
US-Cuba Regulatory Dialogue Concludes in Washington

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The United States and Cuba concluded today in this capital its second regulatory dialogue with expectations to clear up the way for the possible commercial ties in the context of the current blockade against the island.

The two governments set up yesterday at the Department of Commerce the mechanism to advance in the relations, as of the opportunities offered by three packages of executive measures announced by President, Barack Obama, to ease the siege, the most recent of them in late January.

The meeting, whose the first edition was held in October in Havana, was opened by U.S. Secretary of Commerce, Penny Pritzker, and Cuban Minister for Foreign Trade and Foreign Investment, Rodrigo Malmierca.

Officials from the Departments of Commerce, Treasury, and State are participating on the host side, while representatives from the Cuban Ministry of Foreign Trade, the Ministry of Foreign Affairs, the Central Bank, the Chamber of Commerce, and companies, do so on the Cuban side.

According to sources informed on the meeting, this first session passed on a favorable atmosphere, and with the willingness of the two sides to move forward.

Malmierca reiterated yesterday that the blockade imposed to the Caribbean island for more than 50 years is the main obstacle to trade ties.

The minister recognized Obama's actions, but insisted that they are not enough to relieve major obstacles, among them a ban on using U.S. dollar in transactions and financial persecution, including millions in fines to international banks regarding the island.

Pritzker also stated Washington's concerns, particularly on changes that in her opinion the Cuban side should introduce, to ensure the use by U.S. companies of executive measures aimed at changing the blockade.

The secretary of commerce stated that among businessmen of her country, there is a growing interest in reaching the Cuban market.

Not only Malmierca, but also Pritzker showed optimism, so the second and final day of the regulatory dialogue could make progress.

According to the two governments, this kind of meeting allows a better understanding of the scope of Obama's actions, and the functioning of the island's economic system, in which the northern companies should be included, after decades of bans and obstacles by the White House .
