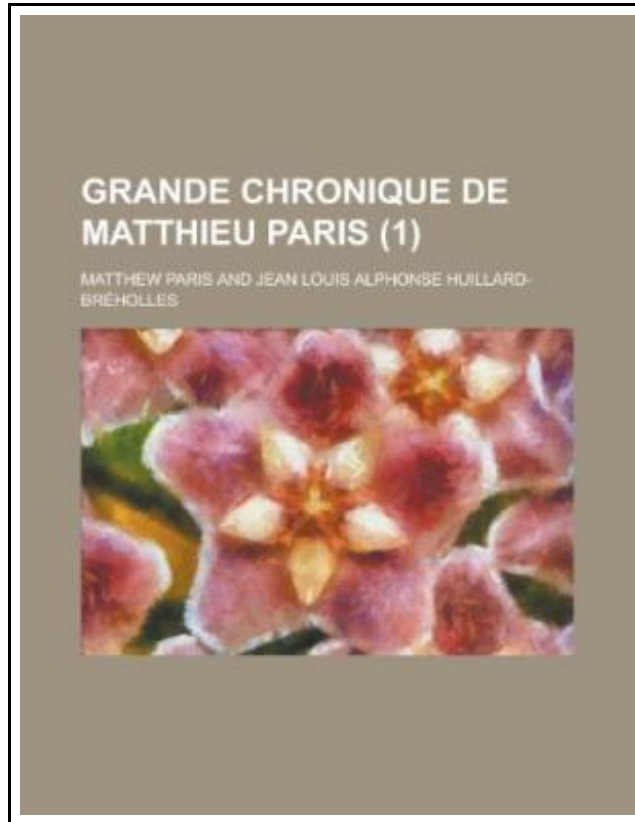


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RareBooksClub. Paperback. Book Condition: New. This item is printed on demand. Paperback. 26 pages. Original publisher: Carlisle Barracks, PA: Strategic Studies Institute, U. S. Army War College, 1994 OCLC Number: (OCoLC)44374229 Subject: Cuba -- Economic conditions -- 1990- Excerpt: . . . export sector, with socialist production and distribution 20 predominating in the domestic sector. This was an enclave-based economic restructuring, unaccompanied by political 21 liberalization. It is likely that any successful reorganization of Cuban political economy will require massive foreign investment and a reorientation to export-led growth in 22 nontraditional sectors. While this strategy is probably correct, it poses serious problems of legitimacy to a leadership that has made the rejection of capitalism and market economics a 23 central tenet of its economic model. Two additional problems loom large. One is that, despite very generous terms and facilities offered to foreign capital, the latter has yet to take full advantage of them. While the amount of foreign investment received thus far is substantial, it is insufficient to pull the country out of its deep recession and to make the official strategy of re-equilibration successful. By spring 1993, there were close to 300 foreign firms already operating in Cuba, including giants like BASF, Bayer, CIBA-GEIGY, 24 Komatsu, Nissei Sangyo, Rhone-Poulenc, Sandoz, and Volvo. But many had yet to make an investment commitment, and new investment remained heavily concentrated. For example, in 1992, reports of a massive infusion of fresh Canadian capital used the figure of U. S. 1. 2 billion to describe what Sherrit Gordon intended to invest in modernizing nickel plants at Las Camariocas and Punta Gorda. Linkages between these new resources activities and Cuban foreign trade and domestic economic activity remained tenuous. One major factor was its enclave nature. Another was the collapse of the Council for Mutual...



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