

Brazilian Government to Privatize 57 Firms



Brasilia, August 26 (RHC)-- The government of Brazilian President Michel Temer says 57 public companies and airport terminals will be privatized, with the objective of reducing the country's fiscal deficit which amounts to nearly \$500 billion.

The measure was announced just hours after the government declared its intention to sell Eletrobras, Brazil's largest energy company. The new concessions will be carried out through a package that intends to tender the administration of 14 airports – including the Congonhas aircraft terminal in Sao Paulo – 11 lots of electric transmission lines, 15 port terminals, two highways, and several public companies such as the mint, where the country's tickets and passports are produced.

The presidential office claims the privatizations will supposedly generate important investments in oil and gas, energy, roads, airports and ports. It will also create employment and income in Brazil, according to Moreira Franco, Minister to General Secretariat of the Presidency.

But the measure has provoked strong criticism from social organizations and leftist political parties in the country, which assert that the privatization of state assets favors business interests and non-citizens.

Former President Luiz Inacio Lula da Silva said during an interview with Brazilian media outlet Globo that the maneuver would lead to a rise in public debts and force Brazil to resort to its international reserves. In

Lula's opinion, the reserve funds should be used to rebuild the Brazilian economy. And the former president said: "When they have nothing to sell, they are going to sell their souls to the devil."

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