

Cuba's monetary order moves forward despite adversities



The Minister of Finance and Prices, Meisi Bolaños.

Havana, March 13 (RHC) The monetary reform is making progress in Cuba despite the situation generated by the US blockade's tightening, according to Party and government officials.

That's according to an evaluation of the two and a half months of its implementation, which implied removing the dual currency and exchange rate, establishing a single exchange rate of 24 pesos for one dollar, applying a general wage reform, and eliminating undue gratuities and excessive subsidies.

The Minister of Finance and Prices, Meisi Bolaños, described the reform as a broad and complex process, an economic transformation that even implies changes in mentality. She emphasized that while respecting

the effects of an economic category related to prices, the Government makes determined corrections, taking into account the people's opinion.

In this sense, she specified that everything possible in this adjustment stage will be modified to respond to the demands and criteria of workers, pensioners, and the general population.

For his part, the head of the Commission for the Implementation and Development of the Cuban Communist Party Guidelines, Marino Murillo, said that the most important purpose of the monetary reform is to correct the relative price of the products to make the economy react.

He also highlighted the difficult economic conditions accompanying this process due to the blockade's intensification and the impact of the Covid-19 pandemic.

Murillo emphasized that 'everything continues to be reviewed, listening to all opinions and studying them responsibly', because the Ordering Task's main goal is that workers and beneficiaries of social assistance have better living conditions and welfare.

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