

Cuba proposes actions to address inflation



Cuba made concrete proposals at the Anti-Inflation Summit to join efforts to address the high prices of food and services threatening the welfare of Latin America and Caribbean peoples

by María Josefina Arce.

Cuba made concrete proposals at the Anti-Inflation Summit, convened by the President of Mexico, Andrés Manuel López Obrador, to join efforts to address the high prices of food and services that threaten the welfare of the peoples of Latin America and the Caribbean.

In his virtual intervention, Cuban President Miguel Díaz Canel spoke in favor of facilitating and expanding the exchange of goods, eliminating tariffs and other non-tariff barriers that hinder trade by preventing or discouraging the entry of goods into a country.

One of the suggestions of the Cuban president was to resort to barter trade. This is a form of compensation based on the exchange of goods and services between the importer and the exporter, without the use of money.

It is an option for the smaller nations of the region and for those that, like Cuba, are subject to sanctions and other coercive measures, which lead to financial persecution.

For Cuba, a frequent situation is that import operations are halted because the payment does not reach the suppliers, or we do not receive the funds for our exports, since banks refuse or avoid, directly or indirectly, working with our country because of the threat of possible sanctions due to the framework of the laws of the U.S. blockade.

This mechanism opens the way to productive and commercial linkages, always in a supportive and sovereign manner.

Each state would contribute to this cooperation in the areas in which it stands to put the most, thus being a beneficial relationship for all the citizens of the region.

For example, ALBA-TCP, the Bolivarian Alliance for the Peoples of Our America-People's Treaty, has been working on this complementarity since its birth in 2004, encouraging projects among its member countries, some of them participants in this meeting, such as Cuba, Saint Vincent, and the Grenadines, Venezuela, and Bolivia.

At the summit, which was attended virtually by the heads of state and governments of ten nations in the area, Díaz Canel called for the promotion of technology transfer for food production, which would allow progress in reducing asymmetries between countries in this area and satisfy the needs of the population.

The Cuban president offered the participants his country's vast experience in the health sector. Everyone is aware of the solidarity medical assistance provided by the island nation to other countries in the event of natural disasters and also to help raise health rates.

At the virtual meeting, convened by Mexico, Cuba reiterated its commitment to regional efforts to ensure economic growth that promotes inclusion, equity, and sustainability of food security for our people.



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