

Cuba to Speed Up Screening of Foreign Investment Projects



Havana, November 2 (RHC)— Cuban authorities said on Tuesday they are working on speeding up the pace of negotiations with foreign investors in an effort to meet the country's targeted \$2 billion annual investment potential.

Just \$1.3 billion worth of projects have been approved since Cuba passed a new foreign investment law more than two years ago, Cuba's Foreign Trade and Investment Minister Rodrigo Malmierca told foreign participants in this year's 34th edition of Havana Trade Fair.

"We are below our expectations and above all, below what we need," Malmierca said in a presentation of this year's ready-made business opportunities. "We need to keep working hard for deals to become reality without problems, without unnecessary delays," he stated.

Malmierca said the Cuban business counterparts have been cautious due to their lack of experience in this domain, adding that the country wants to build up entrepreneurial skills.

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