

Brazil's president makes privatization of state-owned Eletrobras official

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???Brazilian president's decision will mean that consumers' electricity bills will tend to rise by up to 25 percent. | Photo: Brasil de Fato???

Brasilia, June 16 (RHC)-- The president of Brazil, Jair Bolsonaro, made official this Tuesday the privatization of the state-owned electric company Eletrobras at the Stock Exchange of the state of São Paulo, while citizens protested against the high cost of electric energy.

In view of the Government's decision, the special secretary for Privatization of the Ministry of Economy, Diogo Mac Córd, specified that "the completion of the Eletrobras operation will allow us to reach the one-third reduction mark for state-owned companies."

According to the official, these state-owned companies were privatized 36 percent during the three and a half years of the current president's term of office. Parallel to this decision, popular movements protested against the loss of control of the state-owned company that guaranteed some autonomy, despite the negative management of the Brazilian president.

For its part, the platform Brasil de Fato specified that "the privatization of the main national company will have consequences and will open the door to the sale of state energy companies, increasingly subject to the international market, which also implies the price of tariffs".

This decision to the detriment of the needs of the Brazilian people will lead to consumer electricity bills tending to rise by up to 25 percent according to expert estimates.

According to economist Sergio Mendonça these privatizations represent a loss of public assets and he does not see any benefits. Local platforms have also assured that if Bolsonaro is re-elected as head of state in Brazil, the current president, as promised, will privatize other state-owned companies to gain "political support."

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