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Trade Experts Offer Insights from Mission to Havana

Group investigated private sector participation in the Cuban economy

Washington, DC – Today representatives from prominent U.S. trade associations hosted a press conference at the National Press Club to provide their firsthand perspective on the state of the Cuban economy after returning from a fact-finding mission to Cuba, which took place February 19-22. Members of the mission met with trade and international economic officials from the Cuban government to learn more about the Cuban economy and the role of the private sector. The panelists were in Cuba as consultants to gather information on a trip sponsored by, and on behalf of, the Center for International Policy

“This is a critical time in Cuba’s history,” said Timothy Deal, Senior Vice President and Head of the Washington, DC office of the U.S. Council for International Business. “Our trip made clear that the severe economic troubles Cuba faced following the Soviet collapse are over. The country is looking to the outside world to provide new resources.”

Consultants on the information-gathering mission included Mr. Deal, Daniel O’Flaherty, Vice President of the National Foreign Trade Council; Jake Colvin, Director of USA*Engage; Peggy Rochette, Senior Director of International Policy for the Food Products Association; Allison O’Donnell, Director of Government Relations for the National Retail Federation; Robert Muse, an attorney; and Abigail Poe with the Center for International Policy.

“Our trip was a rare opportunity to assess firsthand the role of the private sector in the Cuban economy, and we found a mixed bag,” said Colvin. “There are certainly opportunities for trade – and probably would be more absent the U.S. embargo – but it is clear that investment opportunities at this point are more limited and subject to very specific conditions,” he continued.

The group visited officials in ministries with responsibility for trade, foreign investment, basic industries, tourism and food imports, and met with Ricardo Alarcon, President of the National Assembly. Members also toured oil exploration facilities east of Havana.

“Overall, the economy is probably in better shape than it has been in years, and Cuba seems quite content to partner with friendly countries – particularly Venezuela,” said O’Flaherty. “What we saw is that Cuba is charging forward with plans for oil exploration and expanded tourism facilities with some degree of foreign participation – and without the U.S.”

Robert Muse, an attorney who accompanied the delegation to Cuba, noted that, with regard to U.S. policy, “Should the U.S. want to take down its barriers to trade and investment with Cuba, President Bush and anyone who follows him has the latitude under current law to allow the resumption of commercial relations between the two countries.”

Wayne Smith, Senior Fellow and Director of the Cuba Program at the Center for International Policy, said that, “CIP is delighted that these individuals could bring their experience and expertise to help evaluate the Cuban economy at this very important juncture.”