

The Future of Cuba Business

CUBA TRADE

MIAMI 19 – 21, March, 2009

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This paper presents the opinions of the author. It does not necessarily reflect the views of its employer.

Investing in Cuba's Future

- Biotechnologies
- Information technologies
- Health
- Agriculture
- Energy
- Tourism
- Real-Estate
- Added-Value Services

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Investing in Cuba's Future

- Well trained technical expertise
- Good general education level
- Elite's 100% bilingual (at least)

- Lack of qualified workers (Short term)
- Dwindling demography (Medium term)

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Investing in Cuba's Future

- Investors: Canada, Italy, Venezuela, Switzerland, Belgium, France, UK, ++
- Russia : pending
- China: trade only?
- New investments: Brazil, Mexico, India ++
- Sectors: IT, agro food industries, oil & derivatives, energy, nickel, real-estate, tourism.

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Investing in Cuba's Future

- Legal Framework & Environment
- Foreign Investment Act – Law 77-1995
- “The Regulation of Foreign Investment-2008 – BY” <http://www.bergeryoung.com/>
- MINVEC = Point of Entrance (Appraisal)
- Different ways: joint-ventures; economic associations; business companies.
- Empathic business oriented attitude is ok

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Investing in Cuba's Future

- 49 % max. foreign ownership.(100% possible, not applied)
- Strong institutions, no bypasses, by-the-book approach only
- Culture of control
- FDI= exports enhancement, techs transfers, capital
- Dividends or profits transfers = ok.

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Investing in Cuba's Future

- U.S. companies & Cuba: should, could.
- Should → learn, listen, understand & talk
- Could → take advantage of existing links (TSRE) + other possibilities.
- Would? “I surely would, if I could”

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The Future of Business in Cuba

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