CUBA IN TRANSITION

Volume 26

Papers and Proceedings of the

Twenty-Sixth Annual Meeting of the Association for the Study of the Cuban Economy (ASCE)

> Miami, Florida July 28–30, 2016

© 2016 by the Association for the Study of the Cuban Economy (ASCE)

All rights reserved. No part of this publication may be reproduced or transmitted in any form or by any means without the written permission of the Association for the Study of the Cuban Economy (ASCE). Printed and bound in the United States of America.

(ISBN 978-0-9831360-6-4)

Cuba in Transition volumes may be purchased from: Association for the Study of the Cuban Economy Treasurer 5931 Beech Avenue Bethesda, MD 20817

Email: asce@ascecuba.org

Information on availability of volumes and book order forms are available on the web site: http://www.ascecuba.org/publications/proceedings

PREFACE

Almost two years have passed since the December 17, 2014 announcement by the U.S. President of the reestablishment of diplomatic relations with Cuba, including steps to increase commerce and the exchange of information to and from the island. Trade restrictions between the U.S. and Cuba were to be eased, U.S. financial institutions were to enter into relationships with like Cuban institutions, and efforts were to focus on increasing telecommunications for the purpose of promoting business transactions. One relevant question is whether or not these initiatives have made an impact on the livelihoods of the Cuban population.

The theme of ASCE's twenty-sixth annual conference, "Cuba: Assessing the Reforms", held at the downtown Miami Hilton on July 28–30, discusses, among other things, whether the change in U.S.-Cuba diplomacy has improved the economic conditions in Cuba. The papers presented at the conference and included in this volume provide insights on the economic situation at that time. They include papers written by elite academicians, world renowned economists, international banking professionals, U.S. government officials, lawyers, businessmen, journalists and engineers. Contributions are globally distributed with the majority from the U.S. and Cuba plus contributions from researchers in Spain, France, and Brazil. Each of these papers provides a unique perspective on the reforms' impact in this new setting.

In the twenty-sixth volume of the ASCE conference proceedings the reader will find papers on labor controls in Cuba, the dual currency, and laws that are needed to protect foreign investments. Papers also describe needs for improvement in the built infrastructure if the country is to support economic growth; agricultural expansion so that the island's population is less dependent upon imports; and lifting of Cuba's "self-imposed" embargo by reducing the restrictions on internal trade. Other papers evaluate specifically the outcomes from the 7th Congress of the Cuban Communist Party held during April 2016 which focused on Cuba's socio-economic model and future development plan and the diminishing trade with and subsidies from Venezuela.

Thank you for taking the time to read through the twenty-sixth annual proceedings. I am in gratitude to the authors that contributed to this volume and to Jorge Pérez-López for his admirable commitment to making the proceedings a high quality scholarly contribution that provides insights into the Cuban economy. I thank Carlos Seiglie for leading the organization through another very successful conference. I am also very thankful to the ASCE Board and those who serve on the ASCE committees, who contribute selflessly to the success of the conference and to other ASCE activities. I am also grateful to the guidance and advice received from those who have committed endlessly over decades to the successes of ASCE.

Helena Solo-Gabriele President