

Cuba's Economic Reforms (PDF Download)



Minister of Foreign Trade and Deputy Prime Minister Óscar Pérez-Oliva Fraga explains the implementation of the reforms (Source: [Cubadebate](#))

Last week, the Cuban National Assembly unanimously [approved](#) a package of 176 economic and social measures.

These measures include, among other things, the restructuring of state-owned enterprises and the use of market mechanisms in pricing, the abolition of the state monopoly on foreign trade, the opening of the private sector and the expansion of opportunities for foreign investors, the authorization of private banks, an increase in the minimum wage, and the replacement of general product subsidies with targeted transfer payments to groups in need. On Thursday, the full text of the package of measures—considered the most far-reaching reform decision in decades—was [published as a PDF](#) for the first time.

With these measures, Cuba aims to counter the U.S. energy blockade while simultaneously resolving long-standing structural problems in its economic model. President Díaz-Canel [announced](#) that the reforms would be implemented “in phases and through verifiable pilot projects” and called on citizens to participate: “Trust us, but make demands. Join us, but hold us accountable,” he said before Parliament.

At the 22nd Congress of the Cuban Trade Union Confederation (CTC), which convened in Havana on Friday, he [defended](#) the measures against critics: This is not about “privatization for privatization’s sake,” but rather about “unleashing the productive forces and involving all

economic actors,” said Díaz-Canel. The reforms are intended to “free the indebted state-owned enterprise from its shackles so that it can stand on equal footing with other economic actors and play the role it is meant to play.” Social ownership of the basic means of production remains the foundation of the model, according to Díaz-Canel.

Deputy Prime Minister Oscar Pérez-Oliva Fraga [explained](#) at the same event how the implementation will be organized in concrete terms. For each measure, there is a person in charge at the highest level of government, as well as a timeline and measurable indicators. To this end, two working groups have been established: one to provide legal backing for the measures, led by National Assembly President Esteban Lazo Hernández, and a second to provide political and communications support, led by Politburo member Roberto Morales.

The first set of measures—covering, among other things, economic actors, energy, agriculture, prices, wages, and the partial dollarization of the economy—is to be adopted within the next 30 days, Pérez-Oliva announced. As a very first step, price caps on basic foodstuffs were [lifted](#) last week.

The complete document containing all 176 measures is available for download as a PDF below:

- [Transformaciones Económicas y Sociales \(PDF\)](#)

([Cubaheute](#))