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Tomado de Radio Reloj

With the aim of encouraging innovation and technological development in the country, four new foreign investment projects in the area of telecommunications and information technology were included in the 2020-2021 Portfolio of Opportunities.

Last January, the general director of Foreign Investment in Cuba, Carlos Luis Jorge Méndez, referred on the Mesa Redonda television program to the favorable impact of the Ordering Task in that branch of foreign trade and highlighted how attractive these new proposals are.

New employment opportunities, modernization of the mailing system, diversification of export markets, contribution of goods, import substitution and insertion in value chains are some of the many benefits that the inclusion of the new projects in the Portfolio of Opportunities will represent for the sector and the country.

In order to go deeper into these aspects and bring our people closer to this topic, Radio Reloj had an exclusive conversation with Isabel Greenup Lozada, Director of International Relations and Foreign Trade at the Ministry of Communications of Cuba.

Q: What are the Foreign Investment Opportunities for the Telecommunications sector included in the 2020-2021 Portfolio?

The Ministry of Communications has conceived within the Foreign Investment Opportunities Portfolio for the 2020-2021 period, four Business Opportunities cards focused mainly on the Information and Communication Technologies (ICT) sector aimed at the development of software, computer services, under the modalities that appear in the Foreign Investment Law 118 /2014. This sector in recent years has gained great influence in all branches of the economy, and it favors economic growth and development because of the cross-cutting effects that impact the economic growth of countries.

Among the projects planned to be developed with foreign investors in ICT, it will be possible to create scientific-technological parks, online support and technical assistance modalities (contact centers), international certification centers for services, technologies and human capital, software research and development (R&D) centers, among others, using highly qualified human resources.

We have another project focused on the modernization of postal graphics, aimed mainly at increasing the national and international marketing of philatelic products and other printed products.

Q: What will it mean for postal services to be included in these new projects?

Being included in them enables the possibility of modernizing the technological process of Postal Graphics through the acquisition of new technologies. It will guarantee the printing of stamps, postal stationery, allegorical postcards for specific campaigns, different types of calendars and other philatelic products, as well as the production of Cuban postal stationery, it is expected to gradually satisfy the demand for graphic arts in Cuba and achieve technological independence to efficiently manufacture these products for the Cuban and export markets.

Q: What will be the benefit of these investments for the Science and Technology Parks?

The Science and Technology Parks are created as a space for the execution of R&D&I projects in the ICT field which, based on the proportion of benefits and incentives, will facilitate the achievement of results that will have an impact on various sectors of the economy and society.

The functional model of the Park is focused on the R&D&I project, where, based on ideas, innovation needs and added value, presented by legal or natural persons, whether national or foreign, a new product or service is generated, or a functional component of an existing product or service, destined for the national market or export, as well as the incubation of a new technology-based entity (EBT) based on a successful innovation project with marketable results.

Foreign investment in these Parks will generate sources of employment, technology transfer, it will expand exports of services and products with high added value, and will be able to enter other markets through alliances developed with foreign partners participating in this type of association.

Q: In general terms, what will be the main benefits that the sector will receive from these investments?

The Telecommunications (ICT) sector is a fundamental sector in the Cuban economy, characterized by a high added value and a high scientific-technical and professional potential of its human resources linked to telecommunications services, software production, applications, marketing and related services, based on the use of ICTs in the development of society, security and technological sovereignty of the country.

Direct foreign investment in the sector brings high benefits for the country, promotes growth and economic development, generates sources of employment, exportable income, productive linkages with other sectors, diversifies the country's exportable supply with greater added value, there is technology transfer, knowledge, all of which influences the quality and variety of services provided to the Cuban population.

Q: How does the Ordering Task impact on these opportunities?

A: Foreign investment is a priority for our economy and therefore, it has an enormous impact on the ordering task, fundamentally on salaries and prices. Wages are paid according to the agreement between the parties, depending on the type of company and its behavior in the market, and its profits.

With the ordering task, the distortions present in the economy are eliminated and a more transparent and stable macroeconomic environment is established, all of which has an impact on the operation and results of these companies in the sector.

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