

WRITING OFF OF CUBAN DEBT DOES NOT MAKE ECONOMIC SENSE

Written by Adv. Anton Alberts
Thursday, 09 December 2010 13:55 -

MEDIA RELEASE

SUBJECT : WRITING OFF OF CUBAN DEBT DOES NOT MAKE ECONOMIC SENSE

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CAPACITY : FF Plus Parliamentary Spokesperson: Economic Development

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“The Freedom Front Plus does not understand why South Africa without reservations cancelled a debt of R1,1 billion that Cuba owes South Africa. It appears as if this decision was taken by the South African government based upon out-dated political loyalties. The broader macro-economic policy and Industrial Policy Action Plan of the government was not taken into consideration with this step,” Adv. Anton Alberts, the FF Plus’ Parliamentary spokesperson on

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Economic Development said.

In practice this means that more than one billion rand of ordinary South African's hard earned taxes have been donated to Cuba through this decision. This while the majority of taxpayers are suffering and the money could have been used for so many other deserving projects such as housing and provision of water and electricity to households.

"While President Zuma and the government are associating with the skunks of the international community such as Cuba, Iran, Myanmar and Mugabe of Zimbabwe, South Africa is increasingly losing its international esteem. It is therefore not surprising that those economically advanced countries, which, for economic reasons are very important to South Africa, are increasingly becoming very critical of South Africa," Adv. Alberts said.

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