

Association for the Study of the Cuban Economy Newsletter

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Winter Issue – February

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IN THIS ISSUE: Report of the President

I would like to briefly report to you on the activities of the Association since our last Newsletter. We have been busy with meetings other events during this period, and are looking forward to more activities as we approach the Spring and Summer.

1. Maida Donate Chosen for Board Position

The first item to report is that the Board of Directors asked Maida Donate to join the Board to fill the vacancy created by the death of Jose D. Acosta. Maida was the candidate with the next highest number of votes received in last year's election. She has graciously accepted to serve and her participation will give the Board another member in Miami. Welcome, Maida—we look forward to work with you.

2. AEA Meeting and Carlos Diaz-Alejandro Luncheon

As we have done over the past several years, ASCE participated actively in the annual meetings of the American Economic Association (AEA) held in New York City January 3-5, 1999. Our biannual luncheon lecture in memory of Professor Carlos Diaz Alejandro was a great success despite the inclement weather that did not permit a number of participants to attend the luncheon at the last minute. The luncheon attendees heard Professor J. Bhagwati, Arthur Lehman Professor of Economics at Columbia University give a talk on "Free Trade and Social Programs: Complements or Substitutes?" In his presentation, Professor Bhagwati made the case that free trade negotiations should not be stalled by attempts to link them to the attainment of worthwhile social objectives, such as fair labor standards and environmental protection. He argued that social objectives are more appropriately sought in other fora, and he gave examples of how to work for within such fora to advance those objectives. Professor Bhagwati also made reference to the contributions of Professor Diaz-Alejandro and his close professional relationship with him.

The ASCE session on the Cuban economy at the AEA meetings organized by Professor Luis Locay covered a number of topics of current relevance to the Cuban economy. I presented a paper coauthored with Alfredo Cuevas, a colleague of mine from the International Monetary Fund, on the crisis of social security in Cuba, which expanded on the paper I

presented last August at the ASCE meetings, and which contained estimates of the potential reform savings. The commentator for my paper was Professor Nicolas Sanchez. Jorge Sanguinety presented a paper on monetary dualism in Cuba and possible elements of a future monetary system in Cuba that built upon some of his previous writings on the subject. Luis Locay was the commentator for his paper. Finally, Maria Werlau and Jose Alonso gave a presentation on the possible impact of the US embargo on the cost of medicines in Cuba, and Professor Carlos Seigle was their commentator.

There also was another panel on Cuba at the AEA meetings chaired by Professor D. Gale Johnson of the University of Chicago that Carlos Seigle organized. Carlos and Roger Betancourt presented their paper on "Economic Development in the Tropics: Illusion or a Possibility?" Carlos' and Roger's paper drew very interesting comments from Professor Francisco Rivera-Batis of Columbia University. Luis Locay and Manuel Madrid graciously accepted to participate in this session on very short notice because of the last minute cancellation of other participants, and both gave very interesting presentations of their work on Cuban agriculture, eliciting many comments from the audience. I think ASCE can be proud of the participation of so many of its members in the AEA meetings and the fact that Cuba was actively discussed in them.

3. March 25, 1999 Workshop on the Cuban Economy

As announced in the previous Newsletter, ASCE is officially co-sponsoring with the law firm Shaw, Pittman, Potts, and Trowbridge, of which Board member Matias Travieso-Diaz is a partner, a workshop on the Cuban economy. The date of the workshop has been set for Thursday, March 25, 1999 at the Westin Hotel, 2350 M Street, NW Washington, D.C. As in previous workshops organized by Shaw Pittman, ASCE members are being given a special rate. The cost of this workshop for ASCE members is \$100, a fee that includes the luncheon (the comparable fee for the general public will be \$ 50.00). The program put together by Matias to analyze the internal and external factors in Cuba's economic transition is excellent. I strongly encourage all ASCE members to attend this workshop and show our support for quality scholarship on the Cuban economy at an event co-sponsored by ASCE. Attached to this newsletter is a flyer that you can use to register.

4. Cuba in Transition, Volume 8

The work of assembling the papers and proceedings of the Eighth Annual Meeting is finally over! We incurred some last minute delays due to technical problems, but you should receive the volume by mid-March at the latest. Thanks again to Jorge Perez-Lopez and Jose F. Alonso for all their hard work in presenting us such a fine product.

5. ASCE's Ninth Annual Meeting

Finally, I would like to report that we have again made reservations at the **Biltmore Hotel for August 12, 13 and 14, 1999 for ASCE's Ninth Annual Meeting in Miami**. Please, mark your calendars. This year the meeting will be a week later than usual to avoid a scheduling conflict with the meetings of the American Sociological Association. Juan Carlos Espinosa, Maida Donate, Luis Locay, Ivette Barbeite, and Enrique Pumar are the members of the Organization Subcommittee. You should soon be receiving a call for papers from the Program Subcommittee, but you can start working on your papers now.

As always, please do not hesitate to forward to me any suggestions or comments regarding ASCE's activities. I look forward to seeing as many of you as possible in March at our Washington conference.

Lorenzo L. Pérez, ASCE President