



# ASSOCIATION FOR THE STUDY OF THE CUBAN ECONOMY (ASCE)

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WINTER  
NEWSLETTER,  
December 10, 2010

## *Message from the ASCE president*

Dear Members,

On behalf of the ASCE Board of Directors, I would like to thank you for your continuing support of our organization and update you on the work of the Board since our twentieth annual meeting in July. The conference was an important catalyst for the work of the newly elected Board, and we are progressing towards various initiatives intended to deepen our engagement with you, our membership, and with a broad audience during this period of unprecedented policy changes in Cuba.

The success of our annual conference in July is reflected in the number of requests we have received for papers and for the forthcoming 20th Volume of Cuba in Transition. We thank Jorge Perez-López for his tireless work in editing and producing the conference volume.

This year's conference marked the twentieth anniversary of ASCE's founding – twenty years of academic research and systematic thinking on the political economy and economic development in Cuba. Over this important period, ASCE has become one of few forums for dispassionate dialogue and empirically driven analysis of Cuba's political economy. An important part of the conference was the twentieth anniversary celebration where we reunited our past presidents and Board members, and fondly remembered those that have passed on. As we enter into our third decade, the Board stands on their shoulders as we strive to bring the level of non-partisan and modern economic thinking that is the hallmark of ASCE. And I take this opportunity to express my deep sense of humility in being elected

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***WWW.ASCECUBA.ORG***

## **CURRENT OFFICERS:**

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*Rafael Romeu*

*Vice-President:*  
*Jorge A. Sanguinetti*

*Secretary:*  
*Tania Mastrapa*

*Treasurer:*  
*Geni Gómez*

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*Ernesto Hernández-Catá*  
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*Jorge A. Sanguinetti*

ASCE's thirteenth President. I know the responsibility that goes with it, and I will seek the continued support and guidance of you, our membership, in building on the success of the last twenty years.

As ASCE enters its twenty-first year, the newly elected Board of Directors is energetically working to further increase engagement with a broad audience during this period of policy changes in Cuba. We are excited to announce the upcoming call for papers for the Twenty-first Annual Meeting this summer, which is generating tremendous interest in our work. The Board is also developing a survey we are calling the ASCE Economic Forum. This will be a survey of our membership and others whom closely follow events in Cuba. This survey will summarize the collective view of events and the outlook for Cuba, which we feel is of great interest at this time.

Finally, let me take the opportunity to wish you and your families the best for the holidays from all of us on the Board.

Felices fiestas,

**Rafael Romeu**

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### ***DVD on the 2009 ASCE Annual Conference in Miami***

As many of you know, the Development Research Center produced a DVD on the 2009 ASCE Annual Conference in Miami. The DVD has been widely distributed in Cuba, including academics, and DRC received positive feedback on the response. The link of the video is <http://www.vimeo.com/7564456>.

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### ***Message from the ASCE secretary***

Dear Friends,

These past several months I have had the distinct pleasure of transcribing the minutes of the ASCE Board meetings. There can be no doubt that the Board members you have elected are enthusiastic and enterprising. The variety of academic and professional backgrounds contributes to a multitude of perspectives and lively debates. The next two years are sure to bring many ideas to fruition. Coming soon to ASCE members and friends are a new website, relevant and timely mini-conferences, the Carlos F. Díaz-Alejandro Lecture, and articles by ASCE Board members in national and international publications. *Stay tuned!*

*Happy Holidays,*

**Tania C. Mastrapa**

*Cuba's Evolving Socio-Economic and Political Landscape*  
*ASCE's Twentieth First Annual Meeting*  
*August 4 to August 6, 2011*  
*The Hilton Miami Downtown Hotel*  
*Miami, Florida*

The Association for the Study of the Cuban Economy (ASCE) will hold its Twentieth First Annual Meeting in Miami, Florida, from August 4 to August 6, 2011. The main theme for the meeting will be "*Cuba's Evolving Socio-Economic and Political Landscape*" focusing on Cuba's existing economic and social conditions, recent Cuban policies to address the impact of the world economic and financial crises, Cuban policy shortcomings, and needed structural reforms. Proposals for papers and/or panels on these subjects are welcome.

ASCE also invites paper and panel proposals on subjects related to the Cuban economy and society, including macroeconomics; banking and finance; agriculture and the sugar industry; tourism; social and political aspects of economic development; education; health; law and legal institutions; environmental policy; civil society; governance; gender issues; infrastructure; and civil-military relations. Preference will be given to proposals for papers and panels related to the main theme, but all proposals will be given consideration.

Proposals for papers, panels, or roundtables should be sent to:

*Jorge Perez-Lopez*  
*Chair, Program Committee*  
*5881 6th Street*  
*Falls Church, VA 22041*  
*jperezlopez@cox.net*

Detailed abstracts of papers or descriptions of panels should be sent no later than April 17, 2010.

Individuals interested in serving as discussants, session chairs or participants in roundtable discussions should also indicate such interest to the Chair of the Program Committee.

Papers to be presented at Annual Meeting should be distributed to the discussants and session chairs by July 10, 2010.

### *The ASCE Occasional Paper Series*






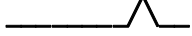


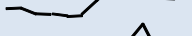
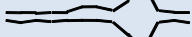

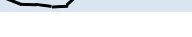
The ASCE Occasional Paper Series is accepting submissions analyzing issues of contemporary interest with regards to Cuba and Cuban Americans. For more information about how to submit studies to the series, visit the [ASCE website](#).

## Message from the ASCE treasurer

First of all, I would like to thank Dan Erikson for his many years of dedicated service as ASCE treasurer. His organized archives represent a methodological footprint without which it would be harder to perform this not always grateful back-office activity. Furthermore, I would also thank those who entrusted me with this appointment.

Secondly, I would like to share with you some key data points to depict the state of our financial situation. Table 1 shows that we had a total amount of \$27,099 in our bank as of November 30, 2010. This is slightly above the \$26,204 we had a year earlier. It is worth noting that in this recent November we had two extraordinary expense items: \$2,250 went to get current with our accountant, and \$250 were spent on a new ISBN series for 10 years worth of annual proceedings.

**Table 1: Our cash position. Key data snapshots.**

Last 13 Months		200911	201007	201008	201011
<b>Checking Account</b>					
	Beginning Monthly Balance	\$ 17,140	\$ 26,454	\$ 23,357	\$ 4,865
	Credits	\$ 270	\$ 12,432	\$ 15,104	\$ -
	Debits	\$ (19)	\$ (15,529)	\$ (33,249)	\$ (2,592)
	Ending Monthly Balance	\$ 17,391	\$ 23,357	\$ 5,213	\$ 2,273
<b>Savings Account</b>					
	Beginning Monthly Balance	\$ 8,812	\$ 8,818	\$ 8,819	\$ 24,824
	Credits	\$ 1	\$ 1	\$ 16,001	\$ 2
	Debits	\$ -	\$ -	\$ -	\$ -
	Ending Monthly Balance	\$ 8,813	\$ 8,819	\$ 24,820	\$ 24,826
	<b>Total Beginning Monthly Balance</b>	<b>\$ 25,952</b>	<b>\$ 35,273</b>	<b>\$ 32,176</b>	<b>\$ 29,689</b>
	<b>Total Credits</b>	<b>\$ 271</b>	<b>\$ 12,433</b>	<b>\$ 31,105</b>	<b>\$ 2</b>
	<b>Total Debits</b>	<b>\$ (19)</b>	<b>\$ (15,529)</b>	<b>\$ (33,249)</b>	<b>\$ (2,592)</b>
	<b>Total Ending Monthly Balance</b>	<b>\$ 26,204</b>	<b>\$ 32,176</b>	<b>\$ 30,032</b>	<b>\$ 27,099</b>

A quick look at the sparklines on the left hand side of table 1 will indicate that our Annual Conference is the needle-moving event in our finances. Membership dues and conference registration fees start flowing in around March, and reach their peak activity during the July-August period. On the other hand, there is a net conference cost of about \$20,000, followed by about \$4,000 of student award expenses during the same event.

Our regular monthly operating cost is at a current minimum, and consists of an accounting fee of \$150, a conference call fee of about \$90 for the board meeting, and a web hosting fee of some \$5. Additional expenses are generally covered by the generosity of our board and committee members in terms of time and minor miscellaneous items, for which reimbursement is rarely requested. Although there is enough financial cushion to continue to support this kind of modus operandi, our annual cash inflow barely covers our outflow, despite our recent hike in membership dues.

There are some new endeavors that we need to undertake, however, like modernizing our website to enhance our communications with the membership and the broader audiences, and to bolster our administrative capabilities. Also, we need a deeper pocket if we are to cover

some of the expenses of having distinguished conference guests and speakers, be them for-hire or from the island. Therefore, we need to find avenues to improve on our financial strength, like private institutional and individual donations, more members, or paperless proceedings. For example, 80 out of our 144 current members have requested a printed copy of the upcoming 20<sup>th</sup> volume of our flagship publication, Cuba in Transition, whereas it will be made available online in our website. The cost of each printed book is about \$20-\$25.

After my assumption as treasurer during our 2010 Annual Meeting in Miami, I started to realize that this duty indeed entails a vast spectrum of activities that go beyond plain vanilla treasurer tasks more common in bigger organizations. The explanation is simple: there are not too many transactions to manage, except for those related to membership dues, annual conference expenses, book orders and service maintenance, like conference call, web hosting and internet domain administration. Membership management is an illustrative example. Since dues are an attribute of membership, and the treasurer is one of the recipients of emails sent to asce@ascecuba.org, and correspondence sent to our PO Box, it is simpler and more efficient to keep the "single version of the truth" the realm of the treasury rather than to split this task with somebody else. This way we can ensure the currency and integrity of our membership information. An internet-based membership management system would be a better practice, but we are not there yet.

Lastly, I would like to reaffirm my commitment to providing assistance in those non-treasury areas where my technical expertise may be welcome, like administering our current website, and leading our collective effort to modernize it. If you have visited it recently, you may have noticed that it has been updated and cleaned up. I am also happy to report that we currently own the ascecuba.org, ascecuba.com and ascecuba.net domains; and that ascecuba.com will redirect the user to ascecuba.org. For the time being, we are reserving the use of ascecuba.net for immediate development purposes, since the .net extension is assumed to be an improbable entry point.

I look forward to receiving your kind feedback and much needed support.

Sincerely,

**Geni Gómez**

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### ***The Eighth Carlos Diaz Alejandro Lecture***

The eighth Carlos Diaz Alejandro lecture will be given by ***Prof. Carmen M. Reinhart*** in Washington in the spring at a time and place to be announced soon. Make plans to attend this lecture by one of the most distinguished international economists of today and co-author of the 2009 bestseller book about financial crises " ***This Time is Different: Eight Centuries of Financial Folly*** ".

Carmen M. Reinhart has recently joined the Peterson Institute for International Economics in Washington, D.C. and was until recently Professor of Economics and Director of the Center for International Economics at the University of Maryland. Professor Reinhart held positions as Chief Economist and Vice President at the investment bank Bear Stearns in the 1980s, where she became interested in financial crises, international contagion and commodity price cycles. Subsequently, she spent several years at the International Monetary Fund including serving as Deputy Director of the Research Department. She is a Research Associate at the National Bureau of Economic Research, a Research Fellow at the Centre for Economic Policy Research and a member of the Council on Foreign Relations. Professor Reinhart has written and published on a variety of topics in macroeconomics and international finance and trade including: international capital flows, exchange rates, inflation and commodity prices, banking and sovereign debt crises, currency crashes, and contagion.

### *The Jorge Pérez-López Student Award Competition*

ASCE Student Award Committee is accepting nominations for the 2010 Jorge Pérez-López Student Award Competition.

Anyone can nominate original papers authored by undergraduate and graduate students in good standing. The papers should address topics related to Cuba's domestic issues, its foreign relations, or Cuba in comparative perspectives. Papers cannot be co-authored with an instructor. At a minimum, all papers must outline a thesis statement, present evidence or data supporting it, confine to 5000 words double-spaced length, and follow one of the standard academic writing and citations styles. Self-nominations are also welcomed.

All correspondences must be accompanied by a letter stating the name, school affiliation, mailing address, phone number, and email of the nominee as well as a brief statement describing the merits of the nomination.

For more information about the competition or to make a nomination, contact *Enrique S. Pumar* at [pumar@cua.edu](mailto:pumar@cua.edu).