



The Political Dialogue and Cooperation Agreement and relations between the European Union and Cuba

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Abstract

This document makes an assessment of the Political Dialogue and Cooperation Agreement (PDCA) between Cuba and the European Union (EU) in its four years of validity, and of the evolution of political and economic relations between both parties. The analysis is structured in five headings that address the background, determinants and significance of the PDCA between Cuba and the EU; the main elements discussed in the political dialogue —and in thematic dialogue— between the two parties since 2018, and the central aspects of trade, investment and cooperation relations between Cuba and the EU.

The report concludes that, unlike the United States, the EU is able to support the complex process of economic and institutional transformations underway in Cuba, in four fundamental areas: i) technical assistance and advice for the design and implementation of public policies, macroeconomic management, decentralisation and local development; ii) cooperation to fight climate change and transform Cuba's productive and technological structure; iii) the promotion and encouragement of foreign investment flows from Europe, targeting key productive sectors; and iv) the exploration of financial opportunities for Cuba through the European Investment Bank (EIB) under the current PDCA.

Keywords

Cooperation agreement, trade, political dialogue, Cuba-European Union relations.

Resumen

El presente documento realiza una valoración del Acuerdo de Diálogo Político y Cooperación (ADPC) entre Cuba y la Unión Europea (UE) en sus cuatro años de vigencia, y de la evolución de las relaciones políticas y económicas entre ambas partes. El análisis se estructura en cinco epígrafes que abordan los antecedentes, determinantes y trascendencia del ADPC entre Cuba y la UE; los principales elementos debatidos en el diálogo político —y en diálogos temáticos— entre ambas partes desde el año 2018, y los aspectos centrales de las relaciones comerciales, de inversión y de cooperación entre Cuba y la UE.

El trabajo concluye que, a diferencia de Estados Unidos, la UE está en capacidad de apoyar el proceso complejo de transformaciones económicas e institucionales en curso en Cuba, en cuatro áreas fundamentales: i) asistencia técnica y asesoramiento para el diseño y aplicación de políticas públicas, manejo macroeconómico, descentralización y desarrollo local; ii) cooperación para la lucha contra el cambio climático y para la transformación de la estructura productiva y tecnológica cubana; iii) promoción y estímulo a flujos de inversión extranjera procedentes de Europa, dirigidos a sectores productivos claves; y iv) exploración de oportunidades financieras para Cuba a través del Banco Europeo de Inversiones (BEI) al amparo del ADPC vigente.

Palabras clave

Acuerdo de cooperación, comercio, diálogo político, relaciones Cuba-Unión Europea.

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1. Introduction

On 12 December 2016, the European Union (EU) and Cuba signed a Political Dialogue and Cooperation Agreement (PDCA)¹ that rescinded the so-called Common Position² that had remained in force for two decades. The signing of the EU-Cuban agreement marked a new phase in bilateral ties between the EU and Cuba.

The nature of the PDCA is of the mixed type, and therefore had to be ratified by the European Parliament and the legislative powers of all the members of the bloc³. However, since its signature and entry into force in November 2017, most of the text began to be applied provisionally.

The PDCA between the Republic of Cuba and the EU is important for both parties. For the EU because it implies the official formalisation of the abandonment of its strategy of conditional commitment with Cuba, which generated growing frustrations in certain European circles in the face of the null results of the previous policy embodied in the Common Position. In addition, it allows the EU to be positioned as a relevant external actor, with the possibility of effectively cooperating in the complex process of economic, social and institutional transformations that Cuba is currently going through.

For Cuba, the PDCA with the EU formalises and gives greater predictability and certainty to its ties with a bloc of nations that are relevant in the country's external relations matrix. The EU—as a bloc—has remained the second external trading partner for Cuba in the last decade, is the second most important source market for tourism for the country, is a vital source of foreign direct investment flows and the main supplier of resources for development cooperation that Cuba receives. In addition, the agreement recognises the special circumstances of the Cuba-EU relationship, and the singularities of the political and economic model in force in the Ibero-American nation.

Until the signing of the PDCA, Cuba was one of the few countries in Latin America and the Caribbean that did not have a framework cooperation agreement in force with the nations of the European bloc, the result of the interaction of dissimilar factors both from the European perspective and from the Cuban side. Although in 2000 Cuba was admitted to the ACP group (Africa, Caribbean and Pacific) and joined CARIFORUM in 2001, it did not participate in the negotiations and was not a signatory to the Cotonou Agreement. That is why it did not participate in the negotiation of the EU's Economic Partnership Agreement (EPA) with CARIFORUM in 2008⁴.

¹ The official name is “Political Dialogue and Cooperation Agreement between Cuba, on the one hand, and the European Union and its Member States, on the other”. It was signed on 16 December 2016, but entered into force on 1 November 2017.

² Unilateral decision of the EU adopted in November 1996, promoted by the Spanish diplomacy of the then president José María Aznar that privileged the international isolation of Cuba.

³ By the end of May 2021, the PDCA had been ratified by all EU Member States, with the exception of Latvia.

⁴ This EU-CARIFORUM (EPA) agreement, in force since 2008, is currently under renegotiation with the expiry of the Cotonou agreement in 2020.

The main objective of this document is to make an assessment of the PDCA between Cuba and the EU—in its scarce three years and nine months of validity (November 2017-August 2021)— and of the evolution of political, trade, investment and cooperation relations between both parties. This general objective is concretised with the fulfilment of four specific objectives:

1. Carry out an analysis of the evolution of the political dialogue and the specific ones, which have been developed between the Cuban and EU authorities since 2018, as part of the mandates of the PDCA.
2. Identify the main trends that describe commercial and investment transactions between the parties and assess their prospects in the short-medium term.
3. To estimate the implications of the PDCA in strengthening cooperation relations between the EU and Cuba.
4. Assess how the EU can contribute, in the context of the implementation of the PDCA, to the complex process of economic and institutional transformation underway in Cuba. This process has accelerated recently, from the increase in hostility of the US government, the adverse effects derived from the COVID-19 pandemic, the worsening of the domestic economic crisis, and the foreseeable modifications that the emerging “new normal” is having on globalisation and on the external environment of Cuba.

In line with these specific objectives, the article is structured under five headings. The first deals with the background, determinants and significance of the PDCA between Cuba and the EU; the second describes the main elements that have been addressed in the political dialogue—and in thematic dialogues—between the Cuban and EU authorities since 2018. It is followed by a section that analyses the central aspects of economic relations between Cuba and the EU, including the exchange of goods, tourism flows and foreign direct investment (FDI). Subsequently, the economic cooperation relations of the EU and Cuba are studied, and the fifth section contextualises the potential that the EU has—through the implementation of the PDCA—to contribute to the process of transformations that the Cuban economy and society are currently going through, in the midst of a very complex conjuncture. The main ideas contained in this document are synthesised by way of summary and conclusions at the end.

2. The Political Dialogue and Cooperation Agreement (PDCA) between the European Union (EU) and Cuba: background, determinants and significance

The signing of the PDCA, on 12 December 2016, in Brussels, implied the definitive abolition of the so-called Common Position, which had governed the European bloc’s ties with the island since 1998. That Common Position had frozen relations between Cuba and the EU for twenty years; although Cuba maintained full diplomatic relations with the 28 countries that were part of the Union and celebrated in 2018 the 30th anniversary of official ties with the European Community. Since its adoption, the Cuban authorities have rejected the Common Position because of its “unilateral, interventionist, selective and discriminatory nature”.

These three decades of official relations between Cuba and the European bloc showed a non-linear trajectory, with periods of greater proximity between both parties and also of deep disagreements, which even restricted diplomatic interactions and European cooperation with Cuba since 2003.

At the internal European level, the ups and downs in the relationship with Cuba reflected the political-ideological changes within the EU and, particularly, in Spain. According to a renowned expert,

three factors have historically conditioned the formulation of European policy towards Cuba: i) the European ideological-domestic conjunctures; ii) the dynamics of triangular and transatlantic relations with the United States and Cuba's strategic allies, and iii) the process of socio-economic and political reforms in Cuba (Ayuso, 2017).

Since the 1990s, Cuba has unleashed an intense political-ideological debate between the Member States, both within the European Parliament (EP) and at the national level. The ideological affiliation of European governments and the composition of the EP conditioned the changes in European policy towards Cuba in the last thirty years and, particularly, since the Common Position. The signing of the PDCA in December 2016 demonstrated that Member States buried their differences in favour of consensus through constructive engagement.

This commitment recognised that isolation was not functional as an opening strategy in Cuba, so it was necessary to replace the long phase of conditional commitment, formally in force between 1996 and 2016.

In the last stage before the PDCA, Germany's support was key to approving the negotiating mandate to the Council of the EU and finalising the negotiation. France, Italy and Portugal were the countries most clearly in favour of a constructive commitment with Cuba. This pro-PDCA approach and the firm rejection of unilateral sanctions has to do, on the one hand, with a more distant relationship of these three countries with the US and, on the other, with the low relevance of the promotion of democracy in their foreign policies that favour cooperation, dialogue and economic relations. The United Kingdom also belonged to this group of countries, but its special relationship with the US weighed more heavily, which meant that London had a minor role in the process of dialogue with Cuba.

The EP, as reflected in its resolutions on Cuba, has been a leading entity in discussions and policies around the promotion of human rights and support for dissent in Cuba. The position of a mostly conservative EP committed to dissent changed with the PDCA's negotiating mandate; in its first session on the ratification of the agreement with Cuba, in April 2017, it reached a consensus in favour of the approval of the agreement.

It must be considered that the new pragmatism on the part of the EU regarding Cuba could be determined by the continuity and political stability in the country, by significant transformations that since the beginning of the presidency of Raúl Castro outlined a perceptible modification in the economic and institutional model of the island, and also by the process of de-escalation of tensions with the United States during the second term of the Obama Administration, given that for the EU Cuba's main strategic value derived from its complicated relationship with Washington.

The presidency of Donald Trump (2017-2020), and the acute economic and institutional crisis of Venezuela—Cuba's main external economic partner in the period 2008-2019—once again configured a situation in which the EU could have assumed a leading role in the face of renewed hostility from the US, granting the European bloc a more relevant role in Cuba's external relations matrix.

According to Federica Mogherini—then the EU's High Representative for Foreign Affairs and Security Policy—what happened at the Commission's headquarters on 16 December 2016 implied “a strong statement on our part. The EU and all its Member States signed together today as a sign of their commitment to work with Cuba”. In addition, Mogherini considered that the PDCA had regional significance towards Latin America and the Caribbean, as it was a sign of the willingness of the community

bloc to work together with that region, of which Cuba was an indisputable part. “When in Europe we talk about transatlantic ties, we usually think of the United States, but there is more, our transatlantic ties with the Caribbean and Latin America are as strong as with the United States”, she said⁵.

The agreement signed between Brussels and Cuba began a new stage of more pragmatic relations, without prerequisites or major controversies. In this sense, the EU’s policy effectively distanced itself from the US policy that conditioned the future, as soon as the Europeans finally accepted the economic and political changes and the pace of the transformation of the economic, political and social model designed by the Cuban authorities. This new approach of constructive engagement expressed a certain realistic pragmatism in the EU, reflecting frustration with the null results of the previous policy of conditional engagement in the Common Position. Thirdly, the shift towards constructive engagement provided the EU with a more cohesive image of a single actor vis-à-vis Cuba (Ayuso, 2017).

The PDCA is relevant to Cuba insofar as it strengthens its capacities for external insertion and counteracts the permanent, and growing, hostility of the US Administration. From the perspective of the Cuban authorities, the change in the EU’s position in favour of promoting a “satisfactory development” of bilateral ties marks an abysmal difference with the other major actor (globally and in bilateral terms), the United States. For Cuba, while Washington continued to insist with old methods on the same cause —“economically and politically suffocating the Cuban Revolution”— Brussels sought to bring positions closer to the Caribbean nation and chose to be present in what the Europeans call “modernisation” of the Cuban model.

In any case, it must be recognised that in the case of Cuba, traditionally the EU —long before the signing of the PDCA— had denounced the imposition of sanctions that are considered contrary to international law, because they are applied outside the borders of the United States, such as those stipulated in the framework of the Helms-Burton Act. In fact, almost all the members of the European bloc have accompanied Cuba in the votes within the UN General Assembly that every year, since 1996, approves a resolution that demands an end to the economic, commercial and financial blockade maintained by the United States against Cuba.

In the most recent period, sanctions have increased and since 2020 there has been an increase in lawsuits against foreign companies in US courts since the activation of Title III of the Helms-Burton Act by the Trump Administration in May 2019. In this regard, Brussels reiterated (on the occasion of the Second Joint Council, held in Havana, in September 2019) the illegality of the extraterritorial application of unilateral coercive provisions and ratified that it would take measures to protect its legitimate interests, its companies and its citizens.

3. The political dialogue between the EU and Cuba

In 2020, it was five years since Foreign Minister Bruno Rodríguez’s visit to Brussels (2015), and his first official meeting with Federica Mogherini, then High Representative for Foreign Affairs and Security Policy. At that meeting it was decided to launch a dialogue on human rights and at the same time negotiate the PDCA that was finally signed in December 2016.

Since the signing of the agreement, there has been a political dialogue and cooperation which, according to authorities on both sides, had been strengthened on the basis of mutual respect and trust. “I

⁵ Statements by F. Mogherini at a press conference at the headquarters of the European Commission in Brussels, reviewed by the news agency Prensa Latina.

think the most important thing we've achieved in these years is building trust; we can talk, with more and more confidence, and that way we can talk about everything", said the EU ambassador on the island in May 2020. Similarly, the then first secretary of the Communist Party of Cuba (PCC), Raúl Castro, expressed in his report to the last Congress of the PCC: "We have advanced, despite the existing political differences, in the ties with the European Union, through the implementation of the Political Dialogue and Cooperation Agreement, on the basis of mutual respect and reciprocity. It must mean the promotion of cooperative relations, in sectors such as renewable energy, agriculture and culture" (Granma, 2021: 8). Unfortunately, this positive scenario registers in recent months symptoms of deterioration, based on the reaction of the EU to the events that occurred in Cuba from the demonstrations of social protest in several cities of the country between 11 and 12 July 2021.

The EU and Cuba are holding five political dialogues on the following themes: i) human rights; ii) sustainable development; iii) weapons of mass destruction; iv) trafficking in small arms and light weapons. In addition, three sectoral dialogues were agreed: a) energy; b) agriculture; and c) climate change.

Since the signing of the PDCA, three EU-Cuba Joint Councils (Councils of Ministers) have been held: the first in Brussels, on 15 May 2018, the second in Havana, in September 2019 —both chaired by Federica Mogherini and Bruno Rodríguez— and the last in January 2021 (virtual), chaired by the Cuban Foreign Minister and Josep Borrell, High Representative for Foreign Affairs and Security Policy of the EU at present.

On the occasion of the first EU-Cuba Council, Mogherini and the Cuban Foreign Minister signed a cooperation programme to help Cuba reach the goal of producing 24% of its electricity by 2030 on the basis of the exploitation of renewable energies, and advanced projects on food security and sustainable agriculture. It was also agreed to institutionalise the dialogue on human rights, "as a key pillar" of the bilateral relationship, concretised on 9 October of that same year, when the first bilateral meeting for the treatment of this issue took place. Despite profound differences on human rights, the October 2018 meeting reflected a more balanced approach between civil, economic, social and cultural rights. Both sides were interested in an effective, constructive and non-discriminatory treatment of the issue, which could be considered a sign that, in scenarios outside its relations with the United States, Cuban foreign policy towards ideologically different States exhibits signs of moderation, in line with the challenges derived from its complex economic and institutional transformation in a very adverse international environment (Lopez-Levy, 2019).

In addition to the Dialogue on Human Rights of October 2018, the first Dialogue on Unilateral Coercive Measures also took place, which is of particular interest to the Cuban side. Likewise, at the end of 2018, the first Cooperation Subcommittee was held, where —in follow-up to what was agreed in the Political Dialogue— a financing agreement for renewable energy projects was signed, worth 18 million euros.

Areas of harmony and potential for cooperation were also identified: combating the production, trafficking and consumption of illicit drugs; safety and environmental protection; confronting racial discrimination, xenophobia and intolerance; women's, children's and gender rights. On 8 October 2018, the first seminar took place between representatives of Cuban and European non-governmental organisations (NGOs) to exchange views, in particular on gender equality and the rights of the lesbian, gay, bisexual, transgender and intersex (LGBTI) community.

On 16 April 2019, the first dialogue on sustainable development began in Havana, with the aim of promoting projects and programmes that help meet current needs without compromising the resources of future generations. This dialogue was chaired by the Director General of International Cooperation

and Development of the European Commission, Stefano Manservigi, who said that projects and programs related to agriculture and renewable energy, areas linked to the challenge of climate change, innovation and sustainable consumption, have been analysed and implemented. According to the European official, these talks were of great relevance for the EU, “because they were the first time that a truly global agenda, which identifies the problems of globalisation, was debated” between the EU and Cuba.

In September 2019, the second Joint Council between Cuba and the EU was held in Havana, and rounds of dialogue on human rights, unilateral coercive measures and energy cooperation immediately took place. On the occasion of this visit to Havana —the third in two years— the High Representative of the EU for Foreign Affairs and Security Policy, said that the discussions with the largest of the Antilles were “frank, open and very positive”, including issues “where we have different perspectives”, obviously referring to issues related to human rights. For his part, Cuban Foreign Minister Bruno Rodríguez stressed that the discussions and agreements adopted in this second Joint Council marked “the beginning of a new cycle in the advancement of our bilateral ties”.

The third session of the Subcommittee on Cuba-EU Cooperation took place virtually between 2 and 3 December 2020. It was chaired by the First Deputy Minister of the Ministry of Foreign Trade and Foreign Investment (MINCEX) of Cuba, Ana Teresita González, while the European delegation was headed by Jolita Butkeviciene, Director for Latin America and the Caribbean of the Directorate-General for Cooperation and Development of the European Commission. This meeting —as the main bilateral mechanism for the follow-up of collaboration and sectoral dialogues— reviewed the progress of the main cooperation programmes and projects between Cuba and the EU. It also made a positive assessment of the closure of the bilateral programming cycle planned until 2020 and initiated the dialogue to define the priorities of development cooperation between the EU and Cuba until 2027.

The III Cuba-EU Joint Council —held on 20 January 2021 virtually— was attended by Josep Borrell⁶ (High Representative for Foreign Affairs and Security Policy, and Vice President of the European Commission) and Cuban Foreign Minister Bruno Rodríguez. In his speech, Borrell highlighted the good state of bilateral relations and the importance of mutual support in the face of the COVID-19 pandemic. He also confirmed the EU’s support for the Cuban resolution against the economic sanctions imposed by the US on the island, and its opposition to the application of Titles III and IV of the Helms-Burton Act. He also reiterated the European bloc’s rejection of Cuba’s inclusion in the list of state sponsors of terrorism drawn up by the US State Department.

In this last meeting between the authorities of the EU and Cuba, the state of cooperation, and bilateral investment and trade was discussed. As a result of the discussions, the two sides ratified the existence of conditions that could help the diversification of bilateral economic-trade relations. In addition to taking a positive assessment of the sectoral policy dialogues between the two actors and ratifying the interest in moving forward in future periods, the Cuban counterpart informed the EU about its priorities with a view to the new Cuba-EU cooperation programme for the period 2021-2027.

The Third Round of the Human Rights Dialogue between Cuba and the EU took place, virtually, on Friday, 26 February 2021. This meeting, on the bilateral dialogue that addresses the most conflictive issue between the two parties, took place in a relatively complex context, as it was preceded by a much-publicised friction between the EU ambassador in Havana and the European Parliament. On 22 February 2021, a group of European parliamentarians sent a letter to the Vice President of the European

⁶ Josep Borrell, a Spanish diplomat with a well-known career, knows Cuba well; he visited it on several occasions on an official mission and also as Minister of Foreign Affairs of Spain.

Commission, Josep Borrell, denouncing the conduct of the EU ambassador to Cuba, Alberto Navarro, when his name appeared among the signatories⁷ of an open letter to the US president calling for an end to US sanctions against the island. The MEPs questioned the performance of Ambassador Navarro, saying that “[...] in addition to being inappropriate, it is completely alien to the functions and rules of conduct that should govern a diplomatic representative”.

The second part of the letter accused Navarro of denying access to the EU embassy in Havana to Cuban Sakharov Prize winners. The letter took effect: Ambassador Navarro had to travel to Brussels to report his actions to Vice President Josep Borrell.

In these circumstances, the Vice-President of the European Parliament in charge of Latin America, Dita Charanzová and the coordinator of the EPP group in the Subcommittee on Human Rights of the European Parliament, Leopoldo López, invited a group of Cuban artists to give their testimony on art and politics—and, especially, on human rights violations—in Cuba. The event was attended by Cuban artists and dissidents in the European Parliament and was scheduled for the same day that the Dialogue on Human Rights was held in Havana.

The press release issued that same day by the Ministry of Foreign Affairs of Cuba mentioned that in the third dialogue “issues relating to civil and political rights, and economic, social and cultural rights were addressed; as well as multilateral cooperation and with the human rights mechanisms of the United Nations” and that “as on previous occasions, the differences in positions and approaches in relation to several of the topics discussed were revealed”.

For its part, the European Commission recognised that the official meeting between Cuba and the EU “addressed the importance of allowing all citizens to actively participate in civil society organisations and associations, as well as the need to respect the obligations of international human rights law”. As a result of the pressure exerted from the European Parliament event, the European Commission’s press release noted that “the EU stressed the need to respect different and non-aligned views among citizens, including those expressed through artistic means, and to promote an inclusive and constructive dialogue”.

Despite the fact that conservative MEPs had called for the dismissal of Ambassador Navarro to Vice President Borrell, he allowed him to finish his term in Havana until the summer of 2021, although he acknowledged that he had made “mistakes”. Everything indicates that the decision of the European high representative weighed heavily on Navarro’s 40-year diplomatic career, but also the interest in not exacerbating a disagreement that could be perceived as a critical event for the EU’s relations with Cuba.

This “relatively favourable” environment in relations between Cuba and the EU was significantly modified from the events of 11 and 12 July 2021 in Cuba, when several actors in the European Parliament asked the Commission to review the PDCA in the face of the human rights violations that had occurred. In this regard, it should be recognised that on 12 July 2021, on the occasion of a meeting of the Council of Foreign Ministers of the EU, Josep Borrell informed the governments of the bloc of the situation in Cuba and reiterated: “I want to defend the right of Cuban citizens to express their opinions peacefully, and that the Government allows demonstrations and listens to expressions of discontent”.

The High Representative of the EU, appearing before the Foreign Affairs Committee of the European Parliament two days later—on 14 July 2021—acknowledged that there were political problems in Cuba,

⁷ This open letter to the president Biden it was signed by 790 people.

but it was natural that such a tense social and economic situation would provoke protest movements”, recalling that part of the factors that had triggered such a serious situation was due to the US sanctions policy against Cuba, that all EU Member States condemned year after year in the frameworks of the UN General Assembly.

Recently, with 426 votes in favour (62% of those cast), the European Parliament (EP) adopted —on 16 September 2021— a resolution on human rights violations in Cuba. That resolution condemned “the violence and repression exercised by the Cuban government in the wake of the protests of 11 July 2021”, and called on the Cuban authorities to “end the repression and release political prisoners”, while lamenting the criminalisation of protests by the island’s government.

The EP recalled that the PDCA includes a human rights clause that allows it to be suspended in case of violation of the provisions contained therein. It therefore asked the EU to activate Article 85(3)(b) in order to immediately convene a meeting of the Joint Committee in view of the Cuban government’s breaches of the Agreement. At the end of the resolution, the EP called on the Council to adopt sanctions against those responsible for human rights violations in Cuba (European Parliament, 2021).

Obviously, the different political formations that exist in the EP assumed differentiated positions regarding the Cuban situation after 11 July 2021. Right-wing MEPs accuse the Cuban government of “entrenching” itself after the demonstrations and question the role of the EU and the High Representative for Foreign Policy in this scenario, and the very viability of the dialogue with Havana. On the other hand, the social democrats agree that the protests mark “a before and after in Cuba” and, in the face of the right-wing parties, defend the dialogue between Brussels and Havana as the best instrument to influence a process of opening and modernisation of Cuba. In the same vein, this sector and the legislators of the European left reiterate the request that the US renounce its policy of economic sanctions imposed for more than six decades on Cuba.

This EP resolution was categorically rejected by the National Assembly of People’s Power of Cuba (ANPP), even from the very day the session was convened. The International Relations Committee of the Cuban Parliament adopted a statement of denunciation in which it said: “We note with indignation that the same small group of MEPs who respond to Washington’s agenda has managed to impose a new debate on Cuba on 16 September, dragging behind it the political groups of which they are members, which once again makes that legislative entity a sad hostage to an aggressive escalation alien to genuinely European interests and contrary to the spirit of respectful dialogue that has prevailed in relations between Cuba and the European Union”. Later, the ANPP document warned “about the danger posed by politicised exercises like this, which respond more to the personal agendas of their promoters than to a genuine concern for the protection of human rights in Cuba and in the world” (ANPP, 2021).

Despite the evident tension that the unfortunate events derived from the demonstrations of 11 July 2021 generated in relations between the EU and Cuba, on 8 September 2021, the new EU ambassador in Havana, Isabel Brilhante Pedrosa, presented her credentials to the President of the Republic, as planned according to the “rotation” stipulated by the European External Service. Six days later, an important European Union cooperation project was inaugurated, through its EUROCLIMA+ regional programme, which will contribute to disaster risk reduction and adaptation to the effects of climate change in the face of the dangers of floods and droughts in north-central Cuba.

4. Cuba's economic relations with the European Union in recent years

European interest in Cuba has a significant economic component. The European Union is an important trading partner of Cuba—in which Spain stands out, representing more than 35% of the commercial exchange of goods of the island with the Old Continent—with a weighting of practically more than a quarter of all international transactions of goods from Cuba in recent years. Similarly, EU countries rank the island among the main suppliers of tourism, and also occupy the first places in the list of foreign investors in Cuba.

The EU has been key in the process of some economic diversification—with limitations—that Cuba has experienced in recent times. Decisive in this has been not only the participation of EU companies as suppliers and buyers of Cuba's foreign trade, but also the very important participation of European companies as foreign investors, which have played a perceptible role in some modification of the productive structure and exports of the country. In addition, the EU has long been Cuba's main source of development cooperation, as will be discussed in the next section.

Next, we will make a brief analytical description of the current state of economic relations between Cuba and the EU in recent years will, addressing the trade of goods, the dynamics of the arrival of tourists and investments. It is noted that in the Cuban case there are many limitations regarding the availability of official data, especially in the section referring to the flows and accumulated amounts of FDI. Therefore, the author acknowledges that the analysis that follows is incomplete and does not comply with the generally agreed terms for the realisation of a study of the matrix of external economic relations, but it is—in the case of Cuba—probably the only possible option under current conditions.

4.1. *Trade between Cuba and the EU*

In the last five years, Cuba's merchandise exchange with Europe—on average—was equivalent to 30% of all international transactions of goods on the island. If commercial operations with Russia, Ukraine and Switzerland are excluded from Cuba's foreign trade statistics—to have an approximate closer to the weight of the EU—the economies of the European integrationist bloc represented 26.7% of the purchases and external sales of goods of the Cuban economy between 2015 and 2019.

Estimates from the Economic and Commercial Office of Spain in Havana indicate that in 2020 exports to Cuba from EU countries fell by 31%, as an expression of the sharp contraction of imports given the severe crisis experienced by the Cuban economy in times of COVID. Meanwhile, imports from Cuba grew by 5%, although they remain at very low levels, just over 400 million dollars (ICEX, Cuba, 2021).

In terms of merchandise trade, Spain's weight is transcendental. On average, between 2014 and 2019, exchange with the Iberian nation accounted for 37.6% of all Cuban foreign trade with the EU.

The balance of Cuba's trade in goods with the EU is in deficit; purchases from Europe quadruple the sales of Cuban products that manage to insert themselves into the European market. It is noteworthy that the EU is an essential supplier not only of machinery, equipment and intermediate goods, but also of agricultural products, which are considered strategic taking into account the high restriction of domestic supply and, therefore, the high coefficient of food imports from Cuba. According to the 2020 Congressional Research Service, Cuba imported agricultural products totalling one billion dollars, and the 27 EU countries were beneficiaries of 39.2% of all those purchases (Congressional Research Service (CRS), 2021).

TABLE 1. Cuba. Commercial exchange of goods (2015-2019) (in millions of dollars)

	2015	2016	2017	2018	2019
Total exchange	15,052	12,586	12,573	13,856	11,963
With Europe	3,948	3,624	3,975	4,080	4,217
Germany	406	382	361	400	338
Belgium	170	102	174	138	214
Spain	1,334	1,311	1,309	1,390	1,346
France	255	257	311	387	318
The Netherlands	359	226	228	232	422
Italy	452	434	408	409	405
Poland	56	80	59	33	105
The United Kingdom	97	69	63	50	51
Europe/Total (%)	26.2	28.8	31.6	29.4	35.2
EU/Total (%)	24.2	26.5	27.5	25.6	29.9

Source: ONEI (2019).

Although there is an evident inability for the Cuban supply of goods to take advantage of the possibilities offered by a market with high levels of income and considerable sophistication, such as that of the EU, European consumers are very important for the international materialisation of several of Cuba's typical export products: tobacco, rum, fishery products, certain minerals and, more recently, charcoal.

Cuba was a beneficiary of the EU's Generalised System of Preferences (GSP), which allowed the access of products from developing countries (DC) to the Community market on preferential terms. However, Cuban goods were excluded from the European GSP as of 2015, as the island exceeded the per capita income limit established by this mechanism to be a creditor of trade preferences. The PDCA between Cuba and the EU has certain particularities; one of the most important is that it does not include a commercial section. Therefore, the exchange of goods and services between the parties does not stipulate, in this new stage of collaboration, any kind of commercial advantage, and transactions are governed—in terms of trade policy instruments—by what is stipulated in the frameworks of the WTO.

In the analysis of Cuba's foreign trade with the EU, it is important to consider tourism flows, given that tourism has become one of the fundamental sectors of national economic activity in recent times, and is key in generating export earnings. Keep in mind that, at the end of 2019, the country had 58 tourist poles in different phases of growth, where an important investment programme had been executed, which brought the total number of rooms to 75,771, distributed in 394 hotels. To this are added almost 24,000 rooms and more than 1,000 restaurants (paladares) linked to tourism in the private sector of the economy. In addition, tourism generated until the end of 2019 a total of 117,390 direct jobs (42.6% private) and multiple chains within the national economy.

After a sustained growth dynamic, in 2019 the total number of foreign visitors who travelled to Cuba fell by 9.3% compared to the previous year. The implementation of new restrictions and the suspension of cruise ships by the US government, as of June 2019, is pointed out by specialists as the main cause of this deterioration. Likewise, the main tourism markets were already affected by the prolonged uncertainty about the exit of the United Kingdom from the EU (Brexit). This caused, among other factors, the collapse of Thomas Cook, one of the world's largest tourism and travel operators operating in Cuba, and also affected several airlines and flights from Europe to Latin America and the Caribbean.

Europe is not the main source market for tourists to Cuba (it is America, essentially Canada and the United States), but the Old Continent contributed —on average— almost a third of the total number of tourists who arrived on the island in the period 2014-2020. Excluding from these data travellers from Russia and Switzerland —to have an almost real approximate to the EU space— the countries of the European integrationist bloc contributed on average 25.7% of the international travellers who visited Cuba in the last seven years.

TABLE 2. Cuba. Arrival of tourists (2014-2020)

	2014	2015	2016	2017	2018	2019	2020
Total Arrivals	3,013,584	3,540,175	4,009,169	4,653,559	4,711,910	4,275,561	1,085,989
From Europe:	852,233	1,037,969	1,383,939	1,380,188	1,423,463	1,227,823	326,883
Germany	139,136	174,415	242,355	243,408	208,506	174,956	34,104
Italy	112,076	137,727	191,585	228,028	177,852	133,436	29,463
The United Kingdom	123,910	155,802	194,815	205,727	189,963	123,745	12,717
Spain	77,099	107,368	153,340	169,507	167,969	146,339	22,941
France	103,475	138,474	187,468	209,642	197,521	169,394	45,587
The Netherlands	19,828	22,338	22,862	35,026	47,614	40,234	12,103
Poland	1,428	2,355	7,006	24,239	33,598	22,175	4,879
Portugal	33,560	42,577	52,613	52,432	31,843	32,677	7,189
Belgium	15,928	20,478	26,909	24,079	20,639	17,449	3,839
(Subtotal 9 Europe)	627,440	801,534	1,078,953	1,192,088	1,075,505	860,405	172,822
Europe/Total (%)	28.3	29.3	34.5	29.6	30.2	28.7	30.1
EU/Total (%)	24.3	25.1	29.4	24.5	26.8	24.0	25.7

Source: ONEI (2019) and Perelló (2020).

Germany, Italy, the United Kingdom, Spain and France are the main European markets that send tourists to Cuba, which show falls in terms of the number of citizens of those nations who visited Cuba since 2018. In any case, these countries decide practically 68% of tourist arrivals from Europe, and although they began to decline since 2017, other EU markets (Poland, Portugal, Belgium) had begun a process of increasing their weighting within the total, which could have meant the beginning of a stage of geographical diversification of Cuban tourist income from Europe.

Obviously, the COVID-19 pandemic and the subsequent serious economic crisis have had a devastating impact on the tourism sector in the world, and this has also been reflected in the Cuban case. In 2020, the fall in tourist income to the country—compared to the previous year—was 74.6%; dramatic reductions (of more than 70%) were recorded in all source markets for Cuba. In the case of Europe, as shown in Table 2, the fall in the arrival of tourists to Cuban territory in 2020 was 73.3% compared to the previous year.

Everything indicates that 2020 could represent a before and after for the international tourism industry, as the paradigms that had guided the development models of this sector seemed to be obsolete for the new post-covid era. Undoubtedly, this represents a greater challenge for small economies—such as Cuba—that had opted for the development of tourism (especially that of “sun and beach”) as a pivot for international insertion, and an engine of growth and economic development.

But Cuban tourism is very relevant for economic relations with the EU, not so much because of its commercial dimension (tourism flows) but from the point of view of investments. As will be seen in the next section, Europe almost absolutely dominates some of the most important businesses with foreign capital linked to the tourism sector, developed in Cuba for several years.

4.2. Investments

The European bloc is not only a very important trading partner of Cuba, but it is also the first investor in the Caribbean country mainly in the tourism, construction, light industry and agribusiness sectors. One of the goals with the greatest impact of the new cycle of cooperation between Cuba and the EU is to achieve the sustainability of joint actions through the attraction of investments from the Member States to Cuba.

In this regard, it should be borne in mind that, according to current regulations, the modalities of Foreign Direct Investment (FDI) in Cuba are threefold: the joint venture, the International Economic Association (AEI) contracts and the company with totally foreign capital. 50% of businesses with foreign capital on the island are carried out under the modality of AEI contracts and, within them, Hotel Administration and Marketing Contracts predominate. The joint venture modality represents 34% and the rest corresponds to companies 100% of foreign capital (MINCEX, 2020).

With regard to Cuba’s policy to attract FDI flows, two novel aspects stand out. The first, that the Portfolio of Business Opportunities 2020-2021 says that “smaller businesses and investment amounts that have a marked export character or are chained with productions of goods and services for export will be promoted” (MINCEX, 2020). Expanding the scope and amounts of investment opens up an opportunity for those investors willing to negotiate smaller-scale projects for both origin and destination. As foreign investment can only be selectively directed to the development of forms of non-state property with legal personality, this provision amplifies business options with foreign capital for the Cuban cooperative sector. In any case, it is clear that to effectively promote this type of business (smaller scale, with smaller amounts) and to solve more territorial or subnational problems, it will be necessary to advance more in the development of a much more diverse and efficient business fabric than the one existing today, including the incorporation of state and private SMEs.

The second, the launch in January 2020 of the Single Window for Foreign Investment (VUINEX). It is an electronic platform that allows it to provide information and advice on foreign investment, promote business opportunities, facilitate the constitution of foreign investment modalities, and the realisation of its investment processes, as well as the processing of permits, licenses and authorisations. This initiative was launched thanks to the collaboration of the EU and the United Nations Conference on Trade and Development (UNCTAD).

The presence of European investors is the majority in the Mariel Special Development Zone (ZEDM), an enclave on the island that is regulated by special regimes and policies and designed to attract investments in the production of value-added goods and services, clean technologies, favour the substitution of imports, the promotion of exports and the generation of quality employment.

Between 2014 and 2020, a total of 55 projects have been approved in the ZEDM for an investment of 3,026,454,500 dollars. 8 100% Cuban companies, 30 with totally foreign capital, 15 joint ventures and 2 AEI, represented by 21 countries and 11 multinational companies, are based in this area. Of the 55 projects approved, 30 correspond to European nations and, of these, 27 to members of the EU; 29% of the total belong to Spain, which is ratified as the main European investor in Cuba. However, in practice —so far— only 31 of the 55 approved projects are in operations in the ZEDM (ZEDM, 2020).

In the case of Cuba, it is difficult to assess the role that FDI is playing in terms of employment generation, value added and its contribution to development, because there is no official statistical series that reflects the real amounts captured (neither in terms of flows nor stock) by the approved FDI modalities. In general, there is talk of investment commitments and projects approved in terms of value and amounts, which is very different from invested capital and projects in execution. Nor are figures published on the composition of FDI inflows and outflows by source and destination. In this way, the fragmentation of information significantly limits the analysis and prevents the objective identification of the advances and challenges that still lie ahead.

At the beginning of 2020, 105 hotel administration and marketing contracts were signed in Cuba with 21 foreign managements, which managed 132 hotels in operation with 50,207 rooms. There are 26 incorporated joint ventures operating 4,995 rooms (all 4 and 5 stars).

Most of these deals with foreign investors are executed by European hotel chains (70 in total, 69 with chains from EU countries).

TABLE 3. Cuba. Hotel Administration and Marketing Contracts (CACH)

European Management	CACH Quantity	Number of rooms
Spain	63	29,233
France	4	1,795
Italy	1	291
Portugal	1	508
Switzerland	1	246

Source: Perelló (2020).

Obviously, in this type of contracts associated with foreign investment in the Cuban tourism sector, the protagonists are some of the most internationally recognised corporations.

TABLE 4. European companies with CACH in Cuba

Foreign management	Country of origin	Number of rooms in administration contracts
Meliá Hotels International	Spain	13,706
Iberostar Hotels & Resorts	Spain	7,164
H10 Hotels	Spain	2,040
Blau Hotels & Resorts	Spain	395
Valentin Hotels	Spain	1,208
Sercotel Hotels	Spain	1,195
Roc Hotels	Spain	1,022
Be Live Hotels - Globalia	Spain	999
Barceló Hotels & Resorts	Spain	1,253
Accor Hotels	France	946
Pestana Hotels & Resorts	Portugal	508
Elite Club Vacanze	Italy	291
Kempinski Hotels S. A.	Switzerland	246
NH Hotels	Spain	251
Louvre Hotels Group	France	849

Source: Perelló (2020).

As can be seen in Tables 3 and 4, Spanish companies are protagonists —like no other country— in foreign investment operations in Cuba, in the tourism sector. But, in general, FDI flows are practically dominated by investment by Spanish companies on the island. Unofficial data on Cuba-Spain bilateral relations indicate that there are 40 Spanish joint ventures in Cuba, and 16 joint ventures, or with a subsidiary or branch of Spain in the ZEDM, in addition to the 63 hotel management contracts shown above. In 2018, the Spanish investment position in Cuba amounted to 418 million euros, which represented an increase of 17% compared to 2017. In 2018, Cuba ranked number 55 in the ranking of countries by Spain's investment position abroad.

As reflected in the following table, the stock of Spanish investments in Cuba was concentrated in 2018 in four sectors that covered 94% of the total: tobacco (45%), accommodation services (25%), commerce (18%) and financial services —except insurance and pension funds— (6%). For its part, Cuba's investment in Spain is insignificant: 53 million euros of stock in 2018, 6% less than in 2017. Cuba ranked 67th in Spain in 2018 (ICEX Spain, 2021).

TABLE 5. Stock of direct investments from Spain in Cuba (in millions of euros)

Sectors	2018	2019	2020
Tobacco industry	189.5	N/A	N/A
Accommodation services	104.7	N/A	N/A
Wholesale trade and commercial intermediation	77.0	N/A	N/A
Financial services	25.0	N/A	N/A
Furniture manufacturing	8.2	N/A	N/A
Graphic arts	6.5	N/A	N/A
Construction	4.1	N/A	N/A
Sale and repair of vehicles	2.1	N/A	N/A
Storage and activities related to transport	0.3	N/A	N/A
Information services	0.1	N/A	N/A
TOTAL	418	N/A	N/A

Source: International Financial Analysts (AFI) (2020).

In terms of flows, in the period 2007-2019, Spanish FDI to Cuba amounted to 96.3 million euros. However, the bulk of this investment was very punctual, since around 66% of the total invested in that period (53.5 million euros) was allocated to the hydrocarbon extraction sector during 2012. Other Cuban sectors of relative interest to Spanish companies were wholesale trade and financial services (15.8% and 12.2%, respectively, of the total invested) (AFI, 2020). As shown in Table 6, from 2018 onwards these flows contracted until they managed to recover discreetly in the first nine months of 2020, when three million euros were recorded in the financial services sector (ICEX Spain, 2021).

TABLE 6. FDI flows from Spain to Cuba (in millions of euros)

	2018	2019	2020
Gross FDI flows	0	0	3
Net FDI flows	0	0	3
Direct investment flows from Spain in Cuba by sector			
Financial services, except insurance and pension funds	0	0	3

Source: AFI (2020).

For its part, Cuban FDI flows in Spain were only two million euros between 2007 and 2019, basically channelled into the construction and restoration of buildings sectors (37.1% and 23.9% of the total) (AFI, 2020). However, Table 7 reflects the greater importance that the biotechnology sector is acquiring, even more so in a context of pandemic; by 2020 FDI flows from Cuba to Spain worth ten million euros were channelled in the field of pharmaceutical manufacturing.

TABLE 7. Flows of direct investments from Cuba in Spain (in millions of euros)

	2018	2019	2020
Gross investment	0,03	0,02	10,0
Net investment	-0,06	0,02	10,0
Gross investment by sector			
Pharmaceutical manufacturing	0,0	0,0	10,0
Programming, consulting and others	0,005	0,0	0,0
Wholesale trade	0,0	0,003	0,0
Accommodation services	0,005	0,0	0,0
Construction activities	0,0	0,003	0,0
Real estate activities	0,0	0,004	0,0
Health activities	0,0	0,001	0,0
Other personal services	0,0	0,0	0,0
Management consultancies, headquarters activities	0,002	0,0	0,0
Sale and repair of motor vehicles	0,0	0,0	0,0
Financial services	0,0	0,005	0,007
Advertising and studies	0,0	0,003	0,0

Source: AFI (2020).

Since mid-2019, companies such as Meliá, Iberostar, NH Hoteles, Barceló, BBVA, Iberia, Amadeus or Air Europa have been threatened by the strengthening of the economic blockade during the final phase of the mandate of President Donald Trump, who decided to activate Title III of the Helms-Burton Act, under which citizens and companies (American or Cuban) that were expropriated when the 1959 Revolution triumphed, can claim compensation from companies—mostly European—that have exploited such assets under subsequent agreements with the Cuban government.

This situation generated tensions and fears in European institutions, which began to assess the possible consequences and prepare to face them. The EU has warned it could lodge a case against the US with the World Trade Organisation (WTO) if it tries to interfere in trade links between sovereign states, and has said it is prepared to defend European interests, including investments on the island.

“The EU will be forced to resort to all the instruments at its disposal, including cooperation with other international partners, to protect its interests”. It has argued that, if a US hotel chain claims compensation from a European hotel chain in US courts, “the European could claim the same compensation from the American before a European court”. Furthermore, the EU recall that the case of confiscations of assets on European soil can also be reached from US companies and reiterate their threat asserting that “the vast majority of the 50 largest whistle-blowers so far, which account for 70% of the total value of certified claims, have assets in the EU” (Tourinews, 2019).

The most affected sector would be the hotel industry, given the high commitment that has been made, especially from Spain, for tourism development in Cuba. In fact, Spanish investors control 71% of Cuban hotel rooms managed by foreign companies (Tourinews, 2019).

Meliá is one of the most affected companies; for this cause a fighting litigation against the Sánchez Hill family is under way. Under Title IV of the Helms-Burton Act—which requires the denial of entry visas to the US to those who “traffic” with confiscated property in Cuba claimed by US citizens—the US Secretary of State decided to veto the entry into the country of the company’s CEO, Gabriel Escarrer, and a score of executives of the multinational hotel company, as well as their families (Reuters, 2020).

Other companies that have been filed against lawsuits from Cuban families have been Iberostar, NH, Barceló or BBVA. Some of these claims have been withdrawn to speed up cases against other US companies, but that does not mean that in the future these lawsuits cannot be reactivated.

In any case, the interesting thing in this whole panorama of strengthening the extraterritorial character of US sanctions has been the EU’s support response to Cuba and its assistance to reverse this critical situation. Of course, there has been risk aversion, but there is no capital outflow from the country, and there is no European divestment process in Cuba. This has had the positive consequence that the Cuban authorities have strengthened mechanisms and modified policies with a view to facilitating trade and external investment and improving the investment climate in the country.

It is in this context that the actions of the European Commissioner for International Cooperation and Development, Neven Mimica, were accelerated to concretise the EU’s contribution to the creation of a single window for foreign investment, which was already being inaugurated in January 2020 and began its activities, although still in the phase of improvement.

On the Cuban side, it has been assured that the guarantees contemplated in the legal framework in force in Cuba will be applied to protect foreign companies that have business in the country and that are based on three fundamental norms. The first of these, article 28 of the Constitution of the Republic, states that the State promotes and provides guarantees for foreign investment, as an important element for the economic development of the country, based on the protection and rational use of human and natural resources, as well as respect for national sovereignty and independence.

The second, Law 118 of 2014 or Foreign Investment, reflects in one of its articles that investments are protected in the country—in accordance with Cuban laws and what national courts provide—against claims by third parties through the extraterritorial application of the legislation of other States.

The third, Law 80 of 1996 or reaffirmation of Cuban dignity and sovereignty, declares the Helms-Burton Act illegal, unenforceable and without any legal value or effect. Therefore, any claim of a natural or legal person, regardless of their citizenship or nationality, is considered null and void. It also empowers the Cuban government to apply or authorise the formulas required for the protection of foreign investors against the application of US legislation, including the transfer of the investor's interests to trust companies, financial entities or investment funds (EFE, 2020)

Cuba is not a member of the Multilateral Investment Guarantee Agency (MIGA), belonging to the World Bank Group, but has signed Agreements for the Promotion and Reciprocal Protection of Investments (APPRI) with 15 EU countries: Germany (1996), Austria (2000), Belgium (1998), Bulgaria (1998), Croatia (2001), Denmark (2001), Slovakia (1997), Spain (1994), France (1997), Greece (1996), Hungary (1999), Italy (1993), Luxembourg (1998), Portugal (1998) and Romania (1996). The signing of these bilateral treaties is essential, because they serve as a stimulus and guarantee for the economic and legal interests of investors when they invest in the territory of the other contracting party, which in the case of Cuba becomes fundamental due to the particularities of the country's economic model.

5. EU development cooperation with Cuba

European cooperation in Cuba is regulated in the PDCA, which sets the conditions for the development of "stable, mutually beneficial and long-term ties". However, the cooperation of the European integrationist bloc with Cuba is long-standing and has been of undoubted importance for the advancement of some Cuban sectors, territories and projects that have benefited from the European contribution.

Officially, cooperation relations between the EU and Cuba began in 1988, and since that date the EU has financed more than two hundred cooperation projects worth €300 million. During the first two decades of cooperation, the priority of European collaboration focused on the financing of emergency projects in response to hurricanes, managed by the Directorate-General for Civil Protection and European Humanitarian Aid Operations (ECHO).

Since 1994, ECHO has financed humanitarian aid actions equivalent to around one hundred million euros.

Subsequently, between 2007 and 2013, bilateral cooperation focused on the sectors of sustainable agriculture and food security, renewable sources of energy and climate change, and modernisation of the economy. In the 2014-2020 cooperation cycle, this strategy remained relevant and has remained relevant to this day in what is defined as the priorities of the new cooperation cycle 2021-2027 (European Union, 2019).

It should be noted that, in the middle of the last decade (2015), there was a significant increase in the amounts of ODA from the EU, mainly due to the cancellation of public debt as part of the agreement that Cuba reached in October 2015 with the Paris Club, in the middle of the PDCA negotiation process.

Box 1. The renegotiation of Cuba's foreign debt with official creditors

Since the early 2000s, Cuba began to reorganise its relations with creditors by reaching some bilateral agreements with Germany, China, Japan, Mongolia, Mexico and Russia, which involved significant levels of debt forgiveness.

In December 2015, an agreement was closed with the Ad-Hoc Group of Creditor Countries of Cuba in the Paris Club on the debt that had been in default since 1986. Of the outstanding amount, estimated at \$11.1 billion, \$8.5 billion (77%) was forgiven. The terms and conditions agreed were very favourable for Cuba: non-payment of interest until 2020 —at which time only 1.5% of the total outstanding debt would be paid— and an 18-year repayment term with annual payments that will gradually increase from 1.6% of the 2,600 million owed (about 40 million) in 2016, up to 8.9% in 2033. It was agreed that creditors could negotiate debt swaps bilaterally for up to 30% of what was owed, or \$20 million in development aid, whichever was higher. It was also provided that if, for certain reasons, the agreed annual payment for amortisation was temporarily suspended, the country would be taxed with interest of 9% until the final payment, in addition to interest for the delay of the portion in arrears.

In practice, during 2016 and 2017, the country, not without great efforts, managed to meet its obligations, although it failed to catch up on current payments to suppliers. During 2018 the agreed punctual payments continued, but in 2019, out of 82 million dollars to be paid to the Paris Club, 33 million could not be honoured. So, the country had to negotiate a new postponement that affected creditors such as Austria, Belgium, the United Kingdom, Japan, France and Spain.

In February 2020, the Cuban government communicated to the Paris Club its intention to pay that outstanding debt no later than May 2020, but by that date the country was already immersed in the fight against the pandemic. A moratorium on payments until 2022 and exemption from penalties for late payments due to COVID-19 was then requested, which was approved, while new negotiations were expected in the spring of 2021.

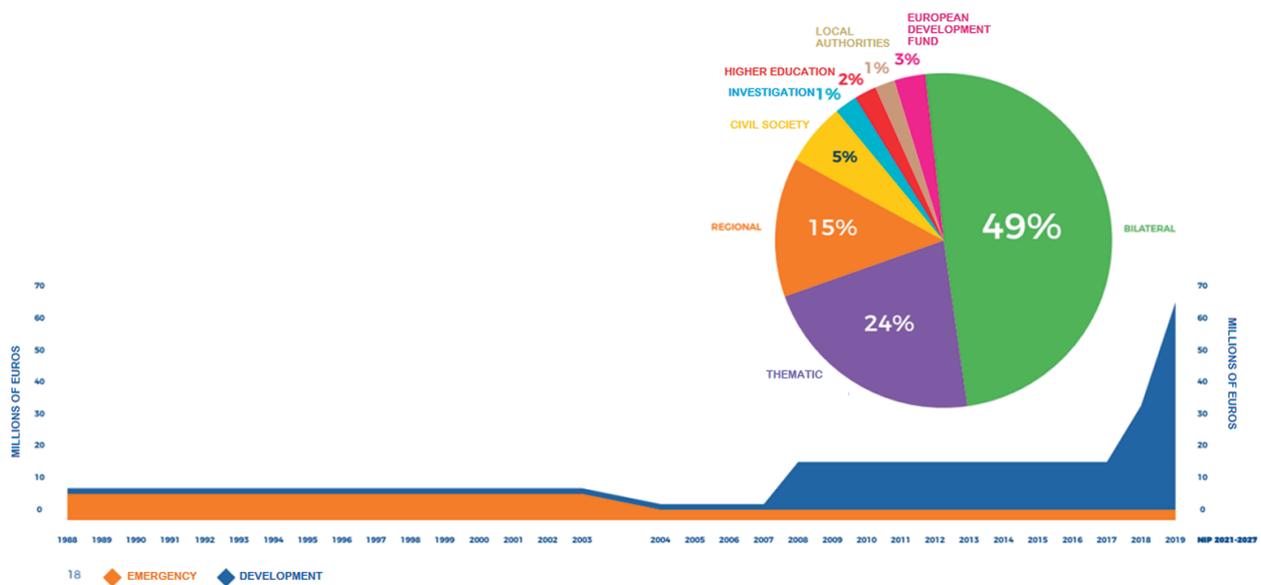
Source: Sánchez (2021).

The EU-Cuba cooperation framework also has as transversal axes the rights approach and gender equity, as well as the strengthening of civil society.

With the signing of the PDCA, new areas are created for the relaunch of cooperation and the results are visible. The EU's own ambassador in Havana, Alberto Navarro pointed out: “we have tripled our cooperation and at the same time we have promoted political dialogues in practically all areas. It is with this new phase [...], when we have begun to cooperate with greater force in the sector of sustainable agriculture—the number one sector for us in Cuba—and that of sustainable energies, and in the accompaniment of economic modernisation with an exchange programme of experts” (Deny Extremera San Martín, 2020).

EU-Cuba cooperation materialises through: i) bilateral cooperation; ii) regional, thematic and emergency programmes, and iii) knowledge generation programmes. As the following graph shows, bilateral cooperation is dominant, representing 49% of the total, followed by regional and thematic programmes.

FIGURE 1. Annual contracting of EU-Cuba cooperation projects: 1988-2019



Source: European Union (2019).

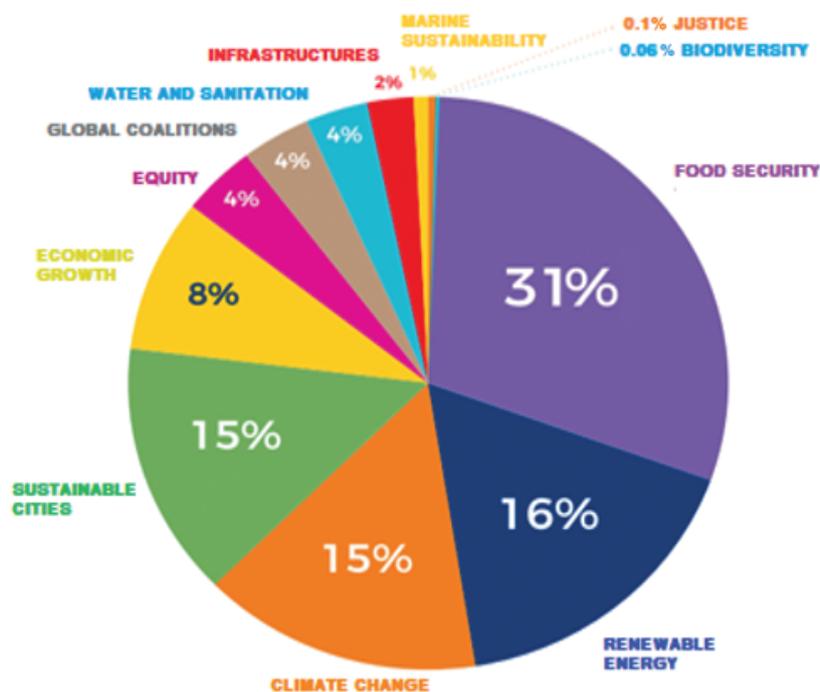
Until the last date for which information is available (December 2019), 48 projects worth 83 million euros and 23 projects worth 56 million euros in the process of direct contracting or by call to tender planned to start before the end of 2019 were registered in the implementation phase (European Union, 2019).

Overall, the value of ongoing projects at the end of 2019 was more than four times the average of the last ten years. This is explained by the commitment of funds for the sustainable food security programme, contracts relating to the renewable energy sector, and the mobilisation of regional (such as those intended to accompany investments in various sectors) and thematic funds (especially in the areas of climate change and culture), which accounted for half of EU-Cuba cooperation. In addition, there is an increase in multi-country programmes in which Cuba participates as a partner and which are more difficult to quantify economically, such as those related to exchanges of experiences in public policies in Latin America (Eurososial, ElPacto, Euroclima+, Alinvest and Adelante) and those oriented to higher education (Erasmus+) and research (Horizonte 2020) (European Union, 2019).

Around 50% of the projects are dedicated to the environment and climate change, which demonstrates the interest and commitment of both parties to this sensitive issue. The EU supports the country in the implementation of the Life Task⁸ through thematic and regional programmes such as the Euroclima+ programme or the Global Action against Climate Change programme (CGGA+) (Graph 2).

⁸ The “Life Task” is the State Plan for fighting climate change in Cuba based on a multidisciplinary scientific basis. It includes five strategic actions and eleven tasks aimed at counteracting the effects on the most vulnerable areas. It was approved by the Council of Ministers of Cuba on 25 April 2017 and constitutes a priority for the country’s environmental policy.

FIGURE 2. EU-Cuba cooperation under sustainable development goals (SDGs)



Source: European Union (2019).

On the other hand, 60% of the EU's cooperation with Cuba is implemented through United Nations agencies, mainly by the United Nations Development Programme (UNDP), with 36%, followed by the United Nations Educational, Scientific and Cultural Organisation (UNESCO), with 11%, and the Food and Agriculture Organisation of the United Nations (FAO) with 7%; 22% by agencies and development banks of Member States of the European Union; 6% by universities; 8% by civil society organisations; 3% by local authorities and 1% by institutions in other Latin American and Caribbean countries through triangular cooperation.

This distribution reflects a significantly low degree of financial appropriation of EU cooperation by the Cuban government, as only 17% of it is implemented directly through local authorities, civil society organisations and universities. To the extent that these actors become coordinating entities, they identify more with the projects, they feel more responsible, more secure in their capacities to be able to manage, coordinate and monitor the projects and the financial resources associated with them.

However, the PDCA could considerably reverse this panorama, considering that, since it began to be implemented, a process of signing and ratifying financing agreements in each bilateral cooperation sector has begun, which recognises and ensures the coordination nature of bilateral cooperation projects from the EU to relevant institutions in Cuba. These include the Ministry of Energy and Mines (MINEM) for the renewable energy sector and the Ministry of Agriculture (MINAG) for the sustainable agriculture and food security sector. In addition, the EU-Cuba Cooperation Subcommittee in November 2018 took the decision to establish sectoral dialogue processes with international cooperation partners, which will allow EU cooperation funds to be channelled directly to Cuban institutions in the form of budget support.

At the end of 2019, a project for the rehabilitation of the convent of Santa Clara, in Old Havana, was initiated with a view to creating a training centre for young people from all over the Caribbean⁹, and EU funds were also provided to the School of Film and Television of San Antonio de los Baños and the University of the Arts (ISA). In this context, the programme known as Transcultura, of 15 million euros, is aimed at supporting Cuban cultural cooperation with the rest of the Caribbean.

In the wake of the COVID-19 pandemic, part of the European cooperation funds has been rescheduled, and significant aid has been announced, including a grant of five million euros to accompany a loan from the French Agency for Development that would go to the Pedro Kourí Institute of Tropical Medicine for the purchase of mechanical ventilators, personal protective equipment, retrovirals and reinforcement of laboratories. The donation of a significant quantity of medicines, both dedicated to treating COVID-19 patients and otherwise for Cuban pharmacies, is also under study through PAHO (Deny Extremera San Martín, 2020).

The new EU-Cuba cooperation framework for the 2021-2027 cycle is currently being built. The Delegation of the European Union in Cuba has already begun to dialogue with institutions of government, civil society, the private sector and academia, as well as with the countries of the community bloc and United Nations agencies, about the priorities of cooperation with Cuba for the coming years.

6. COVID-19, crisis and restructuring in Cuba: the potential of the PDCA with the EU

Cuba is experiencing, since mid-2019, a very difficult economic situation that has important social repercussions. There are several elements that interact simultaneously and that explain the complexity of the current conjuncture. First, the cumulative effects of a long-term economic crisis that the country has been experiencing for years, the overcoming of which requires a substantial change in the management model and the economic structure. This transformation of the “Cuban economic model” has not yet taken place in a systemic way, despite the fact that a roadmap for such restructuring has been approved ten years ago (April 2011) within the framework of the Sixth Congress of the PCC.

Secondly, the sharp accentuation of the US government’s web of economic sanctions against Cuba, which was applied by the Trump Administration, and which remains unchanged —so far— by the Biden administration. To this we must add the very acute negative effects derived from the COVID-19 pandemic on the Cuban economy and society since the first quarter of 2020.

Finally, more recently, the contradictions and design errors of the process of monetary and exchange rate unification —which began in the country on 1 January 2021— have generated a notable increase in aggregate demand, in conditions of acute shortages, and therefore an accentuated growth in inflation, while the productive reaction that was expected as a result of the devaluation process of the Cuban peso and the realignment of relative prices did not take place.

The above elements, together with dissimilar attempts at destabilisation promoted from abroad, are the causes that explain the popular demonstrations —and also the violent disorders— that occurred in the country on 11 and 12 July 2021.

⁹ The objective is to turn the convent of Santa Clara, located in the historic centre of Havana, into a centre of academic training in arts and crafts for the restoration and conservation of the Heritage of Cuba, the Caribbean and the Antilles.

From the political point of view, this complex situation occurs at a singular moment in recent Cuban history. On 19 April 2021, the VIII Congress of the Communist Party of Cuba (PCC) took place in Havana, which made a critical assessment of what has been done in the last five years and defined the main political, economic and social guidelines of the island for the period 2021-2026.

The congress had important significance from the historical and symbolic point of view: this meeting concluded the process begun in 2018 of transfer of power to a new generation of Cuban leaders, born after the triumph of the Revolution of 1959. As a result, the President of the Republic, Miguel Díaz-Canel Bermúdez, was elected first secretary of the PCC, and the Political Bureau, the Secretariat and the Central Committee of the PCC, the three highest levels of leadership of the PCC, were significantly renewed.

Issues related to the economy, in particular the reform process—which Cuban political jargon defines as “updating the economic and social model”—occupied a relevant place in the debates that took place. A significant part of the Report to Congress read by Raúl Castro, in his position as first secretary, and the discussions in various commissions during the second and third days of the event, were dedicated to analysing issues that were directly or indirectly linked to the Cuban economy.

At least in the immediate future, the new leadership is “normatively” guaranteed the agreement of the last Party Congress to move towards economic transformation. This is made explicit when you read two of the resolutions adopted.

a. The Resolution on the Conceptualisation of the Cuban Economic and Social Model states that among the main transformations to be implemented in the immediate future will be: i) recognising and diversifying the different forms of ownership and management in the economy, properly interrelated; (ii) comprehensively improve the system of planning and management of the economy; iii) recognise, regulate and achieve a correct functioning of the market, and iv) the elevation of the standard and quality of life of the population is a permanent priority objective, with emphasis on food and energy security, education and health.

b. The Resolution on the Status of Implementation of the Economic and Social Policy Guidelines concluded that the main lines of work for the period 2021-2026 include, among others: i) to strengthen the management of the different economic actors, especially the government owned company; ii) To make progress in solving structural problems, in particular to develop food production and marketing, with an emphasis on the agricultural sector; achieve a greater participation of renewable sources in the energy matrix; increase exports and the efficient substitution of imports, recover and develop tourism, and boost foreign direct investment, and iii) To consolidate greater use of financial instruments in the conduct of the economy and advance in achieving fundamental macroeconomic balances.

President Díaz-Canel’s closing address at the VIII Congress—in his capacity as the first secretary of the PCC elected—had among its central elements the analysis of the nation’s economic problems, especially the reform process.

On this last aspect, the President of the Republic said: “Allow me now a few words about the crucial economic battle, without which all the others may be useless”. From there he reiterated that “the five-year period evaluated by this congress did not exhibit good economic results, which was influenced by inefficiency and ineffectiveness in an important part of the Cuban business and budgetary system, structural problems of the model that could not be solved, and unnecessary obstacles and bureaucratism, among other evils that hinder national economic development, whose solution depends on us”.

After that diagnosis, President Díaz-Canel concluded: “To overcome the crisis, it is necessary to boost the process of updating the economic and social model, [...] flexibly combining the relationship between the necessary planning, decentralisation and the autonomy indispensable for territorial development; with the participation of all economic actors, including state enterprises, micro, small and medium-sized enterprises and cooperatives” (Granma, 2021).

Everything indicates that, in the immediate future, the process of economic and institutional transformations in the country must be accelerated—as has been verified since last January 2021—for which it would be very convenient to have external support. In this regard, the EU is undoubtedly positioned as an important international actor, which could be functional to the modifications of the Cuban development model. It should be reminded that the EU has adopted a strategy of presence and support to the process of transformation in Cuba, as a policy without the ideological and emotional burden that prevails in that of the US towards Cuba and, in a certain way, in contrast to Washington.

There are four dimensions in which the actions of the EU and its member countries would be important for the dynamics of internal changes in Cuba, which could ultimately contribute to the success of the transformation of the Cuban model:

1. Technical assistance, advice, transfer of knowledge and good international practices in relation to the design and implementation of public policies, macroeconomic management, decentralisation and local development. In this sense, the EU has already been developing an important cooperation programme with the Cuban authorities—in its second stage from 2017 to 2021—which could be reinforced in the face of the foreseeable new demands by Cuba in this area of action (see Annex 2).
2. The continued support of the EU and its member countries to the fight against climate change and the essential transformation of the productive and technological structure of Cuba, through the cooperation projects that have been developed, especially those linked to the sectors and strategic areas according to the Cuban authorities: (i) developing food production and marketing, with emphasis on the agricultural sector; (ii) achieving a greater participation of renewable sources in the energy matrix; (iii) increasing exports, and iv) promoting the efficient substitution of imports;
3. Support and promotion—in conjunction with relevant Cuban institutions— of FDI flows to Cuban productive sectors as a mechanism par excellence to increase potential levels of production, advance in terms of technological modernisation and improvement of Cuba’s productivity and competitiveness. In this dimension, the presence that Europe already has in the island’s tourism sector—especially Spain— would be fundamental for the recovery of that Cuban economic sector and the indispensable learning with a view to offering reliable, safe and efficient tourism services in conditions of the post-pandemic “new normal”.
4. Finally, the EU could be key in diversifying the sources of bank financing for Cuban development. In this sense, investment opportunities in the financial field could be explored with the European Investment Bank (EIB) under the PDCA, which leaves the way open for said entity to operate on the island. The EIB could complement bilateral cooperation and play an important role in areas such as infrastructure, climate change, innovation, and small and medium-sized companies. This would contribute to a diversification of external financing sources, not only in terms of the origin and nature of the funds, but also in terms of their monetary composition. Additionally, it would be convenient to study the current state of the links of the International Investment Bank (IIB) and the EU, since Cuba is part of that institution and, of its six European members, five belong to the EU: Romania, Bulgaria, Hungary, Czech Republic and Slovakia.

7. Summary and conclusions

1. The signing of the PDCA between EU and Cuba (PDCA) in December 2016 implied the definitive abolition of the so-called Common Position, which had governed the European bloc's ties with the island since 1998. The new approach of constructive commitment recognised that isolation was not functional as an opening strategy in Cuba, so it was necessary to replace the conditional commitment phase, formally in force between 1996 and 2016. The PDCA began a new stage of more pragmatic relations, showing that Europeans finally accepted the economic and political changes, and the pace of transformation of the economic, political and social model designed by the Cuban authorities.
2. The EU and Cuba have held five political dialogues on human rights, sustainable development, weapons of mass destruction, trafficking in small arms and unilateral coercive measures. In addition, three sectoral dialogues are being developed: energy, agriculture and climate change. They show profound differences in the area of human rights, although a more balanced approach had been observed between civil, economic, social and cultural rights. However, the scenario in this regard was unfortunately modified from the social protest demonstrations in several cities of the country on 11 and 12 July 2021, and the government response to them.
3. The European interest in Cuba has a significant economic component. The EU is an important trading partner of the island, its countries are among the main suppliers of tourism, and they also occupy the first places in the list of foreign investors in Cuba. In these three components of the island's external economic relations with the EU, the decisive weight of trade with Spain stands out.
4. The Cuban tourism sector is relevant for relations with the EU, not so much because of its commercial dimension (tourism flows) as from the point of view of investments. European companies dominate, almost absolutely, the most prominent businesses with foreign capital linked to this important Cuban economic sector.
5. The European bloc is also the leading investor in the Caribbean country mainly in the tourism, construction, light industry and agribusiness sectors. The presence of European investors is the majority in the Mariel Special Development Zone (ZEDM).
6. With the signing of the PDCA, new spaces are created for the relaunch of cooperation and the results are visible. Flows of development cooperation from the EU to Cuba have tripled. Until the end of 2019, 48 projects worth 83 million euros and 23 projects worth 56 million euros were registered in the implementation phase in the process of direct contracting or by call to tenders.
7. Since mid-2019, Cuba has been going through a difficult economic situation with significant social repercussions. Several elements —of an internal and external nature— in their simultaneous interaction, explain the complexity of the current conjuncture, and the scope and nature of the social protest demonstrations of 11 and 12 July 2021.
8. In the immediate future, the process of economic and institutional transformations in the country should be accelerated, requiring external support. The European Union, unlike the US, is in a position to play an important role in this transformation. There are four areas in which European support would favour the dynamics of change in Cuba: i) technical assistance and advice for the design and implementation of public policies, macroeconomic management, decentralisation and local development; (ii) cooperation in the fight against climate change and the transformation of Cuba's productive and technological structure; (iii) strategies for promoting and stimulating FDI flows from Europe to key

production sectors; (iv) the exploration of financial opportunities for Cuba through the EIB under the current PDCA.

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Annexes

Anexo 1. Ways of implementing EU-Cuba cooperation

Bilateral programmes

- Food and nutrition sovereignty through resilient and sustainable food production.
- Energy sovereignty and sustainability through the promotion of the use of renewable sources of energy and energy efficiency.
- Socio-economic modernisation in key sectors such as planning, statistics, fiscal equity, judicial records, prevention of money laundering, and innovation and management capabilities of the emerging private sector.

Regional, thematic and emergency programmes

- Adaptation to climate change through integrated planning on coasts affected by sea level rise; the development of resilient agri-food and energy systems; and capacities to detect and respond to natural phenomena, especially drought, floods and cyclones.
- Incentives for investments in sustainable infrastructure such as water channelling and treatment, biomass plants, wind power plants, management of environmental and transport projects, and credits to sustainable agricultural projects.
- Promotion of culture as a vector of dialogue and social cohesion, and as a differentiating factor of the country in activities such as tourism and creative industries.

Knowledge generation programmes

- Erasmus+ academic cooperation programmes between Cuban and other universities in Latin America and the EU focus on the promotion of internationalisation, renewable energies and the promotion of academic mobility.
- The scientific cooperation programmes of the Horizon 2020 programme between Cuban and EU research centres are focused on biotechnology for the control of medical epidemics and pests in crops, nanotechnology, and information technologies, in addition to promoting the mobility of scientists.

Anexo 2. Socio-economic modernisation

Cuba - European Union II Expert Exchange Programme

In 2017, the second phase of this programme began, to accompany Cuba in the implementation of its “Economic and Social Policy Guidelines” through the exchange of experiences, knowledge and good practices in the management of the Administration and Public Policies both at the central and local levels, as well as in business management and innovation.

Financed with 10,365,000 euros, this programme is directed, on the Cuban side, by the Ministry of Economy and Planning (MEP), hand in hand with the Ministry of Foreign Trade and Foreign Investment (MINCEX), and with the coordination of the Ministry of Higher Education (MES) for issues related to university quality, innovation and business management. The beneficiary Cuban institutions are the National Institute of Economic Research (INIE), the National Office of Statistics and Information (ONEI), the National Office of Tax Administration (ONAT), Pro-Cuba, the Chamber of Commerce of Cuba, the MINCEX Improvement Centre, the Ministry of Justice (MINJUS), the Attorney General’s Office and the Ministry of Energy and Mines (MINEM). Other institutions participating in the Programme are the Institute of Refrigeration and Air Conditioning (IRC) and the Institute of Physical Planning (IPF), and the BioCubaFarma group. The programme is implemented by the International and Ibero-American Foundation for Administration and Public Policies (FIIAPP) and the European Foundation for management development (EFMD).

Activities

Various activities are proposed, with great flexibility—and designed jointly with the beneficiary in order to adapt to their needs—including identification missions, conventional training, seminars, study visits, short-term technical assistance, congresses, conferences, etc. So far, important progress has been made in some of the processes on which the programme has worked in the following areas:

- Local planning and development.
- Public policies and economic models/scenarios.
- Energy-efficient production chains and business development.
- Foreign trade, foreign investment and economic collaboration, including issues related to single windows for foreign trade and foreign investment.
- Statistics and population census.
- Tax administration.
- Public records system.
- Official Gazette.
- Quality in university management.
- Innovation and creativity in local management for development.
- Pharmacoeconomics.



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