ASSOCIATION FOR THE STUDY OF THE CUBAN ECONOMY

Annual Report, 2017-2018

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Letter from the ASCE President,

Silvia Pedraza, University of Michigan

First, I want to express that it is an honor to have been elected as President. By training, I am a sociologist who has long contributed to research and teaching regarding the Cuban revolution and exodus, as well as immigration, race, and ethnicity in America, more broadly. I was born in Cuba and was educated there, at the Catholic school of Las Esclavas del Sagrado Corazón in Miramar, Havana, from kindergarten until I came to the United States with my family at the age of 12. Then I went to High School in Maine, at Oak Grove School, a Quaker boarding school. The result was that I am now a Presbyterian who likes the saints!

My undergraduate education was at the University of Michigan, from which I obtained both a B.A. in Sociology and an M.A. in Education. Many years later, I returned to Michigan on the faculty, where I went from being Assistant Professor to Full Professor. So I have long been a Wolverine. My Ph. D. in Sociology is from the University of Chicago. So I have long been a Midwesterner. Cuban, woman, Wolverine, Chicago, and Midwestern define my identities. The Cuban is the most deeply held. Being President of ASCE is one of the many ways it expresses itself.

At the University of Michigan, my teaching and research, both in the Sociology Department and in American Studies, has focused on immigration, race, and ethnicity in American history. The Cuban immigration and its large diaspora are part of that long history of a nation created by immigrants and for immigrants – despite our current expressions of nativism. In my teaching and service I strive to help minority students overcome the barriers in the way of their achievement. I am told that I am a role model for Latin students and young women.

I still have a lot of family in Cuba and, as a result of the now half century of the exodus from Cuba, I also have a lot of family in the diaspora: in Miami, New York, Boston, Colorado, Puerto Rico, and Spain. I visit all of them and strive to help all of them, as our family ties run deep -- deeper than the political divides of our history. I have returned to Cuba numerous times -- roughly every two years -- to see my family there, engage in discussions with Cuban academics, and to engage in participant observation to understand the changes taking place in Cuba over time. As a dear friend of mine who is a priest put it, I want to accompany el pueblo in its process of change.
Thanks to the Christopher Reynolds grant, in recent years ASCE has been able to bring excellent independent-minded academics and intellectuals from Cuba to participate together with us in our annual Miami conferences. The first-hand knowledge they bring, the lived experience of struggling with the social and economic conditions in the island, is invaluable. The resulting dialogue with American-trained though Cuban-born economists and social scientists has been rich. Cuba has engaged in a process of slow reforms that, while they do not yet run very deep, affect the lives of all that live there. Having these excellent scholars and academics participate with us is mutually enriching and augurs well for Cuba’s future. We owe it to the Christopher Reynolds Foundation, whose support we hope will continue.

As I see it, like many other institutions founded by Cuban-Americans, ASCE is now at a crossroads. The first generation that founded it is aging and retiring. The new generations that have taken root in American soil tend to be very American. Thus, the most important task to which ASCE has to devote itself is to grow its membership, both with mid-level professionals devoted to the study of Cuba’s economy and society, and with young scholars that aspire to also contribute to that study in the near future. I know my colleagues at ASCE join me in trying to attract those new member and that we will all redouble our efforts towards that end. We will be grateful to have you disseminate the information about ASCE towards that end. And we want you to know that without your continued support we could not achieve our aims.

Sincerely,

Silvia Pedraza
President, Association for the Study of the Cuban Economy (ASCE)
Professor of Sociology and American Culture, University of Michigan
Year in Review (2017-2018)

XXVIII Annual Conference, 2018: _Cuba, After Raúl?_

**Summary of the Opening Plenary** (by Silvia Pedraza)

Since the last conference in 2017, several events have taken place that could impact Cuba’s economic course. These include a change in U.S. diplomatic relations under the new U.S. President, Donald Trump; the political transition from President Raúl Castro to Miguel Díaz-Canel as Cuba’s head of state; and the steep economic decline of its primary trading partner: Venezuela. This year’s 28th Annual Meeting of ASCE was held on July 26-28, 2018, in Miami, Florida at the Hilton Miami Downtown Hotel. Under the theme of “Cuba: After Raúl?” conference participants analyzed the impact of these unsettling new factors as well as old trends on Cuba’s economy and society, together with other issues of importance to those in the island and in the diaspora.

Helena Solo-Gabriele (University of Miami), ASCE’s President, opened the Opening Plenary on the “Cuban Economic and Political Situation” by informing everyone present of ASCE’s history and mission; she demonstrated how one can learn more about the association from its website. She underlined that ASCE’s Proceedings are now indexed in RePec, which makes them available globally. The Plenary session included scholars based in the U.S. as well as in Cuba. Papers in this session highlighted Cuba’s economic and political situation, the recent economic reforms under Raúl Castro’s government, and the context in which they have taken place. Omar Everleny Pérez-Villanueva, from the Centro Cristiano de Reflexión y Diálogo, in Cardenas, Cuba, highlighted the challenges or retos the new Cuban government faces: slow economic growth despite attempts to increase it; a growing fiscal deficit, given the lack of sugar production and their own efforts to impede wealth accumulation; a rather
small private sector that stifles innovation; an aging population and the continuing
emigration. Mario González-Corzo (CUNY) focused on the impact of a decade of reforms on
agriculture in what has always been an agricultural nation. The agricultural sector evidences
larger wages than the average and represents a large part of employment. The agricultural
reforms were supposed to increase the amount of cultivated land; increase efficiency; and
reduce dependence on foreign agriculture. However, after a decade, González-Corzo showed
that their success was limited, particularly since Cuba now imports most of its food.
Moreover, sugar production continues to decline, due to their maintaining only half the
number of sugar mills as in 1990, when Cuba was still a major player in the world sugar
market. The Plenary closed with the presentation of Dagoberto Valdés, from the Centro de
Estudios Convivencia, in Pinar del Río, Cuba, who considered whether at this time Cuba was
open to opportunity or only continuity. Valdés underscored factors that are internal to Cuba,
economic and political both, such as economic stagnation; central planning failures; a party-
state system that penalizes direct participation by the masses; judicial arbitrariness; and an
ideological style that stifles freedom of the press, the arts, the culture. He also underscored
factors that are external, such as the crises in Nicaragua and Venezuela; the frozen relations
with the U.S., and the like. Both Cuban government policies and efforts by diaspora Cubans
range between continuity at one end and reform at the other end of the spectrum, with the
possibility of engagement. From the work of his center (Convivencia) in Cuba, Valdés
emphasized Cuba’s trajectory of reform needs to involve less repression and greater tolerance
of dissent; political reforms, such as in the Council of Ministers; economic reforms entailing
greater opening to the private sector; monetary unification; and changes in civic and political
educations, with the possibility of citizens contributing to a debate on policies. Such a
Plenary session left many discussing these issues throughout the conference.

Ernesto Betancourt Keynote Address (by Larry Catá-Backer)

Keynote Luncheon Speaker,
Mark Sullivan, a specialist in Latin American affairs with the
Congressional Research Service (CRS) of the Library of Congress, where he
provides support to Members and committees of Congress for their
legislative and oversight work on Latin America.

The Ernesto Betancourt Keynote address was given by Mark Sullivan, from the
Congressional Research Service of the Library of Congress. He is a specialist in Latin American affairs and provides support to Members and committees of Congress for their legislative and oversight work on Latin America. He has covered a variety of countries and issues in US relations with Latin America and the Caribbean. His academic publications have included book chapters on Operation Just Cause in Panama, US.-Venezuelan relations, and
Mr. Sullivan focused his remarks on the role that Congress plays in U.S. policy toward Cuba. He wished to concentrate especially on the policy changes first undertaken during the Obama administration and thereafter the changes that has occurred through the first years of the Trump administration. In that context he emphasized that the transition from the Obama to the Trump administration was marked as much by continuity in the security area, for example, as it was marked by change in other areas. He intended to end his discussion with a brief look at the legislative activity on Cuba in the current Congress and then a look ahead.

Mr. Sullivan started with a brief reminder of the important role that Congress has played in forming and managing U.-S. Cuban relations in its current form since the 1960's. He reminded the audience of the initial Congressional intervention in the form of the Foreign Assistance Act of 1961, which gave the President the authority to impose a trade embargo on Cuba (Act § 620). 1961 had seen the severing of relations as well as the ill-fated Bay of Pigs invasion. The trade embargo was declared by President Kennedy in 1962. President Kennedy expanded the legal authority of the embargo under the Trading With the Enemy Act of 1917 (authorizing the President to prohibit, limit, or regulate trade and financial transactions during times of war or national emergency). The Embargo was broadened again in 1963 to include prohibitions on financial transactions with Cuba with the issuance by the Treasury Department of the Cuban Assets Control Regulations (CACR). CACR also required the licensing of all Cuban exports by the Commerce Department. The CACR regulatory framework of course remains the principal body of embargo regulations, now amended many times since its first enactment.

The next significant activity occurred over a decade later in the context of a larger policy initiative of the United States that focused on the fight against global terror organizations and the states that sponsored them. Among the most significant legislative enactments of that time was the Export Administration Act of 1979, which with the Foreign Assistance Act, and the Arms Export Control Act permitted action against state sponsors of terror. In 1982, the Reagan administration relied on these statutes to designate Cuba as a country that supported international terrorism, citing Cuba's long time support for insurgent groups in Latin America. As a consequence, Cuba became subject to the anti-terrorism sanctions restrictions of the Export Administration Regulations (EAR).

Again, about a decade later Congress again acted. During the 1990s, three of the most well known legislative acts were passed that round out the legislative structuring of the Cuban Embargo and related policy directed toward Cuba. These were passed in the aftermath of the collapse of the Soviet Union and in the expectation that Soviet style political systems were all on the verge of collapse. These set the template for U.S. policy and continue to other countries. He also co-authored a 2005 study of US. policies, laws, and regulations related to Cuba that was published by the Atlantic Council, who outlined the role of Congress on U.S. policy towards Cuba, the give and take between the legislative and executive branches.
substantially guide (and constrain) U.S. administrations in their dealing with Cuba. Beyond these three principal regulatory measures, Congress has enacted numerous other provisions over the years imposing additional sanctions on Cuba. These include restrictions on foreign aid, on support for international financial institutions (e.g., World Bank and IMF), and on trade, including the denial of nondiscriminatory trade treatment. And of course, Congress has ensured a prohibition on the importation of Cuban sugar (though U.S. restrictions on sugar imports predated the 1959 Revolution).

The first, the **Cuban Democracy Act of 1992**, included both sanctions against the state and measures for the support of the Cuban people. That bifurcation now marked the fundamental policy approach of Congress—a strong anti-institutional sanctions regimes coupled with efforts to foster direct invention with the Cuban people not connected to the state or PCC apparatus. Indeed, the phrase "*for the benefit of the Cuban people*" now enters the legal lexicon as a term of art and as a means of legislative management of executive action with respect to Cuba. Within this calibration, U.S. foreign subsidiaries were prohibited from engaging in transactions with Cuba, but medical exports to Cuba were permitted (subject to verification that the medical products were used only for the benefit of the Cuban people). Likewise, unless specifically licensed in conformity with Treasury Department regulations, the loading or unloading of freight was prohibited from ships involved in Cuban trade within the prior half year. This restriction was effectively waived in 2016 through the issuance of a general license for ships carrying low tech consumer goods (and thus a further calibration of the "for the benefit of the Cuban people" principle of the Embargo).

The second was the **Cuban Liberty and Democratic Solidarity Act of 1996** (the so-called "Libertad Act" or Helms-Burton Act). This enactment further projected Congressional preferences onto U.S. Cuba policy in ways that substantially restricted Presidential discretion (without Congressional approval). It was enacted in the aftermath of the shooting down aircraft operated by the NGO Brothers to the Rescue in February 1996, which caused both a political scandal in the United States and ended any hope of what had been tentative moved toward normalization during the early Clinton administration. It represents the legislation of U.S. foreign policy objectives for Cuba by elaborating measures that are designed to increase pressure on the Cuban state and make aid available only after what is under the terms of the act determined to be a transition to democracy. It codified the Cuban Embargo into law including most of the CACR restrictions (eliminating substantial amounts of administrative discretion in that respect). The executive branch is now effectively prohibited from lifting the economic embargo without congressional concurrence through legislation (a reality that proved quite potent twenty years later as the Obama administration sought to move toward normalization) or until the democratic conditions set out in the statute are met. The President, however, retains broad authority to amend the relevant regulations to the extent that the authorizing legislation continues to permit. An important addition was Title III of the Act which provides that any person trafficking in U.S. property confiscated by the Cuban state will be liable for damages in federal court, subject however to a power of the President to waive its provisions. Every administration since its enactment have suspended the
implementation of Title III at six month intervals, most recently in June 2018.

The third was the **Trade Sanctions Reform, and Export Enhancement Act of 2000**. TSRA authorized agricultural exports to Cuba. However, such trade must be done effectively on a cash basis (requiring payment of cash in advance or third country financing for agricultural exports). While it opened agricultural trade, TSRA also further restricted tourist travel to Cuba except within narrowly defined grounds (TSRA § 7209(b)). TSRA has been amended since its enactment and is not targeted specifically to Cuba (e.g., 66 FR 36683-01 - Exports of agricultural products, medicines, and medical devices to Cuba, Sudan, Libya, and Iran).

Having outlined the fairly comprehensive scope of legislative intervention in and the shaping of U.S. Cuba policy, Mr. Sullivan then considered Cuba policy changes under the Obama and Trump Administrations.

Mr. Sullivan described the Obama administration Cuba policy as a combination of continuity and change during the first six years of that administration. The Obama administration largely continued the core U.S. dual track policy--economic sanctions against the state aimed at isolating Cuba combined with support for the Cuban people. Support measures for the Cuban people included U.S. funding for human rights activists and democracy building NGOs, government sponsored radio and television broadcasting beamed into Cuba, and authorization of private humanitarian donations to Cuba. In this respect thew administration treated medical exports under the Cuban Democracy Act and agricultural exports under TSRA as support measures for the Cuban people, along with cash remittances to Cuba. But those actions resulted in sometimes intense congressional debate, though no legislative action.

Mr. Sullivan also noted that the Obama administration appeared to focus more on the support of the Cuban people part of the dual track policy than on the sanctions part. In 2009, Mr. Obama lifted restrictions on family travel and remittances, though Mr. Sullivan noted that these changes did not occur until a month after Congress enacted legislation with provisions easing restrictions on family travel and travel to market and sell agricultural products in Cuba. That Congressional action was significant as one of the first legislative initiatives that appeared to ease rather than strengthen sanctions. In any case, the administration's actions wen much farther than the Congressional action. In addition, in 2011 the Obama administration restored a broader scope of permissible travel to Cuba (including people to people educational travel and further easing restrictions on remittances.

Yet all of this paled in comparison to the push toward normalization that marked Obama administration policy after December 2014. Mr. Sullivan noted that this policy shift contained three parts. The first policy change was a review of Cuba's designation as a state sponsor of terrorism. This ultimately lead to the production of a presidential report to Congress and a rescission of Cuba's state sponsor designation in 2015. What was interesting, Mr. Sullivan noted, was that at the time no Members or Senators introduced resolutions of disapproval to
block rescission, which would have been permitted. The second policy change was the restoration of diplomatic relations that occurred in July 2015. The resulting increase in government to government contact produced numerous agreements over the next 18 months. This happened despite the fact that there were several unsuccessful efforts originating in the U.S. House of Representatives through State Department authorization bills to prevent the expansion of a U.S. diplomatic presence in Cuba. The third and likely the most profound policy change was the effort by the Obama administration to ease U.S. economic sanctions in order to increase travel, commerce and the flow of information to and from Cuba. These required changes to U.S. embargo regulations administered by both Treasury and Commerce Departments. Again, there were unsuccessful efforts by Members of the U.S. House to roll back some of these administrative changes and introduce new sanctions. But these changes could not exceed the scope of Presidential authority constrained by the statutory frameworks enacted since the 1960s and described above. These Congressional restrictions remained in place at the start of the Trump Administration.

Mr. Sullivan noted that the Trump administration announced its Cuba policy in July 2017. The policy leaves most of the Obama administration changes in place, though it sought to roll back some of the efforts to normalize relations. The roll backs touched on travel and introduced new sanctions on financial transactions with companies controlled by the Cuban military and required the publication of a prohibited persons and institutions list consisting of about 180 entities controlled by the Cuban military, intelligence or security services, with which direct transactions were now prohibited. Mr. Sullivan described the scope and trajectory of these regulations (I describe these here). Mr. Sullivan noted that it was important to recall that the Trump Administration approach was similar to provisions in legislation introduced but not acted upon in both houses during the 114th Congress. They were also similar to House Financial Services appropriation bills introduced during the 2016 and 2017 fiscal years but ultimately dropped.

Despite these revisions, Mr. Sullivan noted that the Trump administration also continued cooperation with Cuba in the area of security. U.S. - Cuba security cooperation, Mr. Sullivan noted, had been operational for a number of years and under several prior administrations. These continued undisturbed even during times of very strained U.S.-Cuba relations. Cooperation relating to migration started in 1995 under the terms of a migration accord, in which the U.S. Coast Guard took the lead on the U.S. side. In 1996, the same year as the Cuban shooting down of the Brothers to the Rescue plane, the U.S. and Cuba cooperated in anti-drug efforts producing substantial narcotics seizures. In 1999, U.S. and Cuban official met to continue and augment anti-drug cooperation, as a result of which Coast Guard specialists were permitted in the U.S. Interest Section and communication increased. The Coast Guard role expanded to other areas of security and law enforcement over the years. Normalization brought intensified bilateral cooperation on other security areas and agreements were signed relating to narcotics interdiction, oil spills, law enforcement and search and rescue.

The Trump administration has not rolled these back. Mr. Sullivan noted that the
President's National Security Presidential Memorandum on Cuba identified "protecting national security" as one of several interests to be advanced in relations with Cuba. Bilateral dialogue continues on migration, the most recent of which occurred in July 2018. Other issues taken up include cyber security and cyber crime, counter-narcotics policies, anti-money laundering initiatives, counter-terrorism, trafficking in people, search and rescue policy, and other law enforcement matters. Mr. Sullivan noted the State Department's June 2018 Trafficking in Persons Report [pp. 156-158] discussed positive efforts between U.S. and Cuban authorities along with challenges. Similar cooperation marks migration policies. Mr. Sullivan noted that this cooperation is to some extent remarkable given the political rhetoric on Cuba during the presidential election of 2016 and surrounding the President's new Cuba policy announcement the year after. Engagement continues despite the downsizing of U.S.- Cuban diplomatic presence in Cuba since October 2018 [my discussion here]; now much of it takes place in the U.S.

Mr. Sullivan also noted that the outlook for security related cooperation is good given the track record to date. However, this assessment might change over the next 2 years or so if the overall tenor of U.S.-Cuba relations deteriorates or if the Trump administration decides to impose significant new economic sanctions. The sense, at the moment, though, is that both states continue to believe that it is in their respective best interests to maintain at least current levels of engagement. It also does not appear to Mr. Sullivan that Congress will attempt to curb or impede this level of cooperation, despite efforts in 2015 and 2017. He noted as well that to date no provisions have appeared in the FY 2018 or FY 2019 defense appropriation legislation.

Mr. Sullivan then considered Cuba related legislative action in the 115th Congress, which concludes in 2018. As in past Congresses, debate about Cuba continues, especially with respect to economic sanctions. There have been numerous freestanding bills introduced that seek to ease or lift sanctions, and several bills in the House appropriation bills that would tighten or introduce new sanctions. However, the 115th Congress has rejected efforts to cut funding for democracy and human rights based efforts; providing $20 million in each of FY 2017 and 2018. For FY 2019 Congress continued its support even in the face of Trump Administration reluctance. A current appropriations bill would provide $30 million, triple the request of the Trump Administration, for Cuba democracy funding. Current Senate bills would provide $15 million. Congress continues to fund Cuban broadcasting at similar levels to prior years. Again appropriations exceed Trump administration requests. Funding for FY 2017 and 2018 were $28 and $29 million; the Trump administration requested $13.7 million for FY 2019 for Cuban broadcasting. However, House and Senate bills for FY 2019 continue funding at $29 million. On the other hand, to date the FY 2019 appropriations bill appears again to pit the House (with measures to tighten sanctions against Cuba) against the Senate (whose bills do not). These differences will be resolved in Conference.

Mr. Sullivan also noted two pending broader bills with Cuba provisions. The first is a Senate passed version of the 2018 Farm Bill that would permit funding for certain U.S. export promotion programs for agriculture products in Cuba--the Market Access Program and
Foreign Market Development Cooperation Program. This would effectively take Cuba off the List of Restricted Countries - Prohibition of U.S. Assistance and Financing (Effective 06/06/2018). This would indicate Congressional willingness to consider easing of sanctions at least with respect to the agricultural sector. The other centers on a conference report to the FY2019 National Defense Authorization Act which contains a provision requiring the Defense Intelligence Agency to report on security cooperation between the Russian Federation and Cuba. This, according to Mr. Sullivan, reflects growing congressional concern about Russian Western Hemisphere activities.

In general, however, Mr. Sullivan explained that Congress continues to be split about Cuba. Some Members strongly supported the Obama Administration's policies while others were strongly opposed but could do nothing legislatively. The same applied to the Trump Administration policy. To date and currently, Congress has not been able to reach agreement strong enough to produce legislation; as a consequence domination of Cuba policy has shifted back to the President. Generally, though, over the past several years, the Senate appears to be at the center of sentiment to ease sanctions, while the House is at the center of efforts to strengthen sanctions. This can change, however, with the upcoming elections, though in what direction remains unclear. Still, currently there appears to be some pressure from Congress on the Trump administration to strengthen sanctions. Worth noting would be for broader legislation targeting Cuban officials responsible for significant human rights abuses, corruption, or undermining democratic processes either in Cuba or Venezuela. [This would touch on the use of the Global Magnitsky Act more aggressively perhaps].

Despite these possibilities, Mr. Sullivan did not expect much legislative action on Cuba before the next elections. In the next Congress, beginning January 2019, there might be action depending on changes in party control of either house. Mr. Sullivan thought that one of the sanctions that might receive significant Congressional support would be lifting prohibitions against private commercial financing of agricultural exports. However, chances for broader legislation to ease or lift sanctions under the current Administration are unlikely. Looking forward down the line, Mr. Sullivan observed that it is important to remember that Congress continues to play a key role in U.S. sanctions based policy toward Cuba. Unless Cuba adopts a democratic system of governance, congressional action would be needed to lift sanctions if policymakers ever wish to fully normalize relations between the two countries.
Carlos Díaz-Alejandro Lecture (by Larry Catá-Backer) (originally delivered in Spanish with English Language PowerPoints)

Professor Velasco started with his memories of Carlos Díaz-Alejandro and his own work on Díaz-Alejandro's thought. Díaz-Alejandro was a formative influence both in his decision to study economics and for the way in which he approached those studies. He remembered the introduction he wrote to an collection of Díaz-Alejandro's essays. Economists have an option to say more and more about less and less, or to say less and less about more and more. Díaz-Alejandro managed to say more and more about more and more. It is in that spirit that he developed his remarks for the day.

He started with three political economy puzzles. The first is why do successful states like the U.K. vote for Brexit to abandon the E.U. When one looks at the data those who voted in favor most unaffected by EU membership voted in favor of exit. Second, why do people chose to hire competent dentists but incompetent politicians. In that respect he noted the results of recent elections. The third asks why do governments adopt policies that hurt many people. He noted in that respect the policies producing hyperinflation in Venezuela. But also noted that this was neither the first time nor the first place that has witnessed this propensity. More generally, he noted, he wondered what explains the explosion of populism in the world today. There appears to be something in common with global populism, one which has nothing to do with politics and everything to do with the politics of identity. What common threads might be discerned from these questions, to what do these questions point? These point to decisions that are individually rational but collectively irrational; individually constrained-efficient but collectively inefficient. A political economy of sorts is at work that is worth exploring.

One aspect of the exploration in political economy terms is the way in which politicians are selected--policies versus policymakers. The traditional model posits the centrality of policy. But it may be that individuals hire policymakers, not chose politics. The reasons: understanding policy is too time consuming, the relationship between policies and
outcomes is unclear; and political selection is a matter of agency voters choose an agent to represent them; that is easier and comprehensible. Voting is a means of delegation rather than an affirmation of certain specific policy choices. Key here is the need for economists to think about politics and politicians. Theory tends to miss these relationships.

The problem, he noted, is that voters cannot be sure about the preferences of policymakers, congruent or dissonant with those of voters. For most voters, it is hard to judge competence of politicians; hard to judge the honesty of policymakers; and hard to judge the credibility of policymakers (campaigning on the left and governing from the right). This suggests the basic agency problem of politics: selection as an imperfect information game. Solutions prove to be inefficient. Two problems: Pooling equilibrium (bad politicians cannot be identified with confidence); and separating equilibrium (signals are costly, as we know from the case of education). Examples of costly signals include populism and the incompetent politicians. That produces a question: can't societies find more efficient ways of signalling competence/honesty/credibility?

This raises issues of agency problems and identity. Individuals do not differ only over policy preferences, they also differ over identities, and preferences depend on these identities. Introducing identity considerations helps alleviate the principal agent problem. Candidates may have many identity each if which can affect their policy preferences. Changing the identity of policy makers can serve as a means for making policy change credible. He noted the example of the design of labor contracts to prevent shirking and improve productivity; if workers identify with the firm they shirk less and produce more.

That leads to issues of identity and the election of preferred politicians. Here Professor Velasco spoke to a recent paper (Hausmann and Velasco (2018)). Voters prefer leaders with whom they share ab identity. Identity makes it easier to choose politicians with desires attributes. If politician selection is a principal-agent problem then identity can increase credibility. Yet identity cleavages can also have harmful political effects. One is polarization. The other is encouragement of detrimental behavior, especially as identity must be reaffirmed. And the third is propensity toward manipulation. Thus societies are faced with balancing the pros and cons of the use of identity to select policymakers. Yet that balancing is itself an issue of information and preference. And those analytics may be managed as well by those who can control the constraints within which such balancing is undertaken.

And that leads to the core issue, that of identity and democracy. Start with notion that identities are endogenous. Assumptions (1) belong to a group has an identity cost; (2) people with some type of identity impose external costs when meeting with people of other identities (3) people of one type of identity feels a cost when meeting with people of other identities (4) identities prescribe ideal types of behavior which are more or less conducive to economic productivity, (5) people suffer an identity costs when they deviate from prescribed types of behaviors. The key result of the interaction of these assumptions is that people endogenously sort themselves into three groups, each with their identity and level of income: insiders (elite), outsiders who collaborate (working class), and outsiders who do not
collaborate (underclass). There is a language element to this model as well. There are implications for politics. The benevolent planner would place everyone in the elite (inclusive speech). Others would emphasize the detriment to groups (divisive speech). Where elections are decided along identity lines the size of the group matters and leaders manipulate parameters to enlarge the group that supports them. The implications are that divisive speech can work as well as inclusive speech. The optimal choice is contextual.

In this context how does liberal democracy survive. Transitions to democracy are possible if differences between insiders and outsiders are not too large and the elite group is sufficiently large. But hollowing out also has consequences for democracy (for example for the middle class). Here class membership is assumed to be an identity. Leaders can change perceptions of qualities needed for belonging and thus manage perception of threat. Possible alliance of elite and underclass then possible. He noted as well the implications for the viable size of nations. It is in this sense that nations may fracture on the basis of identity (Spain, etc.).

Professor Velasco then turned to the definition of populism. He focused on economic populism. These tend to fail because their premises are unsustainable in the long or middle run. But in the short run these have a certain allure. He then suggested an alternative, viewing populism not as an economic but as a political concept. That might better explain what appears to be poor choices to the classical economists, now seen as rational political choices. But that also suggests that welfare maximization may not align classical economics and politics. Within this conceptual universe identity populism may serve as a powerful force. Right wing versus left wing populism important. But then again their may be a power to populism as an anti-identity politics. Taken together populism may be understood as an extreme version of identity politics. It comes in many flavors and varieties. It brings costs as well as produce benefits.

Where does that leave us? There are implications for economic policy making. These include a radically different vision of how policies are perceives, understood and chosen; voters choose policymakers not policies; successful politicians are very conscious of how they are perceived and the identity they project (optics are everything?). There are also implications for political practice. These center on the shaping of identities; that seems to be the core political project from out of which policy choices are a function. Examples of Lincoln, Gandhi, Trudeau, Martin Luther King and others. But that leaves the ultimate question: in a world in which identity politics matter, and in which these are useful and costly, might there be a way a forging at some level a common "we" from out of populism.

Legal Sessions (by Silvia Pedraza and Larry Catá-Backer)

For the second time, the ASCE conference also hosted two legal sessions that provided continuing education credits to participants. One of the sessions was entitled, "Cuba's Political/Economic Culture in the Post-Raúl Period." It was organized by Gary
Maybarduk, U.S. Department of State (retired), who among his other assignments served in the U.S. Mission in Havana during a critical period in U.S. Cuban relations. The presentations were provided by:

- Larry Catá Backer, Coalition for Peace & Ethics and Pennsylvania State University, "The Challenge of Preserving the Revolutionary Moment in Changing Times"
- Arturo López-Levy, University of Texas-Rio Grande Valley and Ralf Otto Niederstrasser, Council on Hemispheric Affairs, "Five Keys to Cuba's Presidential Change in 2018"
- Luis Carlos Battista, Center for Democracy in the Americas, Washington, D.C., "Cuba’s Post-Revolutionary Foreign Policy"
- Gary Maybarduk, U.S. Department of State (retired), "Cuba's Political and Economic Arteriosclerosis: It is not just the Castros."

Another legal session organized by Silvia Pedraza (University of Michigan) addressed the changes in immigration policies towards Cubans in the last half century. Three Miami lawyers who specialize on immigration presented the changes that have taken place in the legal immigration regime from the passage of the Cuban Adjustment Act under Lyndon B. Johnson to the end of the “Wet Foot/Dry Foot” policy enacted by President Bill Clinton and ended by President Barack Obama before he departed.

**Cuentapropista Panel** (by Ted Henken)

On the last day a very popular panel organized by Ted Henken (Baruch College) drew a large crowd, as two cuentapropistas (self-employed) from Cuba, Niuris Higueras and Camilo Condis, explained the difficulties they face in their small businesses, as part of Cuba’s emerging private sector.

During the annual congress of ASCE in the summer of 2014, a round table was organized with five Cuban cuentapropistas with the sponsorship of the Cuba Study Group. Chaired by Phil Peters, the panel included Niuris Higueras, the owner of the palate (private restaurant) L'Atelier; Yamina Vicente, owner of Decorazón, a company that specializes in organizing and executing events; Marianela Pérez Benitezat, owner of the "Pizzanella" Pizzeria; I will say Verdacia Barbat, the owner of Decy Spa and Hair Salon; and Sandra Lídice Aldama, owner of D'brujas, producer and seller of handmade soaps.

Before presenting these five Cuban women to the public at that event, I asked them in private: "I know that you are all self-employed, but how do I present them specifically?" A little indignantly, the five women answered me at the same time: "We are not self-employed, we are enterprising! "And there I learned an important lesson: not to use a bureaucratic word imposed by the government from above to describe what is, really, something that is born from below and that is much more dynamic, creative and innovative of what that rare word "cuentapropista" suggests. However, although many Cuban self-employed entrepreneurs see
themselves as entrepreneurs, legally they remain limited because they have to manage their businesses under the increasingly rigid rules of self-employment.

In view of the significant changes that have occurred in the non-state sector between 2014 and 2018 - and especially with respect to the activities of Cuban entrepreneurs with "self-employed worker" licenses - we thought it would be useful and revealing to organize a new round table for the ASCE congress of the summer of 2018 with a group of Cuban "entrepreneurs" to evaluate, from their particular experiences, the changes that have occurred in the last four years. The organization of the new round table was already advanced when the Cuban government surprised everyone with the announcement of a compendium of 20 new regulations and decrees for the exercise of self-employment, published in the Official Gazette on July 10, 2018 that will take effect on December 7, 2018.

With the financial help of the Cuba Study Group we were able to count on Niuris Higueras as well as Camilo Condis, owner of a rental house and manager of the Artecorte community project in the Santo Ángel neighborhood of Old Havana to participate in a round table during the congress of ASCE. Likewise, the Center for International Private Enterprise (CIPE) made possible the participation of Roberto Díaz Vázquez, director of the Logos Foundation in Havana. Finally, Maria Werlau, director of Archivo Cuba and a member of ASCE for more than 20 years, served as a commentator during the discussion. We had invited two other prominent businessmen - Marta Deus, founder of Deus Expertos Contables and the independent business magazine "Negolution," and Oniel Diaz Castellanos, one of the directors of Auge, a private business advisory firm in Cuba. Unfortunately, they could not participate.

Summary (by Silvia Pedraza)

Overall, the conference was a success with many interesting papers and discussions. On behalf of ASCE, I wish to express our gratitude to all the authors who contributed their papers to this volume, and to all who participated in the meeting, enriching it. A special thanks goes to the ASCE Board and all other members of the many Committees that enable us to put on the conference and support the many activities of this organization. A very special thanks goes to Jorge Pérez-López, without whom the conference Program would not be possible, nor this volume. Its publication is also the result of Gary Maybarduk’s assistance.

An electronic version of this Proceedings and the ones for all the previous conferences can be found in: www.ASCECuba.org. For full XXVIII Annual Conference Program, (See Appendix A).
Invited Guest Speakers from Cuba (in alphabetical order by first name)

In 2018, ASCE received a grant from the Christopher Reynolds Foundation to support the attendance of scholars resident on the island at our annual conference. A list of attendees supported fully or in part through this grant, with supplemental support from ASCE, are listed below:

1. **Armando Nova**, Dr. Armando Nova is a senior researcher and professor at the Center for the Study of the Cuban Economy at the University of Havana. He earned his doctorate degree in economics at the University of Havana in 1989 and his BA in economics at the University of Havana in 1969. He is one of the foremost experts on Cuban agriculture and has interacted with various ASCE members on research.


2. **Camilo Condis**, is a Cuban entrepreneur (cuentapropista) and social activist. He received his Industrial Engineering degree at the Technological Institute of Havana and his MBA from the San Antonio Catholic University of Murcia, Spain. After graduating, Condis became a staff member of the newly created Cuba Emprende, a business incubator whose goal is to train and support Cuban cuentapropistas. In 2011, he began volunteering at Artecorte, a renowned nonprofit grass-roots community organization. Two years later, Condis joined Artecorte full-time as the organization’s Senior Manager. Condis is an advocate for the rights of small business owners in Cuba and resides in Havana.

   Presented during session 17. Experiences of the cuentapropistas. This session was held as a panel.

3. **Dagoberto Valdés**, founder of both *Vitral* and *Convivencia* magazines – now the director of the think tank: Centro de Estudios Convivencia (based in Pinar del Río). The groups he has organized are an extremely committed group of intellectuals -- with a social science and public policy bend. For over 25 years, they have edited a journal initially with the name of *Vitral* and currently *Convivencia*.

   Presented during plenary session 1. Cuban Economic and Political Situation. Presentation title, "Cuba 2018: ¿oportunidad o continuidad?"
4. **Niuris Higueras**, co-owner L'Atelier and Tierra Paladares, La Habana. Presented during session 17. Experiences of the cuentapropistas. This session was held as a panel.

5. **Olimpia Gómez Consuegra** was a member of the Cuban Academy of Sciences from 2004 to 2011 and member of the National Grade Scientific Tribunal from 2005 to 2011. She received an award from the Cuban Academy of Sciences in 2010 for work on Technological Innovation, the Development of Tomato Varieties with Greater Potential Returns with Social Impact, and Integration among Scientific Research Institutes. She is the author of *Mejora Genética y Manejo del Cultivo del Tomate para la Producción en el Caribe*, Horticultural Research Institute Liliana Dimitrova, La Habana, 2000.

Presented during session 4. Agriculture. Presentation title, "Experiencias en la instrumentación de huertos típicos en Cuba para contribuir a mejorar las necesidades nutricionales"

6. **Omar Everleny Pérez Villanueva** is a top Cuban economist. He had a long academic career, for many years chairing the Center for the Study of the Cuban Economy (CEEC) at the University of Havana and also chaired the Economics Department. While at the University of Havana, he wrote many important articles on the Cuban economy which were published in national and international journals. He edited or co-edited several collections of essays written by the faculty at the CEEC and published by Editorial Ciencias Sociales in Havana, the latest *Miradas a la Economia Cubana: El Sector no Estatal*. He currently is an independent economist with links to *Temas* magazine and the Centro Cristiano de Reflexión y Diálogo of Matanzas.

Presented during plenary session 1. Cuban Economic and Political Situation. Presentation title, "Retos económicos del nuevo gobierno en Cuba"

7. **Pavel Vidal** (Ph.D.) is professor at the Pontificia Universidad Javeriana Cali. He was professor of the Center for the Study of the Cuban Economy at the University of Havana (2006-2012) and worked as an analyst in the Monetary Policy Division of the Central Bank of Cuba and received training from many central banks in Latin America (1999-2006). He has been professor of macroeconomics and econometrics. He has worked with scholars and research institutions from various countries. He served as a researcher at Harvard University, Columbia University, the Universidad Complutense de Madrid, and the Institute for Developing Economies (Japan External Trade Organization).

Presented during session 8. La economía cubana: su lugar en las Américas. Presentation title, "¿Qué lugar ocupa la economía cubana en la región? Una medición a la tasa PPA de las brechas de ingreso y productividad"
8. **Roberto Ernesto Diaz Vazquez** is Director of the Logos Foundation in Cuba (Fundación Logos, La Habana). He has a degree in History and Philosophy, from the University of Havana. In addition, he has earned two graduate degrees in, "Policies that define the business criteria," and "Fundamentals and objectives of business management."

Presented during session 17. Experiences of the cuentapropistas. This session was held as a panel.


All nine Cuban scholars presented during the XXVIII Annual Conference.

Highlights of Cuban Professionals Invited to the 2018 ASCE Annual Meeting

As in prior years, scholars from Cuba were invited to present papers from the perspectives of those living within the island. A generous grant from the Christopher Reynolds Foundation made it possible for ASCE to host several scholars currently living on the island and in Latin America, whose perspectives enriched the conference. These contributions by Armando Nova (Cuba), Omar Everleny Pérez-Villanueva (Cuba), Pavel Vidal (Colombia), Dagoberto Valdés (Cuba), Olimpia Gómez-Consuegra, Radamé Savón, Tomás Depestre, and José F. Alongos (Cuba), as well as Jorge Horacio Medina (Venezuela) provided an excellent opportunity for gaining great insight from the gradual economic reforms from those experiencing them first-hand in the island as well as those who can evaluate them on the comparative terrain of Latin America. These talks were integrated into sessions that focused on traditional topics of interest to economists and social scientists, such as the dual monetary currency, the balance of payments, general macroeconomic policies and growth strategies, unemployment, energy issues, agriculture, tourism, infrastructure, and U.S.-Cuba relations. These sessions incorporated many fine academics that regularly participate in ASCE and whose contributions are included in this volume. The list is long, but it includes Mario González-Corzo, Enrique Pumar, William Messina, Lorenzo Pérez, Armando Linde, Juan Tomás Sánchez, Ted Henken, Nicolás Sánchez, Ernesto Hernández-Catá, Luis Locay, Jorge Pérez-López, Gary Maybarduk, Larry Catá-Backer, Rafael Romeu, Emilio Morales, and others. ASCE also attracted many newcomers this year, whose presentations lead us to say we want them to return.

In addition to the guests financially supported by the Christopher Reynolds grant and by

Three invited Cuban Scholars plus a student prize winner from Cuba were not able to make it to the ASCE meeting due to either visa problems (Julio Cesar Fariñas Perez and Roberto Felipe Veloso) or due to illness (Ivan Garcia Quintero and Maria Deus). Their biographies are provided below.

A. **Ivan García Quintero** – independent journalist Iván García Quintero was born in Havana. His father was a lawyer, and his mother a journalist (Tania Quintero, who is a political refugee now residing in Switzerland). After his military service and working in various trades, in 1991 he was detained for three days at State Security headquarters, Villa Marista. In 1995 he began writing as an independent journalist. His texts can be read on his blog Desde La Habana as well as Encuentro en la Red, El Mundo / America, Hispano Post, Diario Las Américas, Diario de Cuba, Martí Noticias and others.

B. **Julio Cesar Fariñas Perez**, received his degree/license in economics from the University of Havana in 2014. He serves as a Profesor en Universidad Central “Marta Abreu” de Las Villas (UCLV) until May 2017. He currently serves as the Director del
Instituto Cubano de Economía Aplicada para una Transición Democrática (ICEA TD) and Proyecto Emprende con Ciencia.

C. **Marta Deus** is a licensed cuentapropista in Cuba where she runs a small accounting firm. She is considered a small business pioneer in Cuba. She was a leading voice for a group letter signed by 43 cuentapropistas addressed the Cuban Minister of Social Security and Labor sent mid-August 2017 requesting a meeting to share their concerns as the government carries out a so-called “perfeccionamiento” of cuentapropismo.

D. **Roberto Felipe Veloso** is an undergraduate student at the Instituto de Estudios Esclesiásticos Padre Félix Varela, Cuba. He submitted a paper to ASCE entitled, “La economía de comunión como una forma de emprendimiento en Cuba.” For this paper he won first prize for the undergraduate competition during the 2018 ASCE Annual Conference.
Conference Welcome Dinner

As a tradition the ASCE Board of Director hosts a welcome dinner the evening before the start of the conference. ASCE Board members, ASCE committee members and Cuban Scholars are invited to take part in this event for social and professional networking. This past year the event was held at the Latin Cafe restaurant located in Downtown Miami, near the location of the conference hotel.
Jorge Pérez-López Student Paper Competition

Our conference was also enriched by students, including first prize winners in the graduate category, Miranda Garcia of the University of Michigan who presented, "Cuban Stuff: Material Culture and the Cuban-American Imaginary" and Tamarys Bahamonde of the University of Delaware who presented, "Mercado Laboral Cubano: Distorciones y Retos." The undergraduate winner, Roberto Felipe Veloso of the Instituto de Estudios Eclesiásticos Padre Félix Varela, Cuba, was not able to attend due to the inability to get a visa. His paper was titled, "La economía de comunión como una forma de emprendimiento en Cuba."
Virtual Session

This year for the second time, ASCE hosted a virtual session that targeted the participation of University students. Four presentations were authored by 17 students from Pepperdine University in California, all of whom participated in an educational exchange program in Cuba under the guidance of Dr. Lani Frazier and Sonya Sharififard. Their papers were entitled:

- Simin Taylor and Nasrin Mohammadi, Pepperdine University, "A comparative study of human rights in Cuba and the Islamic Republic of Iran"
- Kimberly Navarro, Rebecca Laff, Rieckay King, and Karl White, Pepperdine University, "Exploring the impact of Trump’s travel restriction policy on the Cuban economy"
- Julio Hanson, Felipe Martinez, Jenny Chang, Toby Baker, Julie Sumner, Hadi Rajabbeigi, and Lani Fraizer, Pepperdine University, "Cuban healthcare"
- Stephanie Dau, Neal Keith, Clarence Caldwell, Beruk Demisse, and Dillon Condon, Pepperdine University, "Cuba’s infrastructure and changes: A way forward"

Photo from student virtual session. Michael Strauss, session chair, shown with Frank Carlos Martinez, committee member and technical facilitator. Session facilitators at Pepperdine University included Sonya Sharififard and Dr. Lani Frazier.
Special Co-Sponsored Events, Winter 2018

American Economic Association (AEA) Meeting

ASCE hosted a session entitled, “The Cuban Economy”, during the 2018 American Economic Association Annual meeting on January 5, 2018 in Philadelphia, PA. The session was chaired by Carlos Seiglie of Rutgers University. Roger Betancourt of the University of Maryland presented a paper entitled, “Cuba’s Normalization Policy in a Trump Administration: Political Economy Perspectives.” Additional presenters included Kislaya Prasad of the University of Maryland whose paper was entitled, “Organization and Performance of Cuba’s Worker Managed Cooperatives.” John Devereux, of the City University of New York, and Luis Locay, of the University of Miami, presented a paper entitled, "Comparing the Quality of Education in Pre- and Post- Revolutionary Cuba Using United States Labor Market Outcomes.” Discussants include John Devereux, and Bryan Roberts of the Institute for Defense Analyses. Copies of the session abstracts and papers are available at: www.aeaweb.org/conference/2018/preliminary (search on keyword “Cuba”).

Leading Internationally on Cuban Economic Research

Publication of Research

ASCE publishes all of its members’ research (in our annual Cuba In Transition proceedings volume) freely as a public service to continue its effort at promoting non-partisan fact-based analysis the Cuban economic, social, and legal reality. ASCE promotes solid and unbiased economic and social research among public policymakers, business professionals, and the academic community. The Association’s work continues to be recognized by the public and governments around the world as one of the cornerstones of useful and up-to-date research on Cuba.

ASCE continues to make all papers from the Annual Conference available on our website, including with a searchable database of the published research (http://www.ascecuba.org/publications/annual-proceedings/master-directory-asce-annual-proceedings/). The yearly volumes of the proceedings are also accessible on the internet at: http://www.ascecuba.org/publications/annual-proceedings/. In 2015, all conference proceedings were converted to html format allowing for more search visibility on the web. This also allows for searches within the online ASCE proceedings database by key word.

In addition, ASCE continues to publish our periodic newsletters to our members and publicly on our website. Alongside announcing upcoming ASCE events and other membership-related information, these newsletters contain short pieces on the evolving economic conditions in Cuba.
Outreach and Public Service through ASCE Student Prize

ASCE is committed to helping the global community broaden its understanding of the economic, legal, and social issues driving policy in Cuba. To back up this commitment, ASCE spends thousands of dollars and hundreds of volunteer hours to reach as wide an audience as possible. As in prior years, the cornerstone of ASCE’s outreach efforts to young scholars is via the Undergraduate and Graduate Student Prize awarded each year in honor of Jorge Pérez-López. The prize is given to the author of the best undergraduate and graduate paper on Cuban economic issues with a $600 cash award; up to $600 coverage of travel, food, and lodging to attend the annual conference; the opportunity to present his or her work at the conference; two years of ASCE membership; and publication of the paper in *Cuba in Transition*.

The student prize competition is open to students around the world and is judged by a panel of professors in ASCE under blind review, previously led by Professor Enrique Pumar of Santa Clara University and currently led by Mario González-Corzo of City University of New York of America. Three prizes were awarded in 2018.

Cuban Economic News Clipping Service

Managed by long-time ASCE member, Joaquín Pujol, every week we select news related to Cuba’s economy that are not usually carried in mainstream media and share them with members. This spares members the need to track the information in the various media, while also allowing ASCE members to stay well informed about relevant trends related to Cuba’s economic reforms, international relations, economic performance, the sugar crop, tourism, and corruption, among other issues.

We limit our selections to events, trends, and commentaries related to the Cuban economy from sources such as the international press and wire services such as, *The Miami Herald*, *El Nuevo Herald*, and *Cubanet*, and Cuban publications, such as *Granma*, *Granma Internacional*, and *El Economista de Cuba*. This service has been established as an additional benefit exclusively for those members who provide us with their e-mail addresses.
Webinar Series

For the first time in 2018, ASCE initiated a webinar series which was organized by Jorge Luis Romeu, Gary Maybarduk, and Joaquin Pujol. These webinars (listed on the following page) moderated by Jorge Luis Romeu were very well received and included participation from throughout the U.S.

January 17, 2018 (Wednesday, 12:00 to 1:00 pm eastern).
Title: Social Welfare in Cuba
Abstract: In 1989, Cuban social welfare indicators led most of Latin America. This was possible by the government commitment and the strong economic aid of the Soviet Union. This presentation will describe the social situation in Cuba for 2006 to 2017 which is much different than in 1989. It will start with the examination of the aging process; then analyzes several aspects of social welfare.
Presenter: Carmelo Mesa-Lago is Distinguished Service Professor Emeritus of Economics and Latin American Studies University of Pittsburgh, has been a visiting professor/researcher in 8 countries and lecturer in 39, founder/editor for 18 years of Cuban Studies, and author of 95 books/pamphlets and 318 articles/chapters published in 7 languages in 34 countries, on Cuban economy, social security and comparative economic systems.

March 14, 2018 (Wednesday, 12:00 to 1:00 pm eastern).
Title: Currency Unification and Exchange Rate Policy in Cuba: Lessons from Exchange Rate Unification in Transition
Abstract: Currency unification and multiple exchange rates are among the most discussed topics by macroeconomists doing research on the Cuban economy. This presentation describes the inherent difficulties associated with distribution of losses and gains that would result from currently unification.
Presenter: Rafael Romeu is the President and CEO of DevTech Systems, Inc., (DevTech). Dr. Romeu joined DevTech from the International Monetary Fund (IMF), where he worked since 2001. From 2010 on, he served in the IMF’s Fiscal Affairs Department, as the fiscal economist assigned to Spain. He holds a Ph.D. in international finance from the Department of Economics of the University of Maryland, College Park.

June 20, 2018 (Wednesday, 12:00 to 1:00 pm eastern)
Title: Foreign Investment in Cuba: Law, Policy, and Practicalities
Abstract: Cuba’s 2014 foreign investment law and its annual portfolio of opportunities for foreign investment signal Cuba’s openness to foreign direct investment. This presentation provides a detailed description of Cuban law relevant to foreign investment, bilateral and other agreements with Cuba, transaction formation pitfalls and best practices, and how to steer clear of liability and policy traps.
Presenter: **Larry Catá Backer** is the W. Richard and Mary Eshelman Faculty Scholar and Professor of Law and International Affairs at Penn State Law. Professor Backer has conducted extensive research on Cuba’s economic development and governance model, as well on U.S.-Cuban relations. More broadly, his research focuses on globalization and on issues stemming from governments as private actors in global markets.

For additional Details of Last Year’s ASCE Activities: See Appendix B for the January 7, 2018 Newsletter.
Value Creation for Our Membership

Updating ASCE’s Funding Model

One of ASCE’s most important ongoing efforts is to complement our member-supported dues with contributions from charitable foundations that share ASCE’s goals. This strategic long-term effort seeks to diversify our revenue sources. To this end, the Board began a campaign in 2011-12, continued and consolidated in 2013-2014, focused on reaching out to foundations that support non-governmental organizations. Through collaborative efforts between Ted A. Henken, Rafael Romeu, Helena Solo-Gabriele, and Maria Werlau, ASCE applied for funding from several funding institutions in 2013 through 2018, receiving awards from the Christopher Reynolds Foundation, the Sobel Family Foundation, and the Cuba Study Group. This ongoing effort to gain foundation support for some of the public goods that ASCE has provided over the decades, such as the free publication of research, support for the media, the student prizes, and especially our support for the attendance of scholars from the island to our annual conference.

ASCE continues to seek support to expand its efforts in the following areas:

- **Informing the public dialogue**: ASCE provides on-the-record and background information on Cuba for policymakers including the U.S. Congress, the U.S. Department of State, and nearly every major media outlet, including the *Wall Street Journal*, the *New York Times*, the *Associated Press*, and NPR. To achieve this and build strong lines of communication between ASCE and the media, journalists’ registration costs are waived at ASCE conferences.

- **Support to the research community**: ASCE makes freely available online research on Cuba’s economy;

- **Supporting higher education and the economically disadvantaged**: ASCE’s undergraduate and graduate student prize pays for travel, lodging, cash prizes, and participation in ASCE conferences, and subsidizes economically disadvantaged scholars and students – no one is turned away because of inability to pay.

- **Reaching out to Cuba-based scholars**: ASCE members created a special fund to support travel by Cuba-based scholars to ASCE conferences.

These initial efforts were successful, particularly in the area of funding Cuba-based scholars. In addition to funds donated by our membership, ASCE has received support for Cuba-based travel from several foundations, including The Christopher Reynolds Foundation, the Freddie Mac Foundation, the Sobel Family Foundation, and the Cuba Study Group. ASCE is grateful to its members and supporting foundations and philanthropists for their help in advancing its mission. We are particularly grateful to the Christopher Reynolds Foundation and the Cuba Study Group who supported the 2018 conference program.
New ASCE Website

In the fall of 2014 as a new board of directors initiated their term, ASCE decided to update its website (http://www.ascecuba.org) with the aim of making the content more manageable, our offerings more navigable and accessible to the public, and allowing an easier interface with the growing world of social networks and media platforms like Youtube, Twitter, Linkedin, and Facebook (where we also have a web presence and growing following). Thus, the new and improved website houses not only our annual proceedings but also photos and videos of our various events, past newsletters and annual reports, membership and payment info, as well as our bylaws and a narrative of ASCE’s history. Two years ago all of the proceedings were converted to html format to improve the visibility of the papers through online search engines. Search engines provide higher priority to html pages as opposed to text contained within PDF uploads. So all papers published since 1991 to the present are now available in two formats: on-line and PDF.

ASCE Blog

In other news related to social media, in 2013 ASCE decided to enter the Cuban blogosphere by launching its very own blog, a project headed up by Luis R. Luis and Ernesto Hernández-Catá. The blog is hosted on our ASCE website and features economic analysis by a revolving cadre of ASCE members. Recent blog posts include, “The Geographic Structure of Cuban Imports and Over-Invoicing” and “How Will the End of the Accord with Venezuela Affect the Cuban Economy?” by Ernesto Hernández-Catá plus “Understanding Cuba’s Capital Flows” by Luis R. Luis. Be sure to visit, leave your comments, and submit your own post to Luis and Ernesto at http://www.ascecuba.com/blog.
**Summary**
Performance in the period January-October 2018 featured significant declines in both revenue and expenditure compared with the full year 2017. Net revenue was negative in 2018 for the third consecutive year, albeit less negative than in 2017. Revenue fell sharply in 2018. There were large declines in all major revenue categories, including donations, membership dues, and conference related revenue (which includes mostly registration fees).

Expenditure also fell sharply in 2018 reflecting large declines in spending on invited professionals from Cuba and in prizes awarded to students. These declines reflected mostly special, and probably temporary, factors. They were partly offset by a rise in outlays related to ASCE's Annual Conference.

ASCE’s asset position has declined over the past three years. However, total assets (which equal net worth since ASCE has no liabilities) was still $40,525 at end-October 2018, or 106% of annual expenditure.

1. **Overview of performance in January-October 2018**
Performance in the period January-October 2018 featured significant declines in both revenue and expenditure relative to the full year 2017. Net revenue was negative, albeit smaller in absolute value than in 2017. 1 (Table 1)

   o **Revenue** fell by 11% in 2018 to $34,802, the fourth consecutive drop since 2014. There were significant declines in all major categories, including donations (12%), membership dues (14%) and revenue from ASCE’s annual conference (9%) 2. Membership dues were under one half of their peak level in 2014 while conference-related revenue was about 70% of their peak in 2015. The 12% fall in donations reflected principally a decline in grants from the Christopher Reynolds Foundation (from $12000 in 2017 to $11000 in 2018). Other revenues, a small category, rose slightly owing to higher reimbursements.

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1 On the basis of past seasonal patterns, revenue for the entire year 2018 will probably not be very different from what is reported for January–October. Expenditure, however, is likely to be somewhat higher. References to 2018 in this report apply to the period January-October.

2 Conference-related revenue includes registration fees, official lunch payments, and purchases of ASCE’s annual volume, *Cuba in Transition.*
Expenditure fell by 14% in 2018 to $38760, its lowest level since 2011. Travel Fund and Student Fund expenses dropped sharply (by 42% and 46% respectively). These developments are examined more fully in Section 2 of this report. Outlays related to ASCE’s Annual Conference (payments for hotel rooms, catering, and rentals of audio/video equipment, and travel by keynote speakers) increased by 26%. There was a decline in “other” expenditures expense (which includes accounting services, software development, and the editing, publication and mailing costs of publishing Cuba in Transition). This was in spite of substantial outlays to improve ASCE’s website, as spending on accounting and other services declined from their unusually high levels in 2017.

Net revenue in 2018 was negative for the third year in a row, although the loss was smaller in 2018 ($3,959) than the previous year ($5,378).

Table 1. ASCE: Summary of Financial Operations

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<tbody>
<tr>
<td>Revenue</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donations</td>
<td>5,210</td>
<td>27,020</td>
<td>15,082</td>
<td>14,205</td>
<td>2,100</td>
<td>12,720</td>
<td>11,180</td>
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<tr>
<td>Membership dues</td>
<td>19741</td>
<td>17050</td>
<td>21267</td>
<td>17401</td>
<td>14405</td>
<td>11243</td>
<td>9,693</td>
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<tr>
<td>Conference revenue (b)</td>
<td>19966</td>
<td>12523</td>
<td>14541</td>
<td>18720</td>
<td>15878</td>
<td>14740</td>
<td>13382</td>
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<tr>
<td>Other</td>
<td>2564</td>
<td>162</td>
<td>1217</td>
<td>152</td>
<td>2887</td>
<td>486</td>
<td>547</td>
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<tr>
<td>Expenditure</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Travel fund</td>
<td>3328</td>
<td>15832</td>
<td>15130</td>
<td>12577</td>
<td>12695</td>
<td>7610</td>
<td>4422</td>
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<tr>
<td>Student fund</td>
<td>407</td>
<td>16911</td>
<td>1459</td>
<td>2231</td>
<td>2150</td>
<td>4093</td>
<td>2678</td>
</tr>
<tr>
<td>Conference expenditure</td>
<td>33491</td>
<td>16894</td>
<td>20420</td>
<td>19907</td>
<td>22389</td>
<td>18342</td>
<td>22223</td>
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<tr>
<td>Other</td>
<td>3879</td>
<td>10252</td>
<td>15913</td>
<td>11503</td>
<td>9486</td>
<td>13677</td>
<td>9437</td>
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<tr>
<td>Net revenue</td>
<td>6377</td>
<td>12088</td>
<td>-814</td>
<td>4260</td>
<td>-11450</td>
<td>-5378</td>
<td>-3959</td>
</tr>
</tbody>
</table>

(a) Data for 2018 are preliminary and partly estimated
(b) Includes registration fees, official lunch and sales of Cuba in Transition.

3 Details on the structure of “other” expenditures will be finalized at year-end when full reconciliation of ASCE’s transactions will be finalized.
2. Travel Fund

Travel Fund revenue (which is used to finance transactions related to invited professional from Cuba) increased marginally in 2018 (Table 2). The fall in grants from the Christopher Reynolds Foundation and a small decline in contributions from ASCE members were offset by a higher use of these grants by the Travel Fund (which corresponded to a lower use by the student fund). Christopher Reynolds grants in 2018 were $11000, of which $8727 were used for the Travel Fund and $2273 for the Student Fund. 

4 Before 2017 the deficits of the Student Fund were financed entirely from ASCE’s general revenues. In 2017 and 2018 Student Fund expenditures were covered almost entirely through Christopher Reynolds Foundation grants.
Travel fund expenditure fell by more than half in 2018 as one guest was refused authorization to travel to the United States and another was unable to attend the conference because of illness. Expenditure covers the costs of hotel rooms, travel from Cuba to Miami, visas, and per diem.

Net revenue under the Travel Fund amounted to $5020 in 2018.

3. Student Fund

Student fund revenue (which finances awards and transportation costs for students presenting the best articles on Cuba) dropped from 2017 to 2018 because only three prizes were awarded this year (as opposed to the usual four) and one of the prize winners was unable to travel to Miami to attend ASCE’s conference. (See Table 2C).
4. Net asset position

ASCE’s asset position has deteriorated over the past three years, from a peak of $61,477 in 2015 to $40,325 in 2018 (Fig. 1). This deterioration followed a considerable improvement from 2011 to 2015.

As indicated in Table 3, ASCE’s assets consist of checking deposits with the Bank of America, the balance on the Pay Pal account, and a small amount of petty cash. ASCE has no liabilities and therefore its assets are equal its net worth. As of end-October 2018 ASCE’s net worth was equivalent to 106% of expenditure.

As indicated in Table 3, ASCE’s assets consist of checking deposits with the Bank of America, the balance on the Pay Pal account, and a small amount of petty cash. ASCE has no liabilities and therefore its assets are equal its net worth. As of end-October 2018 ASCE’s net worth was equivalent to 106% of expenditure.

<table>
<thead>
<tr>
<th>Table 3. Assets at end October 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank of America (checking account)</td>
</tr>
<tr>
<td>Pay Pal account</td>
</tr>
<tr>
<td>Petty cash</td>
</tr>
<tr>
<td>Total</td>
</tr>
</tbody>
</table>

Note: ASCE’s savings account was terminated in 2018 because Bank of America began charging a fee of $15 per month while the interest paid on saving deposits was less than $1 per month.
ASCE Mission Statement

The Association for the Study of the Cuban Economy (ASCE) is a non-profit, non-political organization incorporated in the state of Maryland in 1990.

*Our mission is to promote research, publications, and scholarly discussion on the Cuban economy in its broadest sense, including on the social, economic, legal, and environmental aspects of a transition to a free market economy and a democratic society in Cuba. ASCE is committed to a civil discussion of all points of view.*

Affiliated with the American Economic Association and the Allied Social Sciences Association of the United States, ASCE maintains professional contacts with economists inside Cuba —whether independent or associated with the Cuban government— who are interested in engaging in scholarly discussion and research.

ASCE Board of Directors

A Board of Directors, elected by the membership for a two-year period, meets monthly. Its officers, who reside in different cities of the United States, Puerto Rico, and France, serve in a pro-bono, voluntary capacity. Since ASCE’s inception, Board positions have been occupied by individuals from academia, government service, law firms, multilateral organizations, and business enterprises.

**Association for the Study of the Cuban Economy Board of Directors (2016-2018)**

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Roger de la Torre Casonova  
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Conference Logistics: Rafael Romeu (lead), Mario González-Corzo, Joaquín Pujol, Stephen Kimmerling, Enrique Pumar
Conference Secretariat: Maria Urizar from ICCAS
Student Papers Prize: Enrique Pumar (lead), Mario González-Corzo
Conference Hosting Committee: Ted Henken (lead) Rafael Romeu, Maria Dolores Espino, Maria Werlau, Roger de la Torre, Carlos Seiglie
Cuba in Transition editor: Jorge Pérez-López and Gary Maybarduk
AEA Session Coordinator: Luis Locay
Carlos Díaz-Alejandro Lecture: Carlos Seiglie
Media/Press ASCE Newscillings: Joaquín P. Pujol
Blog (http://www.ascecuba.org/blog/): Luis R. Luis and Ernesto Hernández-Catá
Website: Ernesto Hernandez-Catá, Ted Henken, Helena Solo-Gabriele
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Election Teller: Steve Escobar, Antonio Gayoso
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Newsletter: Helena Solo-Gabriele, Roger de la Torre
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Roger Betancourt
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Appendix A

2018 ASCE Annual Conference Program
Cuba: After Raúl?

Association for the Study of the Cuban Economy 28th Annual Meeting

Sponsors

With special thanks to:
- Proximo LLC
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- DevTech Systems Inc.
Cuba: After Raúl?

Association for the Study of the Cuban Economy
Twenty-Eighth Annual Meeting
Miami, July 26-28, 2018

The Hilton Miami Downtown Hotel
1601 Biscayne Boulevard, Miami, Florida 33132

PROGRAM

Thursday, July 26

8:00 a.m.       REGISTRATION and CONTINENTAL BREAKFAST
                 Concerto Foyer

9:00 a.m. - 10:45 a.m. OPENING PLENARY (Concerto A&B)

1. Cuban Economic and Political Situation
Chair: Helena Soto-Gabriele, University of Miami and ASCE President
Omar Everleny Pérez Villanueva, Centro Cristiano de Reflexión y Diálogo, Cárdenas, Cuba
Mario González-Corzo, Lehman College, City University of New York
Frank Mora, Florida International University
Dagoberto Valdés, Centro de Estudios Convivencia, Pinar del Río, Cuba

10:45 a.m. - 11:00 a.m. COFFEE BREAK (Concerto Foyer)

11:15 a.m. - 12:45 p.m. CONCURRENT SESSIONS

2. Monetary Duality and Currency Unification (Concerto C)
Chair: Joaquín Pujol, International Monetary Fund (retired)
Luis Luis, International Research & Strategy Associates, "Cuban Peso Unification: Managed Rate and Monetary Analysis"
Rafael Romeu, DevTech Systems, and Gabriel DiBella, International Monetary Fund, "Currency Unification: Progress in 2018"
Armando Linde, International Monetary Fund (retired), "Cuba's Currency Dilemma: Convergence--How and When"
Discussants: Pavel Vidal Alejandro, Universidad Javeriana, Cali, Colombia; Ernesto Hernández-Catá, Associate Director, International Monetary Fund (retired)

3. Special Topics (Concerto D)
Chair: Michael Strauss, Université de Paris 5
Alfred G. Cuzán, University of West Florida, "Evaluating Castro's Cuba, Franco's Spain and Pinochet's Chile: Economic, Social, and Political Indicators"
Teo A. Babún, Outreach Aid to the Americas, Miami, "Faith-Based Organizations’ Role in Civil Society Development and the Cuban Economy"
Soren Triff, Bristol Community College, MA, "Compañeros que nos 'atienden' y europeos que nos 'acompañan': la vida diaria y el humor negro bajo la economía de la miseria"
Discussants: Rodolfo Stusser, M.D.; Michael Strauss, Université de Paris 5

1:00 p.m.-2:15 p.m.  LUNCH BREAK

2:30p.m. - 4:15 p.m.  CONCURRENT SESSIONS

4. Agriculture (Concerto C)
Chair: William Messina, University of Florida
Armando Nova, Universidad de la Habana, "Sector Agropecuario Cubano: importancia económica y estratégica, recientes transformaciones, la intercooperación cooperativa y retos"
Olimpia Gómez Consuegra, Ing. Radamé Savón, Tomás Depestre, y José F. Alonso, "Experiencias en la instrumentación de huertos típicos en Cuba para contribuir a mejorar las necesidades nutricionales"
Mario González-Corzo, Lehman College, City University of New York, "Agricultural Reforms in Transition Economies: Principal Characteristics and Implications for Cuba"
Juan Tomás Sánchez, Sugarcane Growers Association of Cuba, Inc., Miami and Mario González-Corzo, Lehman College, City University of New York, "Características principales del modelo de producción de frutas y vegetales en Cuba antes de 1959 y perspectivas para su desarrollo en condiciones de cambio político y económico"
Discussants: Gary Maybarduk, U.S. Department of State (retired) and William Messina, University of Florida

5. Transition Issues (Concerto D)
Chair: Carlos Quijano, World Bank (retired)
Vadim Grishin, Georgetown University, "Economic Cycles and Political Transition in Cuba"
Lorenzo Pérez, International Monetary Fund (retired), "Profundización financiera: Un sistema financiero y de valores posible para Cuba"
Enrique Pumar, Santa Clara University, California, "Is Another Way Possible? The Catholic Church's Position on the Transition and Reconciliation"
Vidal Romero, Instituto Tecnológico Autónomo de Mexico, "Liberalización económica y riesgos para la seguridad y la legalidad en Cuba"
Discussants: Armando Linde, International Monetary Fund (retired); Omar Everleny Pérez Villanueva, Centro Cristiano de Reflexión y Diálogo, Cárdenas, Cuba

4:15 p.m.-4:30 p.m.  COFFEE BREAK (Concerto Foyer)

4:30 p.m.-6:15 p.m.  Concerto A&B

Carlos Díaz-Alejandro Lecture
Chair: Carlos Seiglie, Rutgers University
Presenter: Andrés Velasco, Columbia University, former Minister of Finance, Chile
Friday, July 27

8:00 a.m.-8:30 a.m.  REGISTRATION and CONTINENTAL BREAKFAST
Concerto Foyer

8:30 a.m.-10:15 a.m.  CONCURRENT SESSIONS

6. Measuring the Performance of the Cuban Economy (Concerto A)
Chair: Paul Meo, World Bank (retired)
Ernesto Hernández-Catá, Associate Director, International Monetary Fund (retired), "Growth and Policy-Induced Distortions in the Cuban Economy. An Econometric Approach"
John Devereux, Queens College, "The Absolution of History: Cuban Living Standards Over the Very Long Run"
Luis Locay, University of Miami, and John Devereux, Queens College, "Comparing the Quality of Education in Pre- and Post-Revolutionary Cuba Using US Labor Market Outcomes"
Discussants: Carlos Seiglie, Rutgers University; Luis Luis, International Research & Strategy Associates

7. Legal/Commercial Issues (Concerto B)
Chair: Jorge Sanguinetty, DevTech Systems
José Gabilondo, College of Law, Florida International University, "Understanding OFAC’s New Restrictions on Direct Financial Transactions with the Cuban Government"
Rafael Andrés Velázquez Pérez, Universidad de Holguín y Universidad de Vigo, "The current legal framework for FDI in Cuba: Need for a BIT with the US"
William Messina and Frederick S. Royce, University of Florida, “How Much of its Food is Cuba Really Importing?”
Discussants: Rolando Anillo, School of Law, Tulane University; Antonio Gayoso, U.S. Agency for International Development (retired)

10:15 p.m.-10:30 a.m.  COFFEE BREAK (Concerto Foyer)

10:30 a.m. - 12:15 p.m.  CONCURRENT SESSIONS

8. La economía cubana: su lugar en las Américas (Concerto A)
Chair: Roger Betancourt, Profesor Emérito, University of Maryland
Ponente:
Pavel Vidal Alejandro, Universidad Javeriana, Cali, "¿Qué lugar ocupa la economía cubana en la región? Una medición a la tasa PPA de las brechas de ingreso y productividad"
Comentaristas:
Carmelo Mesa-Lago, Profesor Emérito, University of Pittsburgh, “Pavel Vidal’s Conclusions and the UNDP Index of Human Development”
Jorge Pérez-López, U.S. Department of Labor (retired), "Reflections on Cuban National Income Statistics"
Ernesto Hernández-Catá, Associate Director, International Monetary Fund (retired), “A Comment on the Role of Total Factor Productivity in Explaining the Behavior of GDP in Cuba”

9. Student Panel I (Concerto B)
Chair: Mario González-Corzo, Lehman College, City University of New York
Tamarys Bahamonde, University of Delaware, "Mercado Laboral Cubano: Distorciones y Retos"
Miranda Garcia, University of Michigan, "Cuban Stuff: Material Culture and the Cuban-American Imaginary"
Roberto Felipe Veloso, Instituto de Estudios Escléásticos Padre Félix Varela, Cuba, "La economía de comunión como una forma de emprendimiento en Cuba"
Discussants: TBA

12:30 p.m.-2:30 p.m. ASCE Official Luncheon (Concerto C)

ASCE Student Awards
Chair: Mario González-Corzo, Lehman College, City University of New York
Student Awards
Tamarys Bahamonde, University of Delaware, 1st Prize, Graduate
Roberto Felipe Veloso, Instituto de Estudios Esclesiásticos Padre Félix Varela, Cuba, 1st Prize, Graduate
Miranda Garcia, University of Michigan, 2nd Prize, Graduate

Ernesto Betancourt Keynote Address

2:45 p.m. - 4:30 p.m. CONCURRENT SESSIONS

10. Session I on legal issues for CLE credit (Concerto A)
Lecturer: Rolando Anillo, Esq., School of Law, Tulane University, "Deep Dive into the Cuban Restricted Entities List and Interpretation of 31 CFR 515.208"

11. Cuba's Political/Economic Culture in the Post-Raúl Period (Concerto B)
Chair: Gary Maybarduk, U.S. Department of State (retired)
Larry Catá Backer, Coalition for Peace & Ethics and Pennsylvania State University, "The Challenge of Preserving the Revolutionary Moment in Changing Times"
Arturo López-Levy, University of Texas-Rio Grande Valley and Ralf Otto Niederstrasser, Council on Hemispheric Affairs, "Five Keys to Cuba's Presidential Change in 2018"
Luis Carlos Battista, Center for Democracy in the Americas, Washington, D.C., "Cuba’s Post-Revolutionary Foreign Policy"
Gary Maybarduk, U.S. Department of State (retired), "Cuba's Political and Economic Arteriosclerosis: It is not just the Castros"
11b. Student Panel II (virtual panel) (Concerto D)
Co-Chairs: Michael Strauss, Université de Paris 5; Frank Carlos Martinez, The Havana Consulting Group; Lani Fraizer, Pepperdine University; Sonya Shariffard, Pepperdine University
Simin Taylor and Nasrin Mohammadi, Pepperdine University, "A comparative study of human rights in Cuba and the Islamic Republic of Iran"
Kimberly Navarro, Rebecca Laff, Ricckay King, and Karl White, Pepperdine University, "Exploring the impact of Trump’s travel restriction policy on the Cuban economy"
Julio Hanson, Felipe Martinez, Jenny Chang, Toby Baker, Julie Sumner, Hadi Rajabbeigi, and Lani Fraizer, Pepperdine University, "Cuban healthcare"
Stephanie Dau, Neal Keith, Clarence Caldwell, Beruk Demisse, and Dillon Condon, Pepperdine University, "Cuba’s infrastructure and changes: A way forward"
After screening of the video presentations, presenters will join the live audience for a Q and A via Zoom

4:30 p.m.-4:45 p.m. COFFEE BREAK (Concerto Foyer)

4:45 p.m. - 6:30 p.m. CONCURRENT SESSIONS

12. Session II on legal issues for CLE credit (Concerto A)
Lecturer: Pedro Pedro Freyre, Esq., Akerman LLP, "Preparing a Self Disclosure Filing with OFAC"

13. Sectoral Issues (Concerto B)
Chair: Oscar Echevarría, GlobalExpand
Jorge R. Piñón, University of Texas at Austin, "The Cuban Electric Power Sector: Cornerstone in a Comprehensive National Energy Policy"
Jorge Horacio Medina, Presidente del Sindicato de Profesionales y Técnicos de PDVSA; international oil consultant, “PDVSA: El Saqueo del Siglo XXI”
Emilio Morales, The Havana Consulting Group, "Industria turística cubana en el ojo de la tormenta"
Rafael Gordo Núñez, Instituto Cubano de Economía Aplicada para una Transición Democrática, Santa Clara, Cuba, "Sostenibilidad económica de medios de comunicación en Cuba e independencia editorial frente a las fuentes de financiamiento externo y la ambigüedad legal del internet en el país"
Discussants: Rafael Romeu, DevTech Systems; María Dolores Espino, St. Thomas University

6:45 a.m.-8:15 p.m. ASCE BUSINESS MEETING
Concerto A

**********

Saturday, July 28

8:00 a.m.-9:00 a.m. REGISTRATION and CONTINENTAL BREAKFAST
Concerto Foyer

9:00 a.m.-10:45 a.m.  CONCURRENT SESSIONS

14. From the Cuban Adjustment Act to the Wet Foot/Dry Foot Policy: New Legal Issues in the Cuban Exodus (Concerto A)
Chair and Discussant: Silvia Pedraza, University of Michigan, Ann Arbor
Marisa Casablanca, Esq., Akerman LLP, Miami
Juliana G. Lamardo, Esq., Law Offices of Juliana G. Lamardo, Miami
Willy Allen, Esq., Law Offices of Wilfredo O. Allen, Miami

15. Labor Market and Demographic Issues (Concerto B)
Chair: John Zemko, Center for International Private Enterprise (CIPE), Washington, D.C.
Ted Henken, Baruch College, City University of New York, “¿El perfeccionamiento del trabajo por cuenta propia? An Analysis of the State of Self-Employment in Cuba a Year After the August 2017 Licensing Freeze”
John Vertovec, Florida International University, "Utilizing Intersectionality to Analyze Social Diversity in Cuban Self-Employment"
Humberto Barreto, DePauw University, Indiana, "Cuba’s Demographic Headwinds"
Aleida Cobas-Valdés, University of the Basque Country, Spain, and Mario A. González-Corzo, Lehman College, The City University of New York, "Who migrated from Cuba to U.S? The role of education on the probability to migrate"
Discussants: Antonio Gayoso, U.S. Agency for International Development (retired); Sergio Díaz-Briquets, Independent Consultant

10:45 a.m.-11:00 a.m.  COFFEE BREAK (Concerto Foyer)

11:00 a.m.-12:45 p.m.  CONCURRENT SESSIONS

16. El Proyecto Consulta Popular Cubana: una propuesta de reconocimiento constitucional del derecho de todos los cubanos en la economía nacional para una salida democrática (Concerto A)
Moderador: Gilberto Conill Godoy
Panelistas:
Dr. Santiago A. Alpízar
Dr. Horacio Espino Bárzaga
Lic. Vladimir Nodal

17. Experiencias de cuentapropistas (Concerto B)
Presidente: Ted Henken, Baruch College, City University of New York
Niuris Higueras, co-owner L'Atelier and Tierra Paladares, La Habana
Camilo Condis, Bed and Breakfast owner and manager of ArteCorte Community Project, La Habana
Roberto Díaz Vázquez, Director, Fundación Logos, La Habana, "La Propiedad como Principio y Derecho Real"
Comentarista: María Werlau, Archivo Cuba
Dear ASCE Members,

The ASCE Board is busy planning two major sets of events for 2018. The first is a new webinar series scheduled to begin this coming January 2018 with our inaugural speaker of Dr. Camelo Mesa-Lago, Distinguished Professor Emeritus of Economics and Latin American Studies at the University of Pittsburgh. He will be providing a presentation on January 17, 2018. Additional presentations are scheduled for March (Dr. Rafael Romeu, President and CEO of DevTech Systems, Inc.) and May 2018 (Larry Catá Backer, Professor of Law and International Affairs at Penn State Law). More details about the webinar series are included on page 3 of this newsletter and also at the following URL (www.ascecuba.org/additional-asce-events/2018-webinar-series/). We are enthusiastic about this initiative as a way of providing educational programs for our members throughout the year.

Our second major event, is the flagship event of ASCE, it’s annual conference. This year ASCE will be hosting its 28th Annual Conference at the Hilton Downtown Miami Hotel on July 26 to 28, 2018. To register for the conference please visit https://www.ascecuba.org/conferences/2018-asce-conference/. For the annual conference, we have re-initiated fundraising efforts to provide financial support for the students competing in the student paper competition and for Cuban scholars living within Cuba who can enrich scholarly discussions about Cuba’s economic issues. In addition to soliciting funds from U.S. Foundations we also ask our membership and those interested in supporting the ASCE meeting to contact us at asce@ascecuba.org in the event that you are able to provide financial support for student or Cuban Scholar travel to the conference.

We look forward to corresponding with you this year and hope that you are able to take part in new webinar series and in the 2018 Annual Conference.

ASCE
Association for the Study of the Cuban Economy
http://www.ascecuba.org/
asce@ascecuba.org
Updates from ASCE Committees

Conference Proceedings and Program Committee—Jorge Pérez-López
The 2017 Conference Proceedings have been posted at: www.ascecuba.org/publications/annual-proceedings/

Program Committee—Jorge Pérez-López

Conference Logistics Committee—Rafael Romeu
The conference logistics committee has determined the dates and venue for the 2018 conference. Please SAVE-THE-DATE of July 26-28, 2017 for the 28th Annual ASCE meeting at the Hilton Downtown Miami Hotel. Hotel reservations can be made at: www.ascecuba.org/conferences/2018-asce-conference/. One major addition to this year’s conference is the integration of the Carlos Romeu Student Papers Prize—Enrique Pumar
ASCE Student Award Committee is accepting papers for the 2018 Jorge Pérez-López Student Award Competition. The award committee welcomes papers from undergraduate and graduate students from all over the world including Cuba and from all disciplines, not just economics. The top papers will receive travel stipends towards their participation at the conference. Deadline for student papers is May 20, 2018. Contact Enrique Pumar, committee chair, at epumar@scu.edu. For more information about the award stipend and expectations, consult the ASCE webpage at: www.ascecuba.org/competition/2018-competition/

Conference Hosting Committee—Ted Henken
ASCE strives to promote scholarly discussion on the Cuban economy. To this end we invite speakers from inside and outside Cuba to engage in discussions focused on the Cuban Economy. Many of the economists within Cuba need funding in order to participate. One of main initiatives of this committee is to fund-raise which is a large challenge for us. Given the funds we raise, the committee then provides recommendations for potential invitees from Cuba who can share their points of view on the status and future directions of the Cuban economy. If you have fund-raising ideas, please contact Ted Henken at: asce@ascecuba.org.

Virtual Session—Michael Strauss
This year as part of the Annual Conference, ASCE will be hosting a student virtual session in collaboration with Pepperdine University. We are currently soliciting abstracts from student members. To become a member of ASCE, please visit: www.ascecuba.org/membership/apply-now/. Abstract deadline is May 20, 2018. More details are provided on page 4 of this newsletter.

Newsclippings—Joaquín P. Pujol
News related to Cuba’s economy that usually are not carried in mainstream media is selected. Clips are forwarded to members’ e-mails about weekly. This facilitates the availability of information. So as an ASCE member, you will be well informed of relevant economic trends and events in relation to Cuba’s economic reforms, international relations, economic performance, the sugar crop, tourism, corruption among other issues. This service has been established as an additional benefit exclusively for those members who provide us with their e-mail addresses.

ASCE Blog—Luis R. Luis
The ASCE blog presents brief articles on the Cuban economy and society. The posts provide original commentary and analysis on topics relevant to gauging social and economic trends in the Cuba. Articles of an analytical nature by members and friends of ASCE are welcome and can be sent to asce@ascecuba.org in care of the editors. For examples, visit www.ascecuba.org/blog/.

Webinar—Jorge Luis Romeu
A new webinar series has been initiated for 2018 and will start on January 17, 2018 with a presentation by Dr. Carmelo Mesa Lago. Two additional webinars are scheduled to follow in March and June 2018. More information about Dr. Mesa Lago’s presentation is available at: URL.

Elections—Roger Betancourt
2018 is an election year for ASCE. The organization is soliciting nominations for new Board members. Please send nominations to Betancou@econ.umd.edu by February 1, 2018.

Need to Renew your Membership?
Go to http://www.ascecuba.org/ on the “Membership” tab click “Membership Annual Dues”
ASCE will be hosting a session entitled, “The Cuban Economy,” during the 2018 American Economic Association Annual meeting on January 5, 2018 in Philadelphia, PA. The session will be chaired by Carlos Seiglie of Rutgers University. Roger Betancourt of the University of Maryland is scheduled to present a paper entitled, “Cuba’s Normalization Policy in a Trump Administration: Political Economy Perspectives.” Additional presenters include Kislaya Prasad of the University of Maryland whose paper is entitled, “Organization and Performance of Cuba’s Worker Managed Cooperatives.” John Devereux, of the City University of New York, and Luis Locay, of the University of Miami, will be presenting a paper entitled, “Comparing the Quality of Education in Pre- and Post- Revolutionary Cuba Using United States Labor Market Outcomes.” Discussants include John Devereux, and Bryan Roberts of the Institute for Defense Analyses. Copies of the session abstracts and papers are available at: www.aeaweb.org/conference/2018/preliminary (search on keyword “Cuba”).

The Association of Cuban-American Engineers and the Cuban-American Association of Civil Engineers will be hosting their 2018 Cuba Infrastructure Scholarship Competition on Saturday, March 3, 2018 in Coral Gables, Florida. During the competition university-level student teams formulate and present a project of their choice on the reconstruction of Cuba’s public infrastructure that relates to the engineering field in transportation, water resources, power, telecommunications, healthcare or agriculture. Any questions regarding the competition guidelines should be directed to the Chair of the CISC Committee by contacting Regina Rodriguez (reggie17r@gmail.com.).

The Bilner Center for Western Hemispheric Studies is sponsoring a presentation by Herman Portocarero, former ambassador to Cuba from the European Union and Belgium. His presentation entitled, “Havana...Havana!”, examines all things Cuban—racial issues, la revolución, baseball, and more. For more information visit www.gc.cuny.edu/Page-Elements/Academics-Research-Centers-Initiatives/Centers-and-Institutes/Bildner-Center-for-Western-Hemisphere-Studies/Center-Events

The Florida International University, Cuban Research Institute has numerous activities planned for 2018. For more information, visit the CRI web site at: https://cri.fiu.edu/events/
The three-day conference, around the theme “After Raúl?,” will focus on evaluating the state of the Cuban economy taking into consideration the pending leadership changes. Raúl Castro is the head of the Communist party, the lead Minister of Defense, and the head of the Council of State. He has announced his planned retirement from one of these positions, the Council of State. One key issue remains after Raúl Castro’s retirement from this position: whether his successor in this position will implement the economic reforms needed to stimulate the private sector and attract foreign investment to spur economic growth.

Call for Abstracts/Papers/Panel

There are three ways to submit an abstract or paper to the 2018 ASCE Conference:


Abstracts, papers, and/or panel proposals should describe original work related to the economy of Cuba in a broad sense, including legal, sectoral, and social aspects of economic development. Abstracts must not exceed 250 words and must be accompanied by a 150 word biography for each author. Abstracts and biographies are to be sent via email to asce@ascecuba.org. For email submission include the words “ASCE CONFERENCE ABSTRACT - PROFESSIONAL” in the subject line. Authors of accepted papers will be required to register for the annual conference. Abstract submission deadline is May 22, 2018.

#2) For The 2018 Jorge Pérez-López, Graduate and Undergraduate Student Award Competition (details at: https://www.ascecuba.org/competition/2018-competition/)

Full papers are now being accepted by the ASCE Student Award Committee for the 2018 Jorge Pérez-López Student Award Competition. A panel of scholars will judge all submissions on the basis of relevance, originality, quality, contribution, and clarity of presentation. Papers should not be co-authored with an instructor or teaching assistant. At a minimum, all papers must outline a thesis statement, present evidence or data supporting it, not exceed 5,000 words double-spaced length, and follow one of the standard academic writing and citations styles. Graduate paper awards include a prize ($600 first place and $150 second place) plus an allowance for travel to the ASCE conference. Undergraduate paper awards include a prize ($400 first place and $100 second place) plus a travel allowance for the ASCE conference. Full papers are to be sent via email to both asce@ascecuba.org and epumar@scu.edu. For email submission include the words “ASCE STUDENT PAPER COMPETITION” in the subject line. Abstract deadline is May 20, 2018.

#3) For the Student Virtual Session (details at: www.ascecuba.org/conferences/2018-asce-conference/2018-asce-conference-virtual-session/)

Abstracts are being accepted by the ASCE Virtual Session Committee in collaboration with Pepperdine University Graduate School of Education and Psychology's Scholarship without Borders. The virtual sessions will be administered through pre-recorded presentations released during the conference with a live question and answer period following the pre-recorded presentations. Participation will be virtual so physical attendance at the conference is not required. To be considered, students must be members of ASCE. To become a member of ASCE, please visit: www.ascecuba.org/membership/apply-now/. A panel of scholars will review the abstracts on the basis of relevance, originality, quality, contribution, and clarity of presentation. Abstracts must not exceed 250 words and must be accompanied by a 150 word biography for each author. In your submission, please indicate: your contact information using a University e-mail address; your current institution and degree program; and expected graduation date. Submissions are to be sent via email to asce@ascecuba.org and m.stauss@wanadoo.fr. For email submission include the words “ASCE STUDENT VIRTUAL SESSION” in the subject line. Abstract deadline is May 20, 2018. Upon notification of abstract selection, students will be expected to provide a prerecorded video of their presentation using MP4 compatible video software. Videos will be posted on the ASCE YouTube channel for viewing after the meeting.
**Conference Welcome Dinner**
As a tradition the ASCE Board of Director hosts a welcome dinner the evening before the start of the conference. ASCE Board members, ASCE committee members and Cuban Scholars are invited to take part in this event for social and professional networking. This past year the event was held at the Habana Vieja restaurant located in Coral Gables, FL. For details about the Cuban scholars please see the ASCE annual report posted at [www.ascecuba.org](http://www.ascecuba.org).

Photo on right: Dinner the evening before the ASCE Conference (July 26, 2017) with ASCE Board members, ASCE committee members, and scholars from Cuba.

**Jorge Pérez-López Student Paper Competition**
First prize winner in the undergraduate category, Anthony Bencivengo from Sarah Lawrence College presented on, “Sembrando la Sostenibilidad.” There was a tie for second place in the graduate category. These papers were presented by Julie Rausenberger of the University of Louvein (Belgium) whose paper was entitled, “Importing Modernity: Foreign Fashion and Identity-Making in Urban Cuba” and by Kate Gaffney of New York University whose paper was entitled, “The Destruction of Havana’s Neighborhoods: When Heritage Tourism Becomes a Priority Over Habitable Housing.”

Photo on left: Dr. Mario Gonzalez-Corzo presents student awards to Anthony Bencivengo, Julie Rausenberger, and Kate Gaffney.

**Virtual Session**
During 2017, for the first time, ASCE hosted a virtual session that targeted the participation of University students. Five presentations were authored by eight students from Pepperdine University in California, all of whom participated in an educational exchange program in Cuba under the guidance of Dr. Lani Frazier.

Photo on right: Michael Strauss, session chair, shown with Frank Carlos Martinez, committee member and technical facilitator. Session facilitators at Pepperdine University included Sonya Shariffard and Dr. Lani Frazier.

**Conference Sessions**
Conference sessions were held in either Spanish or English. Several sessions were enriched by the participation of scholars from Cuba who presented papers from the perspective of those who live on the island.

Highlights from the 2017 Annual Conference

Ernesto Betancourt Keynote Address
This year the Ernesto Betancourt Keynote Address was presented by Marc Frank, a highly regarded economic correspondent for Reuters based in Havana, Cuba and author of the acclaimed book, “Cuban Revelations: Behind the Scenes in Havana.” His keynote presentation was entitled, "The Strategic Retreat: What’s Driving and Slowing Change in Cuba and U.S.-Cuban Relations." The presentation reflected on the slow rate at which economic change is happening in Cuba. It described a vision of gradual improvements in the long term, in light of anticipated changes in the Cuban governmental leadership.

Photo on right: Marc Frank delivering his keynote presentation.

Legal Issues Sessions
For the first time in 2017, ASCE’s Annual Conference included two CLE-qualifying law sessions organized by Stephen Kimmerling of Crowell & Moring LLP. Licensed attorneys who registered for the conference received 2 Florida Bar CLE credits for each of the sessions attended. These sessions focused on “Foreign Investment in Cuba: Law, Policy, and Practicalities” presented by Larry Catá Backer, Professor of Law and International Affairs, Penn State Law, and “Coordinating U.S. and Cuban Legal Principles to Resolve Property and Damage Claims” presented by Pedro A. Freyre, Partner, Chair, International Practice, Akerman LLP and Rolando Anillo, Corporate Counsel, Florida Crystals Corp., and President, Cuban Claims Owners Association.


Meeting Sponsors
The ASCE Annual meeting is supported through conference registration fees, generous donations from ASCE members, and through the support of the Christopher Reynolds Foundation Inc. Funding through the Christopher Reynolds Foundation was used to support the Jorge Pérez-López Student Paper Competition and for the travel support for the participation of seven scholars from Cuba. We thank the Foundation and the ASCE contributing members, ASCE member sponsors, and ASCE benefactors.
Suggestions Sought

Do you have something to share? ASCE Members are asked if they have published a book, an article, or op-eds that can be shared with the ASCE membership. We would be happy to include these accomplishments in the ASCE Newsletter and also in the ASCE website through its blog. Please send an email message to hmsolo@miami.edu if you would like to share accomplishments of interest with the general ASCE membership.

Have you written a book lately? Roger de la Torre is in the process of organizing a panel for the upcoming ASCE conference called, “Authors Meet Critics.” During this panel book authors will present their work that relates to Cuban economic issues. If your are interested in serving on this panel, please contact Roger at r.delatorre@earthlink.net.

Member News. If you have news or information that you would like to share with ASCE Members, please contact us and we will find an appropriate means to disseminate.

ASCE’s Accomplishments by Roger Betancourt

Over the last 27 years ASCE can claim a number of accomplishments directly tied to its mission. Indirect evidence of its success is its recognition as a source of useful information on the island by US government agencies that cite its publications. Success and recognition arise from the persistent efforts of our relatively small membership leading to the accomplishments detailed below.

First, and perhaps foremost, ASCE holds an annual conference every year in which papers relevant to the understanding of the Cuban economy in many of the broad aspects identified in its mission are presented. The conference program and the papers meeting editorial guidelines and deadlines for final versions are published in Cuba in Transition. These volumes are available several months after the conference, in print for a fee and online at www.ascecuba.org for free. Both the creation of the conference program and the editorial process take place under the supervision of a highly regarded Cuban scholar, Jorge Pérez-López. Currently there are 27 volumes. All those involved are volunteers!

Second, the association provides an email service (ASCE’s Newsclippings) exclusively for members with news and analyses from a wide array of sources, including governmental and non-governmental ones on the island, on a frequent basis that is not necessarily weekly but a bit more often than biweekly. This service to our members was started in 2000 and has been handled by Joaquin Pujol as editor since 2007 and up to the present day. From inception to October 4th 2017 this service has provided 775 emails each with an attachment containing informational material. The attachment includes two worthwhile features. One is the inclusion of a very wide variety of sources reporting news on Cuba; the other is the inclusion of analyses which can be far lengthier than newspaper editorials besides the traditional news items. Additionally, news and analyses are also supported by the ASCE website blog which includes short postings edited by economists Luis R. Luis and Ernesto Hernández Catá. Those who would like to contribute to the blog should contact them at e.hernandezcata@verizon.net.

Third, since 1992 every year ASCE has sponsored a session jointly with the annual American Economic Association Meetings as one of the Allied Social Science Associations. These sessions are currently organized by Luis Locay, a University of Miami economics professor and a regular attendee at the AEA annual meetings. At the forthcoming AEA meetings, ASCE is sponsoring a session that will take place from 8-10 AM on Friday January 5th 2018 at the Loews’ Philadelphia Hotel (Parlor 2). There will be three papers presented, two discussants and a Chair, which is a typical arrangement. For additional session details see: www.aeaweb.org/conference/2018/preliminary.

Fourth, at our first meeting in 1991 one of our members, Freddie Sanchez, suggested a student prize to stimulate younger generations interest in the topic. This suggestion has been pursued vigorously and, currently, we have both undergraduate and graduate student prizes and awarded every year under the supervision of Enrique Pumar, a sociologist that taught at Catholic University for many years and recently moved to the University of Santa Clara in California. The awardees are invited to present their papers at a student session during our annual conference and the trips for them are financed by ASCE and from additional fundraising efforts.

Last but not least, we have sponsored an initially biannual Carlos Díaz Alejandro Lecture in honor of a very accomplished Cuban- American economist who died at an early age and was known to many of ASCE’s founders. The aim of this lecture is to promote the professional visibility of the organization, attracting well known speakers who could also educate our membership on issues potentially relevant to the Cuban economy. This year the Carlos Díaz Alejandro Lecture has been moved to the ASCE Annual Meeting.
Membership Drive
To become a member or update your membership
Visit: www.ascecuba.org, click “membership” on top banner

Enjoy updated and exclusive information on Cuba.
Access a select group of Cuba experts.
Learn & share information and ideas in a stimulating and collegial environment.
Network amongst talented and influential group of individuals.

Member Benefits
- Receive regular news and comprehensive information on Cuba via an electronic clipping service exclusive to members.
- Enjoy reduced fees for the annual conference and other ASCE events.
- Purchase the Annual Volume of conference proceedings for just $35.
- Elect the President and the Board, run for office, and enjoy all member rights afforded by the by-laws.

Membership Annual Dues
Regular Member: $90
Contributing Member: $91-200
Sponsor: $201 - $350
Benefactor: over $350
Student Member: $35

Membership is renewed annually and runs from January 1 to December 31.

New: Institutional memberships allow for reduced conference registration fees ($175 first individual and $87.50 for each additional individual)

What is ASCE?
The Association for the Study of the Cuban Economy (ASCE) is a non-profit, non-political organization incorporated in the state of Maryland in 1990. Our mission is to promote research, publications, and scholarly discussion on the Cuban economy in its broadest sense, including on the social, economic, legal, and environmental aspects of a transition to a free market economy and a democratic society in Cuba. ASCE is committed to a civil discussion of all points of view. Affiliated with the American Economic Association and the Allied Social Sciences Association of the United States, ASCE maintains professional contacts with economists inside Cuba —whether independent or associated with the Cuban government—who are interested in engaging in scholarly discussion and research.

Members reside in the U.S., Latin America, and Europe and come from many professions—economists, engineers, lawyers, journalists, political scientists, business people, officials from international organizations and governments, consultants, university students, and other professions. Many are Cuba experts.

Board of Directors. ASCE’s Board is elected by its members for a two-year period. Board members, who reside in different U.S. cities, serve pro-bono.

Activities
- **Annual Conference**, held in Miami, Florida each August: Specialists present papers and participate in roundtable discussions during the 2½ day conference.
- **Annual lecture & occasional conferences/seminars** throughout the year in Washington, D.C., New York and other cities.
- ASCE-sponsored sessions on Cuba at the annual meetings of the American Economic Association.
- Publication of a volume of Annual Conference Papers and Proceedings—widely used inside and outside of Cuba by universities, research centers, government agencies, and others.
- **Dedicated website** containing all issues of Annual Papers and Proceedings from all ASCE conferences.
- **Annual prize** for best papers on Cuba by university students.

ASCE’s activities are financed through membership dues, event registrations, publication sales, and sponsorship by universities, foundations, private corporations, and individuals.

Go to www.AsceCuba.org to join and also find By-laws, current Board of Directors, activities, and almost three decades of scholarly work on Cuba.