

Lula Vows in Portugal to Stay Brazil's Course

Contributed by Luiz Fara Monteiro
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In a speech today at the opening of a seminar on new business opportunities between Brazil and Portugal, Brazilian President Luiz Inácio Lula da Silva told Portuguese and Brazilian entrepreneurs that the prospects for economic relations between Brazil and Portugal have never been as favorable as they are now. To convince the Portuguese to invest in Brazil, Lula mentioned some of the advances in economic policy in recent years, such as tax reform, the new bankruptcy law, the public-private partnerships, and the decline in inflation.

Portugal is the seventh largest foreign investor in Brazil, and Brazil's exports to Portugal are only outstripped by what it exports to the United States. "This is concrete proof that our relations have passed the stage of well-intentioned speeches," Lula remarked.

Lula guaranteed that the elections in 2006 will not cause him to alter Brazil's economic policy. "We shall not make any move or take any step that might endanger the stability of what we have built so far with great sacrifice," he emphasized.

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