

## In The News

# Akerman Partner Pedro Freyre Discusses 60-Year-Old U.S. Embargo on Cuba with *SWI*

February 11, 2022

International Practice Chair Pedro Freyre discussed the U.S. embargo on Cuba that recently celebrated its 60<sup>th</sup> anniversary on February 3, 2022. The embargo is one of the causes that explains the difficulties that the island is facing, but it is not the only one. This network of laws, in force since President John F. Kennedy signed Executive Order 3447 in 1962, complicates Cuba's economic, commercial, and financial relations with the rest of the world. Kennedy's decision, a relic of the Cold War, was consummated amid tensions between the two countries – separated by only 150 kilometers – after a failed invasion of the island and the alignment of Havana with the then Soviet Union. Despite everything, Cuba has had exchanges with at least a hundred countries, according to official data.

“There are two versions: the one from the ruling party, which says that everything is due to the embargo, and the one from Miami, which says that everything is due to the socialist system. The truth is a combination of the two,” said Freyre.

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