

## In The News

# Akerman Partner Pedro Freyre Anticipates Relaxed U.S. Policy for Cuba's Private Sector

August 24, 2022

International Practice Chair [Pedro Freyre](#) in Miami spoke with *Bloomberg News* about how Cuba's energy crisis and its collapsing tourism industry is causing the biggest exodus to the U.S. in decades. Border officials have encountered 178,000 people fleeing the Communist-run Caribbean nation of 11 million this fiscal year. The milestone comes after a massive fire the government says started with a lightning strike engulfed four of eight storage tanks at a key fuel depot. Fallout from the five-day blaze in Matanzas threatens to worsen blackouts that have already sparked sporadic protests. Despite conditions on the island, Freyre does not perceive an immediate threat to President Miguel Diaz-Canel or the Communist regime, nor does he expect any bold moves on Cuba policy by the Biden administration with midterm elections looming. He does anticipate, however, more tinkering along the margins to make it easier for the U.S. to fund Cuba's burgeoning entrepreneurial sector.

"The system is very brittle and it is frayed at the edges, but I don't see it coming apart at the seams," Freyre said regarding the regime.

Relating to U.S.-Cuba policy measures by the Biden administration, "Keep an eye on remittances and small businesses. That's where there may be some action," he said.

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