

Ortega Insists on Interoceanic Canal

By Rafael Lara

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Daniel

Ortega. Foto- captura de video.

HAVANA TIMES – President Daniel Ortega announced on Tuesday that new environmental projects are being carried out to resume the megaproject of the construction of the interoceanic canal through Nicaragua, a construction work whose investment was initially estimated at US \$50 billion.

“Environmental studies, which had already been submitted, are being prepared again, but adjustments have to be made,” Ortega said during the commemoration of the 39 Anniversary of the founding of the Naval Force of the Nicaraguan Army, held at the Olof Palme Convention Center, in Managua.

The announcement comes a month after the concession period that Nicaragua had granted to the Honk Kong Nicaragua Canal Development (HKND Group) expired.

The company did not present advances for the construction work in the 72 months period.

“We have not renounced (the great interoceanic canal) and, to the contrary, we have, with the Nicaraguan people, a historical commitment to make the canal through Nicaragua a reality,” Ortega said in the celebration of the Naval Force.



No construction work has begun in five years on the supposed canal project and the funding for it never materialized.

He noted that the idea of the construction project of an interoceanic canal in Central America was finally done in Panama, inaugurated in 1914. Ortega insisted that “our commitment is to continue working for the construction of a canal through Nicaragua,” without giving details of how to continue promoting the construction of the canal, which, according to him, is open to companies around the world.

The Nicaraguan president said that the canal is not something that they were inventing or a construction work that will affect or harm anyone, but rather to strengthen global trade and give Nicaragua a source of resources that would allow it to further develop, grow and improve economic conditions.

“It is not madness to think of a canal in Nicaragua,” Ortega said to defend the initiative, after remembering how in the 19th century that project aroused much interest in the US and Europe.

Clause 15.2 of the framework agreement signed by the Executive with HKND established that if the financial closure of a subproject is not achieved within a period of 72 months, the Government or the relevant sponsor will have the right to end the concession.

From that date, several social sectors demand the repeal of the concession law of the project with HKND, because there is not a single significant construction work in the supposed canal route.