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"The privatization of the wealth and natural resources of a country in exchange for foreign investment constitutes a major crime. It is tantamount to handing over cheaply, practically for free, all of the means of survival of the peoples in the Third World. And it will lead to a new form of recolonization, more convenient and self-serving, in which the natives will now cover the costs for public order and other essentials, which formerly corresponded to the colonial powers".

References to the original: [Speech made by Dr. Fidel Castro Ruz, President of the Republic of Cuba, at the closing session of the 5th Meeting on Globalization and Development held in Havana, Cuba, on February 14, 2003](#)

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