[PT] Government Sets Up a Public Sector Holding Company

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On 24 February 2000, the Presidency of the Council of Ministers approved legislation (as "decree-law") creating a holding company designed to manage the state's participation in the media sector. The newly-created holding company, Portugal Global, SGPS, S.A., comprises the Public Service Television Company, Radiotelevisão Portuguesa, the Public Service Radio Company, Radiodifusão Portuguesa and the national news agency, LUSA. Portugal Global, led by the former Budget minister, João Carlos Silva, has the immediate task of co-ordinating the restructuring processes of these three major national media companies. Radiotelevisão Portuguesa, in particular, has accumulated substantial debts over the years, and Portugal Global is supposed to develop a financial clearance programme.

The setting up of a holding company encompassing three distinct state-owned companies with very different traditions has been highly controversial. Some members of the government, namely the minister of Culture and the minister of Science, have openly demonstrated their opposition regarding the media strategy of the Council of Ministers.

Comunicado do Conselho de Ministros de 24 de Fevereiro de 2000.

http://www.pcm.gov.pt/comunicados/textos/20000224.htm

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