

# SONAECOM TAKEOVER OF PORTUGAL TELECOM (A)

WHY TELECOM  
DIED?  
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# **WHY TELECOM DIED?**

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- **Telecom had to pay the salary to the staff and also had to pay the pension to telegraphs**

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***The company paid the roster  
of some employees of the  
Presidency of the Republic of  
Colombia***

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The company has to pay 10% of its profits to Colombian Neoliberalism

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**With the implementation of  
neoliberalism the  
multinationals took over  
the power of the market**

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# THE END OF TELECOM

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The company sold for around 10% of the real value



More than 40,000 people were unemployed



The people who worked in telecom were left with the leaves of life stained or taken as overqualified



The managers of the company after the closing, they were in high positions in the presidency of the Alvaro Uribe velez





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