Jamaica: Report On Fiscal 1992 Budget

Barbara Khol
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by Barbara Khol

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The Jamaican government's fiscal 1992 budget totals 26.2 billion Jamaican dollars (US$1.135 billion at the current exchange rate). In real terms, the budget is less than the 17.9 billion 1991 budget figure. Over the past 12 months, consumer price inflation surpassed 80%, and the Jamaican dollar sharply devalued, from 9.5 to 23 per US dollar. Foreign debt service accounts for 49.33% of the federal budget; the education ministry, 10%; national security and justice, 8%; and, the health ministry, 6%. Funding for the labor, welfare, sports, tourism and environment ministries was reduced compared to fiscal year 1991. At present, Jamaica's foreign debt totals US$3.8 billion. (Basic data from Inter Press Service, 05/15/92)

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