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U.N. Projections For Regional Economic Performance In 1992

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According to the UN's World Economic Study 1992 released June 27, Latin American regional GDP growth this year is projected at 3%, and for 1993, 4%. The regional growth rate in 1991 was 2.6%. Global GDP is predicted at 1% for 1992. The combined rate for all developing nations is set at 4.5% this year, and 5.6% in 1993. According to the report, Argentina, Chile and Mexico may realize GDP growth rates of up to 7% this year. The UN's prediction for Brazil, the region's largest economy, is 1 to 2%. Latin American import spending is expected to increase by 16% compared to 1991. As a result of economic recession in industrialized nations and world market price decline for several Latin American export commodities, the UN predicts that the region's trade surplus will drop by over 50% this year. (Basic data from Agence France-Presse, 06/27/92; Spanish news service EFE, 06/28/92)

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