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Steven Ranieri

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Liberalization Policy Extended To Foreign Investment In Financial Sector

by Steven Ranieri

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On Feb. 6, Finance Ministry (SHCP) spokespersons told reporters that limited foreign investment is to be accepted in the financial sector, but will proceed in a gradual fashion. Openings for 64 branches of US, Japanese and European financial institutions in Mexico have already been approved. At present, only six Mexican banks and three stock broker houses operate abroad, employing a total of about 650 people. The banks are BANAMEX, BANCOMER, SERFIN, COMERMEX, Internacional and SOMEX, while Operadora de Bolsa and PROBURSA are two of the three brokers with offices abroad. (Source: El Financiero, 02/07/91)

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