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Steven Ranieri

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1990 Federal Government Deficit, Balance Of Payments Current Account Deficit, Debt Service Payments

by Steven Ranieri

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According to the finance and budget ministries (SHCP, SPP), the federal government's fiscal deficit in 1990 totaled \$7.778 billion, equivalent to 3.5% of GDP. The primary surplus was \$17.884 billion. Banco de Mexico (central bank) and SPP statistics appearing in a study by the Economia Aplicada consulting firm indicate a balance of payments current account deficit of about \$7 billion. The projected deficit for 1991 is \$12.8 billion. In 1990, 45% of federal outlays, or \$18 billion, went toward debt service. Of the total, the government spent \$14.508 billion on servicing its domestic debt. As of Dec. 31, 1990, the government's domestic debt totaled \$53.2 billion. (Sources: Notimex, 02/15/91; Agence France-Presse, 02/17/91; La Jornada, El Financiero, 02/18/91)

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