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Principal Accords Of Economic Stabilization & Growth Pact (pece), Nov. 11, 1990 - Dec. 31, 1991 (s/s)

by Steven Ranieri

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Public sector fiscal discipline finances subsidies for milk and tortillas tax breaks of up to 40% for individuals earning less than four times the minimum wage Wages 18% increase in minimum wage Exchange rate currency devaluation of average 40 centavos per day Prices public sector price hikes (gasoline, diesel, liquified gas, fuel oil, electricity) no change in consumer prices Price supports indexation of guaranteed prices for corn, beans, and wheat to compensate for correspond with peso devaluation and world market inflation Foreign trade Permanent Export Promotion Program protection against unfair trade practices Source: Department of Economic Research, Banco Nacional de Mexico (BANAMEX). Based on data from the fifth phase of the PECE, November 11, 1990. IN BANAMEX: Review of the Economic Situation of Mexico, LXVI, 781, 12/90, p. 576.

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