

Financing Expanded For Small- & Medium-scale Businesses

by Steven Ranieri

Category/Department: General

Published: Wednesday, March 6, 1991

On Feb. 26, President Salinas de Gortari announced that the financing available for small- and medium-sized businesses through Nacional Financiera (NAFINSA) would be expanded. NAFINSA director Oscar Espinoza Villareal said the development bank had already disbursed loans to about 19,000 businesses of a projected 20,000 for the year. Funds available for loan under the program at present total \$1 million. According to a recent study by National Autonomous University (UNAM) researcher Clemente Ruiz Duran titled, "Change in the Industrial Structure and the Role of Small and Medium Industries in Developing Countries: The Case of Mexico," 98% of establishments in the manufacturing sector were defined as small- to medium-scale. These establishments employed 1.5 million people or 49% of all workers in manufacturing, and accounted for 43% of total manufactures, and 10% of GDP. (Sources: El Nacional, Excelsior, El Financiero, 02/27/91; El Economista, 02/28/91)

-- End --