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## **Ecuador: Shortages Develop Of Basic Goods Placed Under Rigid Price Controls**

*by John Neagle*

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As of Sept. 20, consumers in the country's two major cities, Quito and Guayaquil, were loudly complaining of serious shortages of nearly all goods placed under rigid price controls by the new government. In the past month, President Rodrigo Borja's administration has implemented a series of anti-inflation and "economic emergency" measures focused on holding the lid on interest rates and on prices of products ranging from sugar and rice to tires. For some subsistence goods, such as meats, price controls were implemented via agreements with producers and distributors. About 20 days ago, a black market for items under price controls especially meat products became the target of official attention. Police were posted at both cities' major marketplaces, and were reportedly arresting "speculators" and persons caught charging high prices for goods in black market transactions. (Basic data from AFP, 09/20/88)

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