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Privatizations: Summary Of Statements

by Carlos Navarro

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On Nov. 10, Jacques Rogozinski, general manager of privatization for the Finance and Public Credit Secretariat (Secretaria de Hacienda y Credito Publico, SHCP), told reporters revenues obtained from the sale of government enterprises are being used for development projects, rather than for debt service or to cover operation costs. Rogozinski said previous concerns that foreigners would be the primary buyers of government assets proved to be unfounded, with Mexican nationals buying about 93% of the state enterprises sold so far. On Nov. 11, Treasury Secretary Pedro Aspe said the government could save 10 trillion pesos (US\$3.16 billion) in operating costs once all the designated state enterprises are privatized. According to Aspe, the government would attain significant savings by not having to transfer funds to state-run enterprises that incur losses. In fact, he said government revenues would increase because the new owners of these enterprises would have to pay taxes. On Nov. 15, Francisco Casas Guzman, deputy secretary of the Comptroller General's Office (Contraloria General de la Federacion), said that the government has sold, merged, transfer or liquidated 336 enterprises to date. The government currently owns or operates 221 enterprises, of which 107 provide health-related, educational or social services. According to Casas Guzman, the government plans to divide the remaining state-run enterprises into two categories. One category would include economically strategic operations, such as the state-run oil company PEMEX. The second category involves essential services. (Source: Notimex, 11/10/92, 11/11/92, 11/15/92)

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