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According to El Financiero International newspaper, the Banco de Mexico (central bank) has changed its accounting methods to calculate the 1992 trade deficit, opting to include exports from in-bond assembly (maquiladora) plants. Revenues from maquiladora exports have previously not been included when calculating foreign trade totals. Critics of the accounting changes accuse the central bank of attempting to camouflage Mexico's real export-import situation in order to ease concerns among investors over the country's growing trade deficit. Originally, last year's deficit was reported at US$20.6 billion. However, with the addition of US$4.815 billion in exports from the maquiladoras, the 1992 deficit has been "reduced" by nearly 25%, to about US$15.7 billion. According to Grupo Expansion, which publishes the weekly financial newsletter Tendencias, the 1992 deficit almost doubled in comparison to the 1991 figure, due to a 26.1% increase in imports and only a 1.5% rise in exports. However, Expansion said a high percentage of Mexico's imports consist of capital goods, which supports the notion that the trade deficit is actually a reflection of investments in development of the country's industrial base. (Sources: Financial Times (London), 03/01/93; Agence France-Presse, 03/08/93; El Financiero International, 03/15/93)

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