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Nicaragua: March Inflation Estimated At 20%

by Deborah Tyroler

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According to Nicaraguan government officials, inflation in March was about 20%, down from a monthly rate of over 120% by year-end 1988. In the first week of April, opposition economists asserted that the reduction is due primarily to a drastic squeeze of the money supply which has provoked a recession. Ramiro Gurdian of the High Council for Private Enterprise (COSEP) said that the government is merely putting the lid on a pressure cooker. In coming months, he said, inflation will take off again like never before because of the necessity to provide loans to agricultural producers which will in turn increase the money supply. (Basic data from 04/08/89 report by Regional Coordination for Economic and Social Research of Central America and the Caribbean-CRIES, Managua)

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