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Mexican President's Continued Success Depends On Resolving Debt Problem & Economic Recovery

by John Neagle

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According to Wayne Cornelius, director of the Center for US-Mexico Studies at the University of California-San Diego, Mexico's success in reducing its foreign debt will strengthen President Carlos Salinas de Gortari's "vigorous position" already achieved in his first months in office. Cornelius participated in a seminar April 14 in Washington titled, "Political Challenges and Economic Development Strategies in Mexico." Cornelius said few expected that Salinas would find himself in such a strong position at this time. The Mexican leader, he added, has demonstrated much more political experience than anyone expected before last July's presidential elections. Cornelius was one of five US academics participating in the conference organized by several US institutions. Next, Cornelius asserted that Salinas adopted extremely risky decisions which turned out to be "enormously popular." He added that the continued strengthening of his position as a leader will depend above all on his actions to resolve the debt problem, and restore domestic economic growth. Another participant in the seminar, political economist Wilson Peres Nunez agreed with Cornelius in that "the success of the negotiations (on the debt with foreign commercial banks) is vital" for the Mexican government. (Basic data from Notimex, 04/14/89)

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