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Deborah Tyroler

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Guatemala: Macroeconomic Notes

by Deborah Tyroler

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On Oct. 16 in statements to Notimex, Central Bank president and head of the Guatemalan Monetary Council, Lizando Sosa, said estimated gross domestic product (GDP) growth this year is 3.8%, slightly less than earlier forecasts due to low world market prices for coffee exports. Sosa predicted a 12% rate of inflation for the year, and an 8% increase in export revenues. In 1986, GDP growth was zero. In 1987, for the first time in six years, the Guatemalan economy grew 2.7%, and in 1988, 3.7%. Inflation in 1987 was 12%, and in 1988, 10.8%. Sosa said the Central Bank's foreign debt at present totals \$992 million, while at year-end 1988, the national government's foreign obligations totaled \$1.367 billion. (Basic data from Notimex, 10/16/89)

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