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Mexico: Notes On Macroeconomic Indicators

John Neagle

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According to a monthly report by the Autonomous Technological Institute's (ITAM) Economic Research and Analysis Center, Mexican GDP grew 1.2% in the first half of 1989, largely as a result of private sector investment. Gross investment increased 13.4% between April and June, while consumption rose 7%. The report said all economic sectors experienced growth in the first half of the year, with the exceptions of agriculture and other primary industries, including forestry products. Manufacturing as a whole grew 7.4%. Export revenues between May 1988 and June 1989 totaled $2.0982 billion, while imports totaled $2.1053 billion, resulting in a $7.1 million trade deficit. The ITAM report pointed out that public sector realized a trade surplus in this period, result of higher than expected oil export revenues, and reduced capital goods imports due to budget cutbacks. In the first half of 1989, imports of basic goods, such as gasoline, powdered milk, meats and cereal grains, increased 144.2% compared to January-June 1988. (Basic data from Notimex, 10/15/89)