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Nicaragua: U.N.o. Accuses F.s.l.n. Of Emptying Coffers, Appropriating State Property

by Deborah Tyroler

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On March 9, the National Opposition Union (UNO) accused the outgoing government of plundering state resources. President Daniel Ortega acknowledged that more than \$100 million and billions of cordobas have been withdrawn from state banks, but said it was a result of depositors' anxiety. AP reported that Orlando Mogollon, banking services director at the Central Bank, refused to confirm or deny Ortega's statement about uncertainty causing a run on the banks. Emilio Mayorga, an official of the National Development Bank, denied there was a run on his bank: "Withdrawals are normal." The black market rate for the cordoba is about 70,000 to the dollar. The UNO political council alleged that since Feb. 25, Sandinista leaders have systematically appropriated cars, machinery, houses and other state property. According to Guillermo Toboada, a Socialist Party leader and member of UNO, orders had been given in parts of the country to slaughter large numbers of cattle to quickly export the meat. He added that a shipment of trucks had disappeared. (Basic data from AFP, AP, 03/09/90)

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