

8-24-1990

Nicaragua: Government Prepares New Economic Program

Deborah Tyroler

Follow this and additional works at: <https://digitalrepository.unm.edu/noticen>

Recommended Citation

Tyroler, Deborah. "Nicaragua: Government Prepares New Economic Program." (1990). <https://digitalrepository.unm.edu/noticen/4305>

This Article is brought to you for free and open access by the Latin America Digital Beat (LADB) at UNM Digital Repository. It has been accepted for inclusion in NotiCen by an authorized administrator of UNM Digital Repository. For more information, please contact amywinter@unm.edu.

Nicaragua: Government Prepares New Economic Program

by Deborah Tyroler

Category/Department: General

Published: Friday, August 24, 1990

Beginning Aug. 20, members of President Violeta Barrios de Chamorro's cabinet commenced consultations with political leaders and organizations representing agricultural and urban-based industrial employers, and rural and urban workers on its proposed 36-month economic stabilization program. The new policy package includes measures to attain monetary stability; privatization of state-run companies; liberalization of foreign trade; bank deregulation; fiscal deficit reduction; and, foreign investment incentives. According to a report by ACAN-EFE, the new package is perceived as a criticism of Central Bank president Francisco Mayorga, principal architect of the government's economic strategy since the president took office on April 25. In contrast to economic growth and stability promised by the new government in the first 100 days of its tenure, inflation has escalated, unemployment has increased, economic productive activities remain depressed. Mayorga has become the most frequent target of criticism, particularly since the introduction on Aug. 13 of the country's new currency, the cordoba oro. He asserted that cordoba oro will "never" devalue. (Basic data from ACAN-EFE, 08/22/90)

-- End --