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Honduras: Central Bank President Says Government Refused Higher Electricity Rate Hike To Obtain World Bank Loan

by Deborah Tyroler

Category/Department: General

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On Oct. 2, Central Bank president Ricardo Maduro said that the government had refused to implement an electricity rate hike in order to obtain a \$120 million loan from the World Bank. Maduro did not specify the proportional rate recommended by the Bank, but said it was higher than a recently approved increase. In September, price increases ranging between 60% and 150% went into effect. According to Maduro, officials find that the International Monetary Fund is more flexible than other credit sources. (Basic data from ACAN-EFE, 10/02/90)

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