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by Barbara Khol

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Citing statistics by the UN Economic Commission for Latin America (ECLA), Mexican daily newspaper La Jornada (01/07/91) reported that aggregate GDP for Latin America in 1990 dropped by 0.5% in 1990. Product per capita declined for the third consecutive year, equivalent to the 1977 average. According to ECLA, even after excluding nations experiencing chronic inflation, an increase in consumer price inflation was generalized for the region last year. Annual inflation after several months of rigorous stabilization measures for Peru was 8,291%; for Brazil, 2,360%; Argentina, 1,832%; and, Uruguay, 130%.

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