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Barbara Khol

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Brazil: G.d.p. Down 4.6% In 1990

by Barbara Khol

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On March 9, the official statistics agency (Instituto Brasileiro de Geografia e Estatística-IBGE) reported a negative 4.6% growth rate of GDP in 1990. According to the IBGE, last year's performance was the largest decline since the government began calculating GDP in 1947. (In 1981, GDP dropped 4.26%.) In 1990, GDP (the sum of all goods and services produced in Brazil) totaled 35.6 billion cruzeiros, equivalent to \$356 million at average cruzeiro-dollar exchange rates for the year. Per capita income was 236,924 cruzeiros, or \$2,369, down 6.54% compared to 1989. Industrial product declined 8.62%, while agricultural output dropped 4.41%, and services, 0.71%. The only positive growth rate in the industrial sector was for mining output, at 2.69%. Income inequality is also believed to have been exacerbated last year. In 1989, 5% of the population received 40% of national income. The IBGE reported that GDP for first quarter 1991 will also be negative. The federal government's tax collection agency estimates that of a labor force of about 80 million, only 9 million are required to file tax returns for 1990. Under Brazilian law, persons earning the equivalent of over \$2,000 must file. (Basic data from EFE, AFP, 03/09/91)

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