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In statements to reporters in Rio de Janeiro on May 5, Economy Minister Zelia Cardoso de Mello said the government has no plans to "dollarize" the economy. Her statement was in response to reports appearing in the local media that certain economists believe a program similar to the one adopted by the Argentine government April 1 might constitute a long-term alternative for Brazil to contain price level inflation. According to former treasury minister Mailson Ferreira da Nobrega, the economy would have to be wholly out of control in order to justify such a measure. At present, he added, the domestic economy is not even remotely close to the long-term difficulties which obligated Buenos Aires to adopt the dollar convertibility scheme. (Basic data from EFE, 05/05/91)

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