

10-25-1991

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Honduras: National Congress Approves 1992 Budget

by Deborah Tyroler

Category/Department: General

Published: Friday, October 25, 1991

On Oct. 23, National Party members of Congress approved the government's 1992 budget request for US\$911 million. Of the total, 39% is earmarked for central administration; 35%, debt service payments; and, 8.5%, infrastructure investment. Spokespersons for the Liberal Party (which controls 55 of 128 seats in the Chamber of Deputies) said the budget is inflationary and will lead to more tax levies. In addition, the government is expected to run a US\$375 million deficit in 1992. Between 1989 and 1990, the deficit was reduced from 7.8% to 6.9% of GDP. Under an agreement with the International Monetary Fund, the government committed to a 5.5% deficit. (Basic data from AFP, ACAN-EFE, 10/23/91)

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