11-8-1991

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I.m.f. Endorses Honduran Economic Reform Program

by Deborah Tyroler
Category/Department: General
Published: Friday, November 8, 1991

On Oct. 31, Treasury Minister Benjamin Villanueva told reporters that the International Monetary Fund (IMF) has granted Honduras "Triple A" status for having complied with the Fund’s economic and fiscal recommendations. Included were tax and bank interest rate hikes, currency devaluation, price deregulation, and cutbacks in public spending on social welfare programs. Villanueva said the "Triple A" status will facilitate the government's foreign loan requests to finance development programs and to cover balance of payments deficits. The Fund decision, he added, will also serve to accelerate World Bank approval of a US$150 million loan for energy sector development requested by Tegucigalpa in 1990. (Basic data from ACAN-EFE, 10/31/91)

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