12-6-1991

Foreign Banks Interested In Opening Branch Offices In Nicaragua

Deborah Tyroler

Follow this and additional works at: https://digitalrepository.unm.edu/noticen

Recommended Citation

This Article is brought to you for free and open access by the Latin America Digital Beat (LADB) at UNM Digital Repository. It has been accepted for inclusion in NotiCen by an authorized administrator of UNM Digital Repository. For more information, please contact amywinter@unm.edu.
Foreign Banks Interested In Opening Branch Offices In Nicaragua

by Deborah Tyroler
Category/Department: General
Published: Friday, December 6, 1991

On Dec. 4, Central Bank president Raul Lacayo told reporters that the US-based Citibank and several other foreign banks are interested in opening branches in Nicaragua. In the 1980s, the Nicaraguan banking system was entirely state-owned. Since President Violeta Chamorro de Barrios came to power in April 1990, four private banks have been established by local businesspeople, and another two requests for opening commercial banks are pending. The government continues to operate five banks. Caldera said that although the government has not yet authorized foreign branch banks in Nicaragua, the administration is anxious to pursue the possibility in hopes of stimulating foreign investment. (Basic data from ACAN-EFE, 12/04/91)

-- End --