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Panama: On Privatization Plans For 1992 & 1991 Economic Performance

by Deborah Tyroler

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On Dec. 11, Vice President and Economy Minister Guillermo Ford told reporters that the government plans to accelerate privatization of state-run companies in 1992. Enterprises slated for transfer to the private sector include two sugar mills, a citrus fruit processing plant, and a cement factory. Garbage collection services, and a 55% stake in the state-run telephone company (National Communications Institute) will also be privatized. In addition, private firms will be awarded concessions for the expansion of telephone/ and water treatment and distribution services. Next, Ford said port services at Balboa (located in Panama City), and Cristobal (Colon department, about 70 km. northeast of the capital) will be privatized through concessions awarded to private companies. Both port facilities, essential links in Canal operations, were turned over to the government in 1979 under the 1977 Torrijos-Carter treaties. According to the minister, economic recovery is well underway. The government's preliminary reports indicate a 6.2% GDP growth rate for 1991, compared to 3.8% in 1990. GDP last year totaled US\$1.868 billion. The highest growth rates this year were registered for construction (59.9%), livestock raising (20%), the Colon Duty Free Zone (20%), and, retail activities (15%). (Basic data from Agence France-Presse, ACAN-EFE, 12/11/91)

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