Honduras: On Economic Performance In 1990

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According to a recent report by the Honduran Economists Association (Colegio de Economistas), per capita GDP declined 4.2% in 1990. The consumer price index rose 23%, compared to 9.8% in 1989. Interest payments on the government's foreign debt last year totaled $322.2 million. Next, export revenues in 1990 declined by 2.5%. Heavy rains on the country's northern coast damaged 2,000 ha. of banana plantations, resulting in reduced export volume. Although coffee export volume increased last year, earnings were down by $16 million compared to 1989. Import spending in 1990 rose 5.2%, representing a $37 million increase in the balance of payments current account deficit. The Colegio report said open unemployment last year averaged 80.8%, compared to 70.3% in 1989. The labor force totaled 1.605 million in 1990. (Basic data from Notimex, 07/07/91, 07/09/91)

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