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On Jan. 6 in Washington, the International Monetary Fund (IMF) approved a US$59.3 million 14-month stand-by loan to support the Salvadorean government's economic reforms. The IMF noted that since mid-1989, consumer price inflation has declined, GDP growth increased, and the balance of payments improved. The government's 1992 economic plan proposes to reduce inflation to between 9% and 12%, compared to 15% in 1991. In addition, the government plans to deregulate interest rates, and maintain existing flexibility in exchange rate policy. (Basic data from Spanish news service EFE, 01/06/92)

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