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Guatemala: Report On Economic Performance

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Guatemala: Report On Economic Performance

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On Jan. 8, presidential aide Gonzalo Asturias told reporters that since President Jorge Serrano took office last January, inflation was reduced from 60% to 10%. In addition, he said, GDP growth has increased to 3.2% per annum, and foreign reserves from US\$18 million to US\$534 million. Asturias said that for 1992 the government projects a consumer price inflation rate of between 6% and 8%, and GDP growth of 4.5%. Next, as part of Serrano's "total peace plan," manufacturing plants are to be set up in conflict zones this year providing 25,000 new jobs. (Basic data from Agence France-Presse, 01/08/92)

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