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Honduras: Perspectives On President's Second Year In Office

by Deborah Tyroler

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On Jan. 27, President Rafael Callejas delivered his second state-of-the-nation address. Callejas told reporters he was particularly satisfied with the nation's economic performance over the first half of his term. In particular, he noted that foreign investment has returned to Honduras, and the exchange rate has stabilized. GDP growth this year is projected at 2%, and consumer price inflation, 5%. The fiscal deficit, according to Callejas, will be "quite small." Liberal Party president Carlos Flores said, "There is a big difference between what the president says and what the Honduran people experience." He added that the economic gains mentioned by Callejas have failed to translate into improved living conditions for Hondurans, 75% of whom live in poverty. In a recent report, the World Bank ranked Honduras as among the poorest countries in the Americas. At present, 75% of children under five years of age suffer malnutrition, and 60% of all Hondurans lack adequate housing. Tegucigalpa is surrounded by shantytowns, and an average 5,000 families migrate to the capital every month. On Jan. 28, Edwin Rosenthal, president of the National Industrialists Association (ANDI), accused the government of manipulating economic statistics in order to "trick" the International Monetary Fund (IMF). He said that the only source of data on the economy used by the IMF is the Honduran Central Bank. Rosenthal questioned the accuracy of statistics recently released by the government. According to such report, GDP growth last year came to 2.3%, and the consumer price index rose 20%. (Basic data from ACAN-EFE, 01/27/92, 01/28/92)

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