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On Jan. 31 in San Jose, Finance Minister Rodolfo Mendez said the government is seeking a total US $1.38 billion in loans from the International Monetary Fund (IMF), World Bank, and Inter-American Development Bank (IDB) to implement the third year of an economic structural adjustment program. According to Mendez, the 1992 fiscal deficit will decline to US$64.28 million, the equivalent of 1% of GDP. In 1991, the deficit came to 1.9% of GDP, and in 1990, 5.3%. In negotiations with the IMF, the government has agreed to eliminate 40% of import tax exemptions, and cut the public sector employee payroll by 12%. (Basic data from Inter Press Service, 01/31/92)

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