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Trade Liberalization, Stabilization, and Growth International Monetary Fund,1990-01-01 While inflation slowed sharply in Mexico during 1988 imports surged Although the growth of domestic absorption could be attributed to a higher fiscal deficit deriving from sharply higher domestic interest rates this paper argues that the recovery of private investment was the main driving force as the private sector saved most of its interest income on public debt The paper also analyzes some of the costs and benefits associated with trade liberalization While there is no evidence yet that trade liberalization contributed decisively to price stabilization it may have played an important role in stimulating exports and investment

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