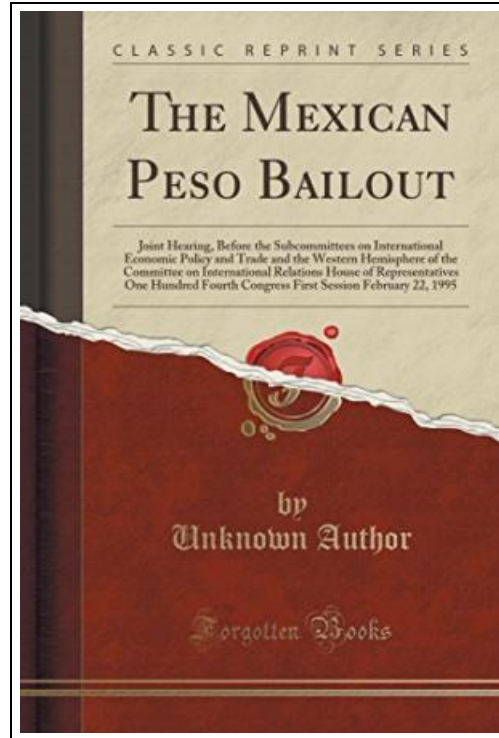


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(Aliya Franecki)


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Forgotten Books, United States, 2016. Paperback. Condition: New. Language: English . Brand New Book ***** Print on Demand *****. Excerpt from The Mexican Peso Bailout: Joint Hearing, Before the Subcommittees on International Economic Policy and Trade and the Western Hemisphere of the Committee on International Relations House of Representatives One Hundred Fourth Congress First Session February 22, 1995 Mr. Burton. We will call this hearing together. This is a joint hearing between the Western Hemisphere Subcommittee and the International Economic Policy and Trade Subcommittee chaired by my good colleague and friend, Mr. Toby Roth. We will start off today with Representative Kaptur and Mr. Eu chanan. Before that we will have our opening remarks. We will then have questions for those two, and then we will have as the next panel, Jeffrey R. Shafer, Assistant Secretary for International Affairs for the Department of Treasury, Fred Bergsten, Director of the Institute for International Economics, and John Sweeney, the policy analyst for the Trade and inter-american Affairs, at the Heritage Foundation and Christopher Whalen, chief financial officer of Legal Research International, Inc. At the same time. That way we can get to them with our questions at the same time. Marcy, after you finish your testimony and answer questions, if you would like to join us up here on the panel because I know of your interest in this, we would love to have you, but we will leave that up to you. On January 31, 1995, President Bill Clinton announced that he was abandoning his proposal to provide Mexico \$40 billion in loan guarantees to stabilize the peso. Faced with unwavering public and congressional opposition to this plan, the President announced his intention to bypass Congress and instead, loan \$20 billion directly to Mexico. The money to provide these...

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