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Mexican Legislators, Government Reach Key Pact on Fobaproa Bailout

The Wall Street Journal

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Wall Street Journal

October 2, 1998

Mexican Legislators, Government Reach Key Pact on Fobaproa Bailout

Wall Street Journal

Summary

The Mexican government and several political parties reached a key agreement late Wednesday on the debt restructuring of the government deposit insurance fund known as Fobaproa.

How to split the cost of Fobaproa's bailout, now estimated at \$56 billion, has been one of the most politically divisive questions facing the country in recent months.

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