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Brazil: Notes On Trade Liberalization Measures

by Barbara Khol

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On June 26 in a nationally televised announcement, Economy Minister Zelia Cardoso de Mello summarized a host of trade liberalization measures. New regulations effective June 27 include the elimination of tariffs on dozens of products ranging from machinery and parts to raw materials; and, tariff reductions on textiles, thread and clothing. President Fernando Collor de Mello plans to submit to the Congress within 60 days a new law regulating imports of computers and software, with the objective of gradually eliminating a "market reserve" policy. At present, imports of personal computers and software are prohibited. Cardoso de Mello said measures to streamline bureaucracy that regulates foreign trade are planned for the near future. Import licenses will be issued within five days, and requirements for obtaining trade loans and the creation of import-export companies will be simplified. In recent years, Brazil's trade policy has been geared toward accumulating large surpluses to make debt service payments possible. In 1989, trade totaled \$52.647 billion, with a surplus of \$16.137 billion. Cardoso de Mello also announced the end of an embargo on foreign dividend remittances which totaled \$1.8 billion as of March 15. (Basic data from Notimex, AP, 06/26/90)

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