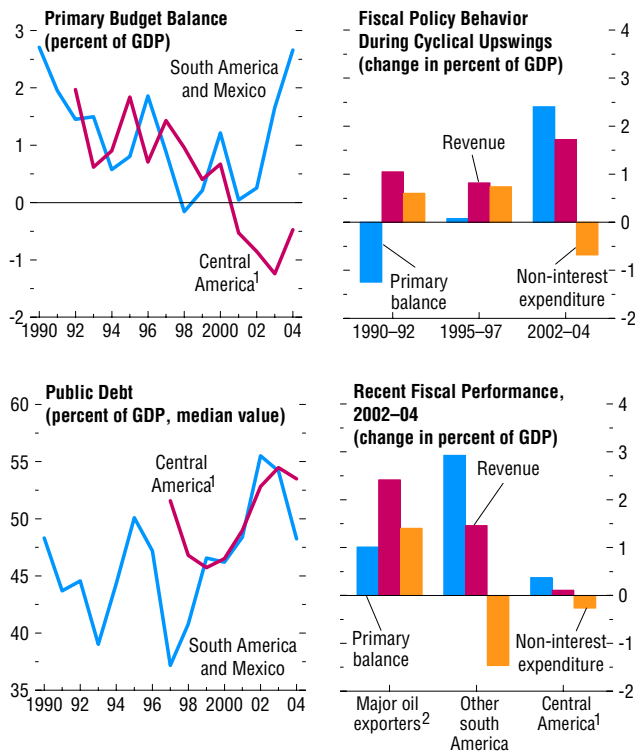


Figure 1.14. Latin America: Fiscal Performance Is Improving, but Public Debt Remains Too High
(Unweighted averages)

Fiscal performance in Latin America has been stronger during the current recovery than in cyclical upturns in the 1990s. Public debt, however, remains too high in many countries in the region. Further, oil-exporting countries have not taken full advantage of high oil prices to improve their fiscal position.



Source: IMF staff calculations.

¹Consists of Costa Rica, El Salvador, Guatemala, Honduras, and Panama.

²Consists of Ecuador, Mexico, and Venezuela.