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Mexico's Bank Rescue: No End to the Burden?

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Summary

A BANKING expert recently observed that there is nothing like a good financial crisis “to ignite the engine and to undertake serious banking reforms”. So far, though, the Mexican banking crisis that erupted in 1995 has mostly ignited a furious argument over who, now that the cost is being totted up, should pay—and whom to blame. Meanwhile the bigger issue of how to prevent the same thing happening again is being ignored. And if one thing is clear amid the mud-slinging, it is that Mexico's banking mess is far from being resolved.

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