AMLO Announces New Investment Agreement in Mexico

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The Mexican President said he is counting with the private investment to ensure the development of Mexico.

Mexican President, Andrés Manuel López Obrador (AMLO), presented on Tuesday a national agreement for infrastructure investment, which in its first stage would make US$42 billion by 2020 with the support of the private sector.

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The President made the announcement during his morning conference from the national palace, accompanied by the head of the Office of the Presidency, Alfonso Romo, and executives of the country's corporations and banks.

AMLO highlighted the importance of private collaboration in investment to guarantee the development of the 147 projects he has.

He said that in Mexico private investment represents 80 percent, while the state provides resources as "seed to detonate growth.”

He added that the second part of this Infrastructure Investment Agreement will be announced in January 2020, with resources for health and the energy sector.

"We are managing public finances with discipline, we said that there would be no deficit, no new taxes or that the current ones would not be increased, fuel price has not been increased, we are fulfiling our promises" said López Obrador.

He also stressed that in Mexico "is not increasing public debt," nor will the next year.

"We have saved a lot with the fight against corruption and austerity, for the first time in 14 years oil production stopped falling," he added.