

Mexico to Immediately React to U.S. Border Tax Measure



Mexico City, January 14 (RHC)-- Mexico says it should react "immediately" by imposing its own taxes if U.S. President-elect Donald Trump moves to fulfill his promised border tax on Mexican imports.

Trump, who will be sworn in on January 20th, has threatened to impose heavy taxes on companies that have moved their production, fully or partially, to Mexico and ship their products back to the United States. The measure could hinder Mexico's exports to its top trading partner and deter foreign companies from investing in the Latin American country.

Mexican Economy Minister Ildefonso Guajardo said: "It is clear we need to be prepared to immediately neutralize the impact of such a measure." The minister made the remark in an interview aired on Mexican television.

Guajardo said Trump's proposed tax was "a problem for the entire world," warning that it "would have a wave of impacts that could take us into a global recession." He also said the cuts in the US corporate tax law proposed by Trump as well as the border tax could decrease the level of foreign investment in Mexico.

In the early 2000s, Mexico levied a tax on U.S. high fructose corn syrup in response to Washington's refusal to allow free trade in Mexican sugar.

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