

Mexico Reports \$31 Billion in Capital Flight under Peña Nieto



Mexico City, March 3 (teleSUR-RHC)-- Mexico's La Jornada newspaper reports that at least \$31 billion have been taken from the country during the first two years of President Enrique Peña Nieto's administration.

According to figures provided by the Bank of Mexico, the amount is 16 times higher than the foreign currency sent illegally abroad during the first two years of the previous administration. The bank also stated that this practice, which it characterized as illegal, reached its peak in the first quarter of 2012.

Mexico's monetary authority released this information through its section on errors and omissions in the balance of payments, which shows the income and foreign exchange outflows that were not registered in "lawful channels" of the country's trade and financial exchange.

Using these figures, the bank calculates the criminal transactions and business practices like drug trafficking, smuggling, money laundering, human trafficking and other illegal activities.

The administration of Peña Nieto has been marked by widespread social unrest over security and economic concerns in the country. The president was praised by investors in the first two years of his

administration for passing nearly a dozen neo-liberal economic reforms.

However, Peña Nieto admitted during his recent visit to London that Mexico is plagued by “incredulity and distrust.”

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