

Role of international institutions in Mexico's fiscal development

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The international institutions were developed in order to strengthen fiscal and economic development of the member countries. The international organizations such as NAFTA and SAFTA are working to facilitate trade activities amongst nations of South and North American nations respectively. But, with the passage of time, nations of both the featured areas came to acknowledge the fact that the international and global trade associations' ability to support economic growth is limited as they have to work in an associative capacity with the local government (Musacchio, 8).

The main authority on bringing economic change therefore, lies with the indigenous political government. In the case of Mexico, the national government in the late 1980s was significantly concerned with economic growth of the country but as the years slipped away, the commitment of the government declined so did the local living standard. Based on the above argument, it can be established that there is no need to change or develop new international trade institutional laws.

But, the government is needed to get more attached with the notion of economic development. Still, the power to sponsor economic development of Mexico lies with local government. The attitude of government is something that is needed to change and there is minimal requirement to modify rules and regulations of the trade associations. Furthermore, international institutions have nothing to do with hindrance or facilitation of growth but the local are primarily accountable for the prevalent situation.

Work Cited

Top of Form

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Bottom of Form