

internal use only, the Ps is often dropped. Coins are in denominations of 100, 500, 1,000 and 5,000 pesos while banknotes start at 2,000 pesos. It is proposed that as of January 1993, new bills and coins will circulate with nominal values identical to the old units minus 000, and they will bear the same name.

As of late 1991, devaluation against the dollar was halved from 40 centavos to 20 centavos in any given day, ending speculation about further changes to exchange rate policy. The abolition of exchange controls means that Mexico now has only one exchange rate.

All major credit cards are accepted throughout Mexico's business and tourist areas. Money can be changed at a bank or at an exchange house (*Casa de Cambio*) where the rate is often better. Many banks are willing to cash travellers' cheques without a fee. Others may charge 1 percent of the value of the cheques.

**Shopping:** Mexico has a value-added tax (IVA) similar to the Canadian GST. As in Canada, some establishments include this tax in their prices, others do not, but it will appear as a separate item on your final bill. Occasionally, all prices in a list such as a menu, may be reduced by a certain percentage to conform to anti-inflation regulations. In some cases, prices are not listed on items such as souvenirs. This is an invitation to bargain and you may be able to negotiate your way down to about half of the original asking price. It is customary to tip waiters (5-15 percent), barbers or hairdressers (15 percent), and tourist guides (10 percent), though not taxi drivers.

**Taxis:** You are well advised to take taxis, particularly when visiting Mexico City. With its population of 20 million, its many narrow twisting streets, and its eccentric street names and numbering plan, the capital presents a challenge to Mexican drivers, let alone newcomers. Taxis are generally available and can be hailed on the street. The cheapest taxis are coloured yellow or green. The meter should be switched on but if it is not, settle the fare to the destination in advance. The more expensive taxis tend to gather in front of the hotels and do not have meters. Their fares should be negotiated in advance. You may find that the ride back to a hotel in a regular taxi costs far less than it did from the hotel out. Fares rise by at least 10 percent and in some cases double after dark. The complexity of Mexico City's street plan can foil even its taxidrivers. To avoid excessive fares, consult a map before you get into a cab.

**Time Zones:** Most of the country is on Eastern Standard Time minus one hour. The far northwest of Mexico is on Pacific Time. Some northern border states have adopted

Daylight Savings Time which advances the clocks by an hour between April and November.

**Business Hours:** Business hours usually run from 9 a.m. to 6 p.m. with a two-hour lunch break. In some locations, especially Mexico City, lunch hours are staggered. In these cases, restaurants and other businesses may stay open throughout the day. The industrial city of Monterrey mirrors the business outlook and business hours of the U.S., reflecting its proximity to the Texan border. However, it is not unusual to find business people in their offices at 7 p.m. or 8 p.m., and meetings are sometimes scheduled at these times.

Retailers are open from 10 a.m. to 7 p.m. Some close during the lunch hour. Banking hours are normally from 9 a.m. to 1:30 p.m. though some banks will also be open from 4 p.m. to 6 p.m. to handle certain kinds of transactions. Certain banks open from 9 a.m. to 5 p.m. on weekdays as well as on Saturday mornings. Government offices are open to the public from 8:30 a.m. to 2:30 p.m., Monday through Friday, but many government agencies have had their hours extended until 7 p.m. or 8 p.m. to better serve the public. Factories work eight-hour shifts beginning at 7 a.m. or 8 a.m., with a half-day shift on Saturday mornings.

**Statutory Holidays:** Mexicans celebrate nation-wide holidays on January 1 and 6, February 5, March 21, May 1 and 5, September 16, November 20, and December 25. December 1 is an obligatory holiday for the inauguration of a new president every six years, the last inauguration occurring in 1988. Religious holidays are frequently observed in private industry although not always in government offices. Such holidays include the Thursday and Friday of Easter week, All Saints' Day (*Día del Muerto*) on November 1 and 2, and December 12.

**Telephones and Faxes:** Mexico's telecommunications infrastructure continues to have room for improvement. There are just under 11 million phones serving a population of 85 million; the system is overloaded and line quality tends to be poor. There is a long waiting list to get a telephone installed, and thus there is strong demand for cellular telephones. The white pages of the telephone directory are reserved exclusively for personal listings. Business numbers will appear in the yellow pages which are organized according to trade. Few switchboard operators speak English and it may be best to find a Spanish-speaking person to help you make the initial contact. Faxes are increasingly being used in the larger centres though performance is uncertain in more remote areas. It is advisable to call ahead and let the party know you are sending a fax to avoid it being misdirected or ignored.