In assessing the significance of these bare figures of the overall package, some supplementary financial information needs to be taken account of:

- Bridge financing of $1.5 billion was provided by central banks and some of the larger commercial banks until the final package was negotiated.
- The IMF, which agreed to loans of $1.6 billion over the 18-month period, will also guarantee $600 million to Mexico if oil prices drop below $9 a barrel by the end of 1987.
- In addition to the World Bank funding of $1.9 billion over the period, the Bank will guarantee to the commercial banks $250 million of the commercial banks' contingency fund related to Mexican economic growth and $500 million of the $1 billion which the commercial banks are cofinancing with the World Bank.
- International export credits, farm credits and a $400 million credit from the Inter-American Development Bank will provide another $2.7 billion.

For its part, Mexico undertook to carry out a number of measures:

- to reduce its budget deficit from 13.5 per cent to 10 per cent over the 18-month period of the agreement (in calculating the deficit, the effect of inflation on the debt charges is to be ignored);
- to open further the domestic market to competition by removing quotas and licences and reducing tariffs and subsidies;
- to restrict the supply of money in order to discourage capital flight;
- to modernize the economy by merging or closing up to 500 state enterprises;
- to limit the deductibility of business expenses;
- to join GATT and abide by its rules;
- to encourage domestic investment by such devices as a savings instrument whose value on redemption in Mexican pesos is tied to the value of the U.S. dollar; and
- to repay $1 billion in loans by banks to Mexican corporations and the $3 billion advanced by banks to facilitate petroleum exports.

The terms made public indicate that Mexico was able to persuade the IFIs and the U.S. Administration that more resources were required to generate growth in the Mexican economy than had originally been forecast. A major reason for this was the drop in oil revenues suffered by Mexico, which placed that country's economy in even worse straits than had been perceived when Secretary Baker spoke in Seoul. It is also probable that the commercial bankers wished, by means of their demonstrated support for Mexico, to encourage Brazil to continue to service its debt. It remains to be seen, however, to what extent other countries including Brazil will receive comparably generous treatment from the banks and the IFIs or whether Mexico has received preferred treatment as the most exposed of the problem debtors and as a major country lying adjacent to the United States.