

Preface

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The financial crisis that surfaced in Mexico in August 1982, during the closing months of the Administration of President José López Portillo, and the economic developments that followed have been characterized by the ensuing Administration of President Miguel de la Madrid as the most serious economic crisis that Mexico has had to face during its modern history. The impact of the legislative and administrative measures adopted by the two Administrations in efforts to handle that crisis will undoubtedly be felt for many years to come.

In the light of the importance of this subject to our legal and business community, the Committee on Mexico of the ABA's Section of International Law and Practice, jointly with the Section of Corporation, Banking and Business Law, presented a Presidential Showcase Program at the 1983 Annual Meeting of the ABA in Atlanta, entitled "Mexico: What Now For Foreign Creditors And Investors?"

The articles that follow contain the substance of talks that were presented by the articles' authors at that program. Since each of these authors is an active lawyer in Mexico City with many years of private practice in the subject matter of his article, these writings carry the stamp of authority and have the value that only long experience can impart.

It is recommended that the reader first review Alex Hoagland's forthright "Overview" in order to provide a better frame of reference for the substantive articles that follow and to enable the reader to properly savor the experiences that only witnesses in Mexico could have fully perceived during the first year of the crisis.

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