



Honduran Government Disappointed in Economic Losses from Violence and Vandalism Following Election



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TEGUCIGALPA, Honduras, Dec. 6, 2017 /PRNewswire/ -- Today, the Honduran government expressed disappointment in news from the Tegucigalpa Chamber of Commerce and Industries that the country has lost more than \$100 million in economic output in the last week because of violence following the November 26 national election.

In an interview with the Honduran national television network, Chamber of Commerce Executive Director Rafael Medina said, "On [Thursday and Friday], if the economy was paralyzed by 100 percent, the Gross Domestic Product of the country lost 1,400 to 1,500 million lempiras [over \$59 million] each day."

Honduran private businesses echoed the Chamber's statements, reporting millions of dollars in lost value.

In an interview uploaded by the Honduran Council of Private Enterprise to its Facebook page, Legal Advisor to the Council Gustavo Solorzano said, "Because of the recent elections, and the demonstrations that these have provoked, and the acts of vandalism, we estimate at approximately 1.2 billion lempira [or about \$50 million] in losses."

The reported losses come after a period of sustained economic growth under President Juan Orlando Hernández. According to the Honduran central bank, Honduras's economy is on track to grow more than 4 percent this year.

In recent months, international credit ratings agencies Moody's and S&P both raised Honduras's sovereign credit rating. In June, the Hernández Administration launched a new customs union with Guatemala, which officials say may boost the countries' GDP growth by an additional 1 percent.

In addition, the Hernandez administration launched "Employment Zones," designated areas in Honduras that will adopt their own regulations for employment, business, and trade. These zones have already drawn interest from foreign investors and, according to government projections, will create over 600,000 new jobs in the next four years.

Video showing former Honduran president Manuel Zelaya and supporters of Salvador Nasralla inciting violence in the streets of Honduras:
https://www.youtube.com/watch?v=se7Odw_PQGI

Video showing former Honduran president Manuel Zelaya leading a protest near a storage facility for ballots from the November 26 national election: https://m.facebook.com/story.php?story_fbid=1812885238735576&id=860432717314171&_rdr

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