Extent

9 folders, approximately 113 pages

Summary

This collection consists of National Security Council (NSC) records management documents regarding the Mexican Peso Crisis of 1995. In response to the sudden economic downturn of the Mexican economy, President Clinton obtained a $50 million bailout package through the International Monetary Fund. The collection contains a press release from former President George H.W. Bush supporting the administration’s plans for an aid package, a letter on the subject from Japanese Prime Minister Tomiichi Murayama, and an April 1995 Congressional records request.

Scope and Content Note

The materials in FOIA 2018-0065-F are a selective body of documents responsive to the topic of the FOIA. Researchers should consult the archivist about related material. FOIA 2018-0065-F contains National Security Council (NSC) records management documents related to the Mexican Peso Crisis in 1995. While it had enjoyed some financial stability after the conclusion of the North American Free Trade Agreement (NAFTA) in 1994, the violence insurrection in Chiapas and the assassination of presidential candidate Luis Donaldo Colosio began to erode investor confidence in the Mexican economy. In response, Banca de México, began artificially maintaining the value of the peso by linking it to the value of the U.S. dollar, causing the peso to become overvalued and precipitating a large trade deficit and speculative activity on the part of investors. After his inauguration in December 1994, new President Ernesto Zedillo put an end to this by announcing the devaluation of the peso. This caused the Mexican economy to crash and placed the Mexican government at risk of defaulting on its debts. In response, President Clinton led the effort to obtain a $50 million bailout package through the International Monetary Fund for Mexico. While the Mexican economy still entered a severe

recession, it is likely the crisis would have been much worse and spread more widely without the aid package. The files responsive to this topic contain memoranda and correspondence concerning the international response to the crisis. Of special note is a press release from former President George H.W. Bush communicating support for NAFTA and President Clinton's plans for aid. The collection also contains a letter from Japanese Prime Minister Tomiichi Murayama asserting his country's role in containing the financial crisis. Other than these two documents, as well as materials regarding a Congressional request for related records in April 1995, the majority of materials responsive to this FOIA request have been withheld for national security reasons.

Record Type

Textual

System of Arrangement

Records that are responsive to this FOIA request were found in these collection areas— Clinton Presidential Records: NSC Cable, Email, and Records Management Systems.

Access

Collection is open to all researchers. Access to Clinton Presidential Records is governed by the Presidential Records Act (PRA) (44 U.S.C. Chapter 22, as amended) and the Freedom of Information Act (FOIA) (5 U.S.C. 552, as amended) and therefore records may be restricted in whole or in part in accordance with legal exemptions.

Copyright

Documents in this collection that were prepared by officials of the United States government as part of their official duties are in the public domain. Researchers are

advised to consult the copyright law of the United States (17 U.S.C. Chapter 1) which governs the making of photocopies or other reproductions of copyrighted material.

Provenance

Official records of William Jefferson Clinton’s presidency are housed at the Clinton Presidential Library and administered by the National Archives and Records Administration (NARA) under the provisions of the Presidential Records Act (PRA).

Processed by

Staff Archivist, 2017. Previously restricted materials are added as they are released.

Last Modified Date

2018-02-09

Container List

View all digitized files in the National Archives Catalog (NAC)

The following is a list of documents and folders processed in response to FOIA 2018-0065-F:
Box 1
Clinton Presidential Records: NSC Cable, Email, and Records Management System
NSC Records Management System
[Mexico]
9500185 [OA/ID 559]
9500196 [OA/ID 559]
9500423 [OA/ID 560]
9500432 [OA/ID 560]
9501300 [OA/ID 566]
9501396 [OA/ID 567]

9502594 [OA/ID 574]
9520156 [OA/ID 2171]
9520455 [OA/ID 2172]

Content Available Online