

Donald Trump Wants Mexico's Second Source of Foreign Income



Washington, May 20 (RHC)-- U.S. presidential candidate Donald Trump has promised that he will force Mexico to pay for his wall at the U.S. border by halting remittances sent by Mexicans in the U.S. to family.

Money sent by Mexicans abroad to their homes has suppressed oil revenues in the first trimester of 2016, becoming the second largest source of foreign income, according to data from Mexico's Central Bank.

Remittances totalled \$6.21 billion during the first three months of this year, representing a growth of nearly 8.6 percent from the same quarter last year. Meanwhile, nearly US\$2.6 billion was collected from oil exports in the same period.

Analysts say this has been a constant trend since November of last year when the oil prices fell dramatically across the globe. However, the difference this year is from about 56.7 percent compared to last 2015, when Mexican remittances were \$24.8 billion, while oil exports were \$18.7 billion.

Donald Trump, the U.S. Republican Party's presumptive presidential nominee, has promised that he will force Mexico to pay for his wall at the U.S. border by halting remittances and tracking every bit of money

that's being sent by undocumented Mexicans in the U.S.

During the first quarter of 2016, tourism became the third largest source of resources in the country with US5.3 billion after automotive exports (26.5 billion) and remittances (6.2 billion).

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