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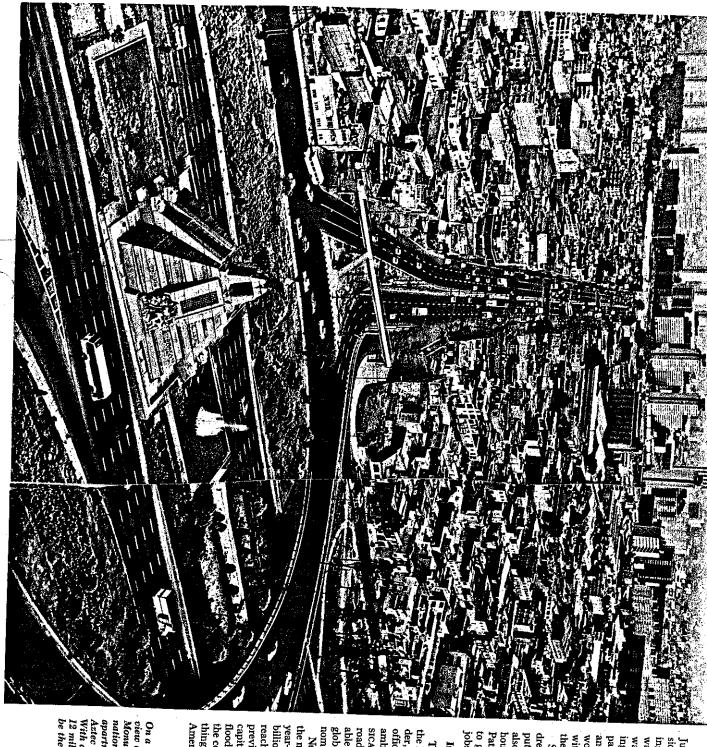
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I remember looking at Mexico early one June morning from without—from the U. S. side of the border at El Paso, Texas. Flowing in a concreted channel, the Rio Grande was a mere captured creek, 20 yards across, waist-deep. Scores of Mexicans were wading or waiting to. My Border Patrol companion, Ray Russell, got out of his cruiser and shooed them back; to arrest so many would be impossible. His radio crackled with reports of aliens who had penetrated the Border Patrol's thin defenses.

Several women waded across. One wore a dressing gown, beneath which she modestly put on her dry clothes. A man of about 60 also came. Ray sent them all back. Two hours later I saw the man again—in Border Patrol custody. Why was he so determined to get to the United States? "There are no jobs in Juárez," he said.

Inflation Cripples a President's Gains

Trying to create jobs and get money into the hands of people at the bottom of the ladder, President Luis Echeverría, who took office in 1970, plunged the government into ambitious development schemes, such as SICARTSA, while paying peasants to build roads with picks and shovels. Though laudable, the massive effort, combined with global recession and inflation, brought economic progress to a virtual halt.

Needing funds, the government increased the money supply—by 30 percent in a single year—while running up a foreign debt of 20 billion dollars. Inflation galloped along, reaching 30 percent in 1976. Industrialists, previously the main source of job-creating capital, began to worry. Slowly, then in a flood, almost 4 billion dollars was sent out of the country. "You'll find it invested in such things as condominiums in Colorado," an American official said.

On a rare virtually smogless day, a view of Mexico City extends from the Monument of the Race, honoring the nation's Indian peoples, to a high-rise apartment complex on the site of the Axtec market town of Tlatelolco. With a population estimated at almost 12 million, the greater city may now be the world's largest.