

Dateline Mexico by Josefina Menéndez

Narcodollars on the border

A suitcase with an unexplained \$450,000 has led to the fall of a drug-money launderer. . .and there is more to come.

Although Arcadio Valenzuela resigned his post as vice-president of the Banco del Atlántico on Dec. 31, he may still have to pay a few visits to the executive offices of the bank, and perhaps, to the offices of the Attorney General of the Republic. The reason: He knew, or should have known, that for some time the branch offices of the Bank in Guadalajara and Tijuana have been implicated in illegal dollar transactions, involving the laundering of millions of dollars from drug trafficking.

Gustavo Petricioli, recently named chairman of the board of the Banco Internacional, will also be involved in the case, since the head of the bank's branch office in Tijuana is also involved in multimillion dollar frauds, linked to money-changing and brokerage houses.

This and much more came to light based on the end-of-December detention of Julio Jorge Galindo Sánchez, a courier who was found with \$450,000 dollars cash on him whose origins he could not explain. All he could say was that the money had been dispatched by the deputy director of one of the Banco del Atlántico's leading branches in Guadalajara; a deputy director who in turn insisted he had sent along the cash at the request of the manager of the Banco del Atlántico's Tijuana branch.

In his first statements to federal prosecutors, Galindo Sánchez also revealed the fact that the dollars were the property of the "La Mexicana"

money-changing house, owned by Gustavo Acosta Hernández. Acosta, it turns out, has a prison record in Baja California Norte for fraud, and has investigated by the U.S. Treasury Department for tax evasion.

According to nationwide press accounts, Acosta has not come forward to claim his dollars, after it was made known that he would have to prove where they came from.

Related questions are raised by the goings-on at the Banco Internacional. The current president of the Bank's Tijuana branch, José Lamas Flores, is under investigation for helping smuggle currency, gold, and silver out of the country in violation of the existing exchange controls. His activities continue an illustrious tradition: Neither of his two predecessors finished their terms in the post, the first going into hiding rather than face charges for illegal money dealing, the second brought into court for the same.

Strangest of all is that the man named to head the administrative board of the bank is Arturo Alvaradejo, a former private banker who scandalized the country in early 1982 with a public call for citizens to take their money out of pesos and put them into dollars. His call, made at the annual strategy session of Mexican oligarchs coached by Central European strategists known as the Atalaya Conference, preceded the February 1982 devaluation by two weeks and was a contributory cause of that devaluation.

Both scandals thus demonstrate

anew that the Mexican private bankers whose institutions were nationalized in September 1982 were in the thick of dirty flight-capital operations and drug-money laundering—and in some cases have remained so to this day, due to the negligence of Bank of Mexico director Miguel Mancera, who has allowed the appointment of the same networks to posts in the "nationalized" banks.

Valenzuela is the most important of his category; his fall may show that the bank clean-up begun in September 1982 still has some life left.

The most important drug corridor in Mexico, now in a phase of rapid new expansion, connects the Pacific states of Jalisco, Sinaloa, Sonora, and Baja California Norte, moving from south to north. The parallel financial corridor which runs from Guadalajara through the cities of Mazatlán, Culiacán, Los Mochis, Ciudad Obregón, and Hermosillo, ending in the Baja border cities of Mexicali and Tijuana, came under the overwhelming dominance of Arcadio Valenzuela in the five years preceding to the nationalization, through a series of expansions and takeovers involving amounts of cash far above the level of any transactions Valenzuela could publicly explain.

Valenzuela simultaneously set up his under-the-table ties to the National Action Party (PAN), today confirmed as the political godfathers of the drug resurgence in the Northwest. He became a great friend to sports fans in the region, through sponsorship of new baseball clubs and leagues, many of them exposed in the past two years as big drug money conduits.

The interlock of these Northwest banks, the baseball clubs, and the border money-changing houses, defines an extraordinarily fruitful area of investigation. Valenzuela may be only the first to fall into the net.