

Weekend 'gringada'

BY RICARDO CASTILLO

The News

This past weekend the nation's shoppers went on an unprecedented buying spree, nearly emptying stores nationwide.

It was the "Good Purpose" (Buen Fin) weekend, instituted five years ago by big stores in an effort to boost the economy (particularly theirs) in the forever-sluggish month of November.

Traditionally, the working class' Christmas bonus was paid in December, but after employers agreed to pay half of it in the second week of November, people had some advance cash to make their December purchases a month in advance.

For economics purists the "Good Purpose" was just another "gringada" or American consumerism stunt to lure, once again, Mexicans into bad American habits such as standing in line for three days for the Black Friday purchasing spree.

Whether "gringada" or not, last Friday tumultuous but orderly crowds stood in line for hours (not days) waiting for the midnight opening of chain stores. This long line (particularly at the normally undermanned cashier lanes) lasted till Monday night, when the "Buen Fin" offer ended. (As a side note, it comes to prove that not everyone is demonstrating out on the streets.)

And guess what -- for the first time, storeowners were smiling all the way to the bank. In a year of higher taxes and lower productivity and production, sales were 10 percent higher than in 2013, according to Enrique Solana, president of the Confederation of Chambers of Commerce, for accumulated approximate sales of 190 billion pesos.

The "Buen Fin" also represents a great opportunity for stores to lower prices and get rid of inventory buyers could not afford before.

It's a good deal!

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