

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 OF
THE SECURITIES EXCHANGE ACT OF 1934
FOR THE MONTH OF MARCH
2003

FOMENTO ECONOMICO MEXICANO, S.A. DE C.V.
(Exact name of Registrant as specified in its charter)

Mexican Economic Development, Inc.
(Translation of Registrant's name into English)

United Mexican States
(Jurisdiction of incorporation or organization)

General Anaya No. 601 Pte.
Colonia Bella Vista
Monterrey, NL 64410 Mexico
(Address of principal executive offices)

(Indicate by check mark whether the registrant files or
will file annual reports under cover of Form 20-F or Form 40-F.)

Form 20-F x Form 40-F
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(Indicate by check mark whether the registrant by furnishing the
information contained in this Form is also thereby furnishing the
information to the Commission pursuant to Rule 12g3-2(b) under the
Securities Exchange Act of 1934.)

Yes No x
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(If "Yes" is marked, indicate below the file number assigned to
the registrant in connection with Rule 12g3-2(b): 82--.)

FEMSA Reports Progress Achieved in the Year 2002 During
Its Annual Shareholders Meeting;

The Stockholders Approved the Payment of
a Dividend for 397 Million Pesos

MONTERREY, Mexico--(BUSINESS WIRE)--March 11, 2003--Fomento
Economico Mexicano, S.A. de C.V. ("FEMSA") (BMV:FEMSA UBD) (BMV:FEMSA
UB) (NYSE:FMX), the Leader in Latin Beverages, held its annual General
Ordinary Stockholders Meeting today, at which the shareholders
approved the annual report presented by the Board of Directors, the
consolidated financial statements for the year ended December 31,
2002, the declaration of the dividend corresponding to fiscal year
2002, and the composition of the Board of Directors for the year 2003.

Jose Antonio Fernandez Carbajal, Chairman of the Board and Chief
Executive of FEMSA, stated: "During the year 2002 we advanced firmly
in the progress on our strategic goals, despite a challenging business
climate, characterized by prolonged economic adversity, capital market
volatility and heightened geopolitical risk. Indeed, the lean
environment brought out the best in us. In 2002 we delivered positive
operating and financial results. Our consolidated total revenues grew
to Ps. 52,941 million (US\$ 5.062 billion), an increase of 5.7% over
last year in real peso terms. Our consolidated operating income rose
to Ps. 9,491 million (US\$ 907 million), up 11.2%. Our operating margin
expanded 90 basis points to 17.9% of total revenues."

The stockholders approved the payment of a dividend in the amount
of 397 million pesos. The dividend will be paid on May 30, 2003, upon
submission of Coupon Number 1, as follows: 0.067 pesos for each Series
B share and 0.08375 pesos for each Series D share. This corresponds to
actual dividend payments of 0.402 pesos for each UBD Unit and 0.335

pesos for each UB Unit. Therefore, each ADS will receive a dividend payment of 4.02 pesos.

In addition, stockholders approved 3,000 million pesos as the maximum amount that could potentially be used in stock repurchases, as per the current legislation.

The Board of Directors was appointed as follows:

BOARD OF DIRECTORS

SERIES "B"

| | DIRECTORS | ALTERNATE DIRECTORS |
|------------------------|---------------------------------|-------------------------------|
| HONORARY LIFE CHAIRMAN | Eugenio Garza Laguera | Mariana Garza de Trevino |
| CHAIRMAN | Jose Antonio Fernandez Carbajal | Federico Reyes Garcia |
| | Juan Carlos Braniff Hierro | Paulina Garza de Marroquin |
| | Jose Calderon Ayala | Francisco Jose Calderon Rojas |
| | Consuelo Garza de Garza | Alfonso Garza Garza |
| | Max Michel Suberville | Max Michel Gonzalez |
| | Alberto Bailleres | Arturo Fernandez Perez |
| | Eduardo A. Elizondo | Juan Guichard Michel |
| | Ricardo Guajardo Touche | Eva Garza de Fernandez |
| | Alfredo Livas Cantu | Jose Gonzalez Ornelas |
| | Roberto Servitje Sendra | Alfredo Martinez Urdal |
| | Carlos Salguero | Eduardo Padilla Silva |
| | Barbara Garza de Braniff | Carlos Salazar Lomelin |
| | Jose Manuel Canal Hernando | Othon Paez Garza |

SERIES "D"

| | DIRECTORS | ALTERNATE DIRECTORS |
|--------------|------------------------------|--------------------------------|
| | Luis Tellez Kuenzler | Armando Garza Sada |
| | Alexis E. Rovzar de la Torre | Lorenzo Garza Hinojosa |
| | Helmut Paul | Antonio Elosua Muguerza |
| | Lorenzo H. Zambrano | Francisco Garza Zambrano |
| | Robert E. Denham | Sergio Deschamps Ebergenyi |
| EXAMINERS: | Ernesto Gonzalez Davila | Ernesto Cruz Velasquez de Leon |
| SECRETARIES: | Alfredo Livas | Carlos E. Aldrete Ancira |

The assembly approved the appointment of the following persons as members of the support Committees for the Board of Directors:

AUDIT COMMITTEE

| | |
|----------------------|---|
| PRESIDENT: | Alexis E. Rovzar de la Torre Jose Manuel Canal Hernando Helmut Paul Eduardo Elizondo |
| TECHNICAL SECRETARY: | Jose Gonzalez Ornelas |

EVALUATION AND COMPENSATION COMMITTEE

| | |
|----------------------|--|
| PRESIDENT: | Roberto Servitje Sendra Max Michel Suberville Lorenzo H. Zambrano Arturo Fernandez Perez Carlos Salguero |
| TECHNICAL SECRETARY: | Ricardo Gonzalez Sada |

FINANCE AND PLANNING COMMITTEE

| | |
|----------------------|--|
| PRESIDENT: | Juan Carlos Braniff Hierro Ricardo Guajardo Touche Alfredo Livas Cantu Luis Tellez Kuenzler Robert E. Denham |
| TECHNICAL SECRETARY: | Federico Reyes Garcia |

This report may contain certain forward-looking statements concerning FEMSA's future performance that should be considered as good faith estimates made by the Company. These forward-looking statements reflect management expectations and are based upon currently available data. Actual results are subject to future events and uncertainties, which could materially impact the Company's actual performance.

FEMSA is Latin America's largest beverage company in terms of sales. Founded in 1890 and headquartered in Monterrey, Mexico, FEMSA is strategically comprised of and operates by means of the following subsidiaries: FEMSA Cerveza, which produces, distributes and exports various brands of beer such as Tecate, Carta Blanca, Superior, Sol, XX Lager, Dos Equis and Bohemia; Coca-Cola FEMSA, the largest bottler for The Coca-Cola Co. in Mexico, which produces and distributes carbonated beverages such as Coca-Cola, Coca-Cola Light, Fanta, Sprite and Quatro; and the Strategic Businesses Division, which groups the packaging (FEMSA Empaques) and retail (FEMSA Comercio) operations, whose main objective is to offer strategic competitive advantages to the beverage subsidiaries.

CONTACT: FEMSA S.A. de C.V., Monterrey
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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

FOMENTO ECONOMICO MEXICANO, S.A. DE C.V.

By: /s/ Federico Reyes

Federico Reyes

Executive Vice President of Planning and Finance

Date: March 11, 2003

