More On I.m.f.-world Bank Joint Meetings: Summary Of Developments Related To Latin America

Barbara Khol

Follow this and additional works at: https://digitalrepository.unm.edu/notisur

Recommended Citation
https://digitalrepository.unm.edu/notisur/9145

This Article is brought to you for free and open access by the Latin America Digital Beat (LADB) at UNM Digital Repository. It has been accepted for inclusion in NotiSur by an authorized administrator of UNM Digital Repository. For more information, please contact amywinter@unm.edu.
More On I.m.f.-world Bank Joint Meetings: Summary Of Developments Related To Latin America

by Barbara Khol
Category/Department: General
Published: Thursday, April 30, 1992

[The International Monetary Fund-World Bank joint spring development committee meetings took place on April 26-28 in Washington. For previous coverage of developments, see the Chronicle 04/28/92.] Third World nations' problems were raised only tangentially in speeches on environmental issues and the impasse in the Uruguay Round, or General Agreement on Tariffs and Trade (GATT) talks. The entry of Russia and most of the other former Soviet republics to the IMF and the World Bank eclipsed concerns of developing nations during this year's joint meetings. On April 26, the "Group of 24," representing developing nations throughout the world, warned that the US$24 billion aid program for Russia should not be financed at the expense of poor countries "which are still trying to cope with pervasive poverty conditions, heavy debt burdens and barriers to their exports." On Tuesday, the last day of the meetings, developing nation representatives expressed concerns about disadvantages encountered by Third World exporters in regional trade blocks. Such blocks, they said, were acceptable only if they lead to world-wide trade expansion and liberalization. Advanced industrialized nation governments were again requested to provide financial assistance toward resolving environmental problems which go beyond national boundaries. The Group of 24 reiterated that industrialized nations are responsible for most environmental pollution throughout the world. Consequently, these nations should absorb "the largest share of the cost" for conservation and clean-up efforts. (Basic data from Agence France-Presse, 04/28/92, 04/29/92 Deutsche Press Agentur, 04/29/92)

-- End --