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Latin American Economic System (sela) Members Meet To Discuss Strategies For Coping With Regional Economic Crisis

by John Neagle

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More than 100 delegates from the 26 member nations of the Latin American Economic System (SELA) met Oct. 13 in Lima, Peru to discuss a document titled, "Latin America in the World Economy, Problems and Perspectives." Delegates are expected to examine proposals developed the SELA permanent secretariat on reducing the region's net capital exports, and the negative effects of economic adjustment policies pursued by Latin American governments. In addition, positive and negative features of foreign commercial bank lending policies, specific debt management initiatives such as the US Baker Plan, and US policy in multilateral and bilateral finance institutions will be discussed. SELA's permament secretary Sebastian Alegrett has stated on previous occasions that the Baker Plan offers inadequate resources to even begin meeting regional financial needs.

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