7-30-1992


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Category/Department: General
Published: Thursday, July 30, 1992

According to a General Accounting Office (GAO) report released July 21, new weapons sales to Third World nations in 1991 totaled US$24.7 billion, down 40% compared to 1990, and a record low since the mid-1980s. The US emerged as the principal arms supplier to developing nations for the second consecutive year. The GAO, an independent US government agency, provides reports and analysis on request by members of the US Congress. Author Richard Grimmett said a large proportion of the decline can be attributed to the UN embargo against Iraq, a top weapons buyer over the past decade, and substantial cutbacks in weapons sales by the former Soviet Union, China and France. New US weapons sales last year came to US$14.1 billion, or 57.4% of all acquisitions by Third World nations in 1991. The total was about US$5 billion less than in 1990. Seventy-six percent of the US export total went to Saudi Arabia, South Korea and Egypt. In the 1988-1991 period, Washington accounted for half of all weapons sales to the Middle East. In 1984-1991, Saudi Arabia finalized weapons acquisition contracts worth a total US$67.7 billion, almost a quarter of all Third World arms sales during the period. Other top buyers included Afghanistan (US$1.9 billion), Iran (US$1.5 billion), India (US$800 million), Egypt (US$700 million), Syria (US$600 million), Cuba and Taiwan (US$500 million each), and Burma and Libya (US$300 million each). Until 1990, when displaced by Washington, Moscow was the Third World's top weapons supplier, reaching a peak of US$29.8 billion in 1986. Cuba, a traditional client, has not concluded a new weapons sales agreement with Moscow since 1987. Excepting major oil exporter nations, such as Saudi Arabia and Iran, and East Asian nations, most Third World buyers lack the cash or credit required to buy expensive weapons. Other problems faced by weapons manufacturers include post-Gulf war pressure on advanced industrialized nation governments to curb arms sales, and recent suggestions by the World Bank and other multilateral financial institutions that "excessive" defense budgets will be taken into consideration when evaluating loan requests. (Source: Inter Press Service, 07/21/92)

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