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Regional Political Party Conference Says Foreign Debt Unpayable

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At the conclusion of a three-day meeting of the Conference of Latin American and Caribbean Political Parties (COPPAL) Dec. 14 in Panama City, participants issued a declaration stating that the region's foreign debt is unpayable. COPPAL delegates also agreed to organize a seminar on the Latin American foreign debt in the near future. The declaration said the foreign debt problem is not only an economic issue but an irrevocably political one, and that conditions imposed by creditor banks and the International Monetary Fund (IMF) have rendered the debt unpayable. Speakers at the conference emphasized that the region is facing the most serious economic crisis in five decades. The final document also mentioned the following developments as serious obstacles to peace and prosperity for the region: US aggression against Nicaragua; British claims to the Malvinas (Falklands) islands off the Argentine coast; US violations of the Torrijos-Carter Panama Canal treaties; foreign intervention in El Salvador, and the economic blockade against Cuba. (Basic data from PRENSA LATINA, 12/15/86)