

3-6-1991

Debt-for-nature Swap Nets \$2.6 Million For Environmental Groups

Steven Ranieri

Follow this and additional works at: <https://digitalrepository.unm.edu/sourcemex>

Recommended Citation

Ranieri, Steven. "Debt-for-nature Swap Nets \$2.6 Million For Environmental Groups." (1991). <https://digitalrepository.unm.edu/sourcemex/368>

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 SourceMex by an authorized administrator of UNM Digital Repository. For more information, please contact amywinter@unm.edu.

Debt-for-nature Swap Nets \$2.6 Million For Environmental Groups

by Steven Ranieri

Category/Department: General

Published: Wednesday, March 6, 1991

On Feb. 19, Mexican government officials signed an agreement under which the US-based Conservation International Foundation purchased \$4 million of foreign debt paper for \$2.6 million. The money will be disbursed to seven Mexican environmental groups. At a Feb. 22 press conference, Graciela de la Garza, Ecology and Urban Development Secretariat (SEDUE) natural resources ecological conservation director, announced that the cancellation of \$4 million worth of debt in exchange for ecological assistance from the US Conservation International Foundation. About 10% of the money will be given to the Institute of Natural History in Chiapas (IHN) to preserve the Lacandon rain forest located in that state. Specifically, the Institute plans to create a computerized database on the region's ecosystem, and to conduct tests on how to resources in protected areas without environmental damage. According to Chiapas governor Patrocinio Gonzalez Garrido, over 40% of the forest has already been destroyed, due to the "corruption and complicity" of foreign companies extracting exotic woods. About 33% of the funding will help repair and replace equipment at the Chajul Scientific Station in Chiapas, administered by the Ecology and Urban Development Secretariat (SEDUE). The Ecology Center at the National Autonomous University of Mexico (UNAM) will receive 11% of the funding to complete a database pilot project on flora and fauna in Oaxaca and Guerrero states. About 12% of the funds are to be used by the government for a public environmental awareness campaign. Part of this money will go to the environmental foundation Pronatura. The remaining 34% of the funds are earmarked for Conservation International and two other as yet unidentified organizations. Conservation International will use the money to provide researchers and other resources to Mexican environmental groups. (Sources: The Mexico City News, 02/20/91; Notimex, 02/22/91)

-- End --