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## **Eec Foreign Ministers Say Modified Version Of U.S. Debt Reduction Plan Could Ease Latin American Debt Burden**

*by John Neagle*

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On April 20, Venezuelan Foreign Minister Enrique Tejera said that the European Economic Community foreign ministers agree that a modified version of a US-sponsored debt reduction plan could ease Latin America's debt burden. Tejera was commenting on an April 15 meeting in Spain at which the 12 EEC foreign ministers and seven Latin American colleagues discussed US Treasury Secretary Nicholas Brady's proposal to reduce both principal and interest payments for heavily indebted nations. According to Tejera, "The Brady Plan is a magnificent starting point to deal with the region's foreign debt," but "one cannot yet say that it is operative." He said the European ministers were receptive to the proposals of their Latin American counterparts for modifying the Brady Plan. "We all agreed that the plan is very useful and we hope it will evolve into an operable formula," he said. Attending the meeting in Granada were ministers of Argentina, Brazil, Colombia, Mexico, Peru, Uruguay and Venezuela. Tejera did not provide details of the debt reduction plans the Latin American nations would negotiate with the EEC, but said the new attitude of the European diplomats would be the basis for future meetings, "since before they did not even want to talk about the debt." Tejera added that the EEC foreign ministers promised to reduce any possible restrictions on trade with Latin America when the single European market is established in 1992. (Basic data from AFP, 04/20/89)

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