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\$50 Million For 1989 Pledged To Nicaragua At Stockholm Conference

by Deborah Tyroler

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On May 12 in Stockholm, delegates from 16 nations and several international organizations pledged \$50 million by year-end at the close of a two-day conference on economic aid to Nicaragua. The aid was pledged by seven European countries Norway, Sweden, Denmark, Finland, The Netherlands, Italy and Spain along with the European Economic Community (EEC). The conference was organized by the Swedish government. The US, Britain, and the World Bank refused to attend the conference; the Soviet Union was not invited. Delegates from the International Monetary Fund, the Inter-American Development Bank, and the EEC Commission, attended, alongwith Canada, the Nordic countries and several European and South American nations. Nicaragua was represented by Foreign Trade Minister Alejandro Martinez Cuenca. In her opening address to the conference on May 11, Swedish Development Aid Minister Lena Hjelm-Wallen said she was convinced an increase in international aid could "substantially facilitate the peace process in Central America." During his European tour, which ended May 10, President Daniel Ortega said Nicaragua needs about \$250 million to implement economic reconstruction. Members of Hjelm-Wallen's entourage said they believed \$50 million will be sufficient to "put the machinery in place." A group of international economists is to be set up to coordinate the foreign aid. (Basic data from AFP, 05/12/89)

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