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World Bank & Imf Contribute \$20 Billion To Debt-reduction Fund

by John Neagle

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On May 30, the International Monetary Fund and the World Bank announced that the two institutions will contribute about \$20 billion to a fund for reducing Third World countries' foreign debt interest payments. The Japanese government and the Inter-American Development Bank are expected to contribute several billion dollars more to the fund. Foreign debt experts have said that \$20 billion alone are inadequate to make a significant impact in debt reduction schemes. (Basic data from Notimex, 05/31/89)

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