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## **Representatives From 127 Developing Nations Meet In Caracas**

*by John Neagle*

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Representatives of 127 Third World nations (Group of 77) are scheduled to meet in Caracas June 21-23 to discuss what organizers call "a new dialogue between the developed North and the impoverished South." The meeting is also to commemorate the 25th anniversary of the creation of the group, which originally had 77 members. Observer delegations are expected from Australia, Canada, China, Spain and Greece. In a statement released June 17 in Caracas, finance ministers or officials of Argentina, Brazil, Colombia, Peru, Mexico, Uruguay and Venezuela called on international organizations, such as the International Monetary Fund and the World Bank to take additional steps to reduce Latin America's \$420 billion foreign debt. The statement said debt relief efforts "have been marginal or restricted to a few countries." The Group of 8 also discussed the negative impacts of debt-equity swaps as a means to reduce respective foreign debt burdens. Panama was suspended from the Group of 8 in early 1988. (Basic data from Notimex, 06/16/89; AFP, 06/18/89)

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