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## **Western European Nations Contribute \$650 Million In Loans For Central American Economic Development**

*by Deborah Tyroler*

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On July 31, the Mexico-based International Commission for Reconstruction and Development announced that Western European nations had contributed \$650 million in loans, and Latin American sources had made technical assistance commitments. The European Economic Community has provided \$150 million in loans for 1989. A total of \$200 million is earmarked for the Central American Integration Bank (BCIE) which is currently facing a liquidity crisis. The EEC's loans are to be combined with financial assistance programs directed by United Nations agencies totaling \$4.3 billion. In the last 10 years, regional per capita income declined 33%, and regional trade has dropped by 50%. Central American export revenues in 1980 totaled \$4.9 billion, and fell to \$3.8 billion in 1986. (Basic data from Notimex, 07/31/89)

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