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On Sept. 27 in an announcement before the UN General Assembly, Italian Foreign Minister Gianni de Michelis said that his government was writing off some $2 billion in development loans to the world's poorest nations. The minister said he supported the US debt strategy known as the Brady Plan, but that more was needed: "The Brady plan represents a political turning point, but we must go further and reverse the unnatural flow of resources still pouring into the richer nations from the poor countries." He pointed out that the estimated capital flow from the Third World to creditor nations in 1988 totaled $43 billion. (Basic data from AFP, 09/27/89)

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