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Latin America & Caribbean Nations Design Joint Agricultural Plan For Next Decade

by John Neagle

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At an Oct. 10 conference sponsored by the Inter-American Agriculture Cooperation Institute (IICA) in San Jose, Costa Rica, 31 agriculture ministers from Latin America and the Caribbean approved an agricultural recovery plan for the next decade. The plan includes joint strategies at a hemispheric level, and by sub-region (Mexico, Central America, Caribbean, Andean countries, and Southern Cone). The ministers discussed alternative financing methods. The majority agreed to seek loan monies from multilateral institutions, such as the World Bank and the Inter-American Development Bank, and from selected governments, including the US and Canada. All projects are to be partially financed by respective Latin American and Caribbean governments. Agriculture continues to be a primary source of income and employment for tens of millions in Latin America and the Caribbean. Agriculture accounts for 60% of export revenues for the region as a whole, and half of regional gross domestic product. The joint agricultural recovery plan is focused on stimulating productive activities that are competitive in the world market, and qualify as sources of net savings, destined for export or import substitution. The plan also advocates incentives for activities that are relatively labor-intensive, domestic input-intensive, and require low levels of investment. (Basic data from Notimex, 10/10/89)

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