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On Oct. 22 in Montreal, Ivan Head, director of the Canadian government's Center of International Development Research, told reporters that in the past seven years the Third World's foreign debt burden cost Canada 130,000 jobs and more than $18 billion in export revenues. According to Head, anyone who believes developing nations can continue making debt service payments at current levels is naive. He added that in 1988, the net capital transfer from developing countries to the North (creditor nations) totaled $43 billion. Head confirmed that Foreign Trade Minister John Crosbie has informed Canadian businesspersons that developing nations as a whole account for more of Canada's manufactures exports than Japan or the European Economic Community. He reiterated that if Third World nations' economic situation continues to deteriorate, so, too, will the Canadian economy. (Basic data from Notimex, 10/22/89)

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