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## Nicaragua: On Foreign Aid Requirements

*by Deborah Tyroler*

*Category/Department: General*

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In an interview Feb. 28 with AP, Francisco Mayorga, an economic adviser to the president-elect, said, "The banks will stay nationalized." Mayorga said he would head a delegation next week bound for Washington and New York for talks with World Bank, International Monetary Fund and Inter-American Development Bank officials. He said, "It will be an exploratory mission to have an initial picture of what's needed, which we will combine with offers for aid already arriving from Western Europe and Latin American countries." He added that his team will visit Washington and New York for talks with World Bank, Inter-American Development Bank and International Monetary Fund officials. On March 1, Mayorga estimated the country's aid needs at more than \$2 billion over the next five years. In an interview with AFP, Alfredo Cesar former member of the contra political directorate and billed as a top adviser to president-elect Violeta Barrios de Chamorro said, "It's been interesting the enormous number of offers we've been receiving from governments, states, of the most diverse kind. We're talking about the governments of Asia, Europeans, Americans, all types including what was Eastern Europe, the Soviet Union itself, the United States, the big Latin American countries." Cesar said that the new government will need an immediate \$300 million. Next, to reduce inflation the new government will introduce a new freely convertible currency, the gold cordoba, exchanged at par with the dollar, and reduce government spending. (Basic data from AP, 02/28/90; AFP, 03/01/90)

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