

11-30-1989

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John Neagle

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Recommended Citation

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Notes On Region's Capital Outflow; Debt Ratios Relative To Gdp, Exports

by John Neagle

Category/Department: General

Published: Thursday, November 30, 1989

According to a draft report prepared by the Latin American Economic System (SELA) for a February ministerial-level conference on the foreign debt, negative capital transfers for Latin America and the Caribbean in the 1982-1988 period totaled \$178.7 billion. Beginning in 1987, according to the report, the balance for all financing sources including multilateral lending organizations vis-a-vis the region has been negative. The region's foreign debt at year-end 1987 was \$442.481 billion, equal to 60% of regional gross domestic product and 360% of export earnings. SELA said it does not yet precise statistics on debt totals for 1988 and 1989. In 1987, Brazil, Mexico, Argentina and Venezuela accounted for 73% of Latin American and Caribbean foreign debt, or \$440.579 billion. The debt-export ratio in 1987 for the four big debtor nations was 407%. Central American countries registered the highest debt- GDP ratio in 1987: 83% compared to 56% for the region's big four. (Basic data from Notimex, 11/28/89)

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