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Bush Administration Calls On Congress To Finish Proceedings On \$800 Million For Panama & Nicaragua By April 5

by Deborah Tyroler

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On March 19, Bernard Aronson, Asst. Secretary of State for Inter-American Affairs, told a House Appropriations subcommittee responsible for foreign aid that "visible poverty abounds throughout Latin America and the Caribbean. However, in Nicaragua it is as stark as any where in the hemisphere." According to Aronson, serious structural problems are afflicting Panama, as "everything that wasn't nailed down was stolen" by the prior government, which also wrote some \$1 billion in bad checks. The Bush administration has requested that Congress approve an \$800 million FY 1990 package for Panama and Nicaragua by April 5. Of the total \$500 million are earmarked for Panama to include \$185 million for private sector loans; \$140 million to invest in public infrastructure; and, a \$130 million contribution toward liquidating nearly \$600 million in debt payment arrears to multilateral lending institutions. For Nicaragua, \$300 million would include \$128 million for rebuilding the private sector; \$30 million for farm inputs; \$25 million to purchase oil; and, \$32 million for contra repatriation, among other things. Aronson said the \$32 million was "meant to provide new livelihoods" for contras who disarm. Another \$200 million is scheduled for Nicaragua in FY 1991. The appropriations panel plans hearings on the proposal Wednesday and Thursday. The package must then go through full committee in the House and Senate. According to a report by Prensa Latina, the aid to the contras would be equivalent to about \$533 per repatriate. On March 20, Panamanian Vice President Guillermo Ford left for Washington to urge the US Congress to release funds promised by President Bush. He is expected to meet with administration officials, congresspersons, and officials of the World Bank and International Monetary Fund to discuss Panamanian debt payment arrears. (Basic data from Prensa Latina, 03/16/90; Xinhua, AFP, New York Times, 03/20/90)

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