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## Summary Of Central American Economic Summit

*by Deborah Tyroler*

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Summarized below are main points of the joint economic plan signed June 17 by five Central American presidents in Antigua, Guatemala. Economic integration. The Central American Economic Community is an attempt to link the region's economies via coordinated action on trade and debt, rebuilding infrastructures, industrial and agricultural policy, and attracting foreign investment. The Central American Economic Action Plan calls for creation of a new set of rules in the region for eliminating obstacles to integrated economic growth, including reduction of bureaucratic red tape in transport of freight and passengers, or making customs and migration procedures less complicated. Timing. Within one month bankers and finance specialists are to establish a foreign debt forum. Within three months the five nations and Panama are to present tariff regulations offering reciprocal treatment on trade duties and government and private sector councils are to be in place to allow a dialogue for development. Also within three months, a joint agriculture policy for food exports and imports is to be designed. Within six months, the presidents expect to have a program in place for improved transportation, telephone, mail, electricity and customs services. A strategy for enhancing research, science and technology cooperation would then be devised. A program to assist small businesses, informal economy enterprises, and less affluent sectors share in regional development is also to be devised within six months. Financial needs. After meeting with US Secretary of State James Baker on June 18, Honduran President Rafael Callejas told reporters that Central America needs about \$2.5 billion over the next three years to mitigate the negative social welfare effects of austerity policies. (Basic data from AP, Notimex, 06/18/90)

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