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## **Guatemala Placed On World Bank's "black List"**

*by Deborah Tyroler*

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On July 5, government spokesperson Claudia Arenas and central bank officials acknowledged that Guatemala has been placed on the World Bank's "black list," result of foreign debt interest arrears. With the objective of being removed from the black list, on July 4 the Guatemalan national congress authorized the central bank to obtain \$368 million in loans to liquidate arrears. The Guatemalan government has fallen behind on interest payments to the World Bank and the Inter-American Development Bank. The government is also behind in payments on its "oil debt" to Mexico and Venezuela. Deputy Hector Luna told reporters that Guatemala's foreign debt has more than doubled since 1980, to nearly \$3 billion. Of the total, \$286 million are owed to the World Bank. Luna said that for the past year President Vinicio Cerezo's administration has been attempting to renegotiate its \$161 million debt with US banks. Guatemala has implemented a de facto moratorium on interest payments to the banks as well. (Basic data from Notimex, 07/05/90; Cerigua Weekly Briefs, 07/02-08/90)

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