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Bush Administration May Expand Debt Reduction Plan

by John Neagle

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According to a report by the Washington Post (03/30/90), the Bush administration is planning to expand its Third World debt reduction strategy to benefit nations whose principal creditors are First World nation governments, rather than commercial banks. Administration officials told the Post that President Bush would likely announce the modification to the so-called Brady Plan during an economic summit scheduled for next July in Houston, Texas.

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