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Guyana: Notes On Foreign Loans

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On May 4 in Georgetown, Finance Minister Carl Greenidge told reporters that his government's attempts at economic restructuring have been favorably received by western nations, and particularly by the International Monetary Fund. The IMF recently approved a $16.3 million loan for Guyana. As a result of the government's new policy package, said the minister, the World Bank will disburse a $14.7 million before the end of May, and the Caribbean Development Bank has approved a $1.5 million loan to support economic recovery. Greenidge added that the government needs another $15 million to compensate for increased oil import spending caused by the Persian Gulf crisis. (Basic data from AFP, 05/04/91)

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