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Spain To Provide $14 Billion To Finance Development Projects In Latin America Over Next Four Years

by Barbara Khol
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On May 21 in Quito (Ecuador), Spanish Foreign Minister Francisco Ordonez announced that Madrid plans to provide $14 billion over the next four years to finance development projects in Latin America. He said half the resources designated for the region would take the form of credits. According to Ordonez, Spain currently has cooperation agreements with Argentina, Mexico, Chile, Venezuela and Ecuador. At present, he said, Madrid is providing $90 million to fund 10 development projects in Ecuador. Ordonez also offered to "set in motion" a bilateral cooperation accord worth $300 million signed in 1990. (Basic data from Inter Press Service, 05/21/91)

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