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Notes From U.N. Global Economic Study

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According to the UN's global economic study released July 1 in New York, world economic growth this year is predicted at zero, largely the result of negative rates in the Soviet Union and Eastern Europe. A maximum 1.5% aggregate GDP growth rate is expected for Latin American nations this year, compared to 3% in 1992. The predicted global rate for 1992 is 2%. With the exception of oil, real prices for raw materials have declined to the lowest levels since the 1930s. In 1990, the net capital transfer from developing nations to advanced capitalist countries totaled $32 billion. The 15 major debtor nations accounted for the lion's share of the capital transfer. Latin American nations among the 15 are Argentina, Brazil, Bolivia, Chile, Ecuador, Mexico, Peru, Uruguay and Venezuela. The 15 nations' medium- and long-term foreign debt declined from $330 billion in 1987 to $260 billion in 1990. (Basic data from AFP, 07/01/91)

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