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Nicaraguan Government Rejects Investment Proposal For Logging Operation In Atlantic Coastal Region

by Deborah Tyroler
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On Jan. 28, Jaime Incer, director of the Nicaraguan Natural Resources Institute (IRENA), told reporters that the government had rejected an investment proposal by the Taiwan-based Equipe S.A. for a logging operation affecting nearly 500,000 ha. of forest cover in the Atlantic coastal region. Incer said IRENA agreed with findings by an independent advisory commission comprised of Nicaraguan and foreign experts. The commission reported that Equipe had failed to incorporate reforestation plans, and ignored land tenure issues. In addition, the firm's proposal lacked adequate consideration of benefits to local indigenous communities, and sources of investment financing. Equipe S.A. president Fernando Chang said the firm plans to resubmit its proposal following incorporation of changes solicited by the government. (Basic data from Agence France-Presse, 01/28/92; ACAN-EFE, 01/29/92)

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