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EXTERNAL DEBT CRISIS AND DEVELOPMENT

Note by the Secretary-General

Corrigendum

1. Page 35, paragraph 186

(a) After subparagraph 1 (c) insert the following:

(d) The debt with private buybacks and payments in indexed local currency should be given particular consideration.

(b) Subparagraph 2 (a) should read

(a) Conversion of bilateral official concessional and non-concessional debt in 30-year credits, at highly concessional terms and with interest payments utilized to set up trust funds in local currency for the purposes set out in 1 (b) above;

2. Page 36

(a) Before the last sentence of subparagraph 2 (b) insert the following:

Similar measures for the other private credit should be followed.

(b) Subparagraph 5 should read as follows:

5. Application of new finance tools to all countries, with particular reference to BTO and BOO schemes (see para. 137 above) and commodity bonds to be enhanced with public insurance guarantees.

MP.