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Uruguayan President Rejects Viability Of Collective Bargaining By Debtor Nations

by John Neagle

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In an interview with Mexican newspaper EXCELSIOR (11/18/87), Uruguayan President Julio Maria Sanguinetti rejected the viability of resolving Latin America's foreign debt problem via "collective negotiations." He said that such arrangements are simply not possible, given substantial differences among debtors. "However," he added, "we must insist on more reasonable payment conditions." Along with counterparts from Argentina, Brazil, Colombia, Panama, Peru, Mexico, and Venezuela, Sanguinetti will participate in a summit scheduled for next week in Acapulco, Mexico. Primary agenda topics are the Central American peace plan, regional economic problems, economic integration, and the foreign debt burden.

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