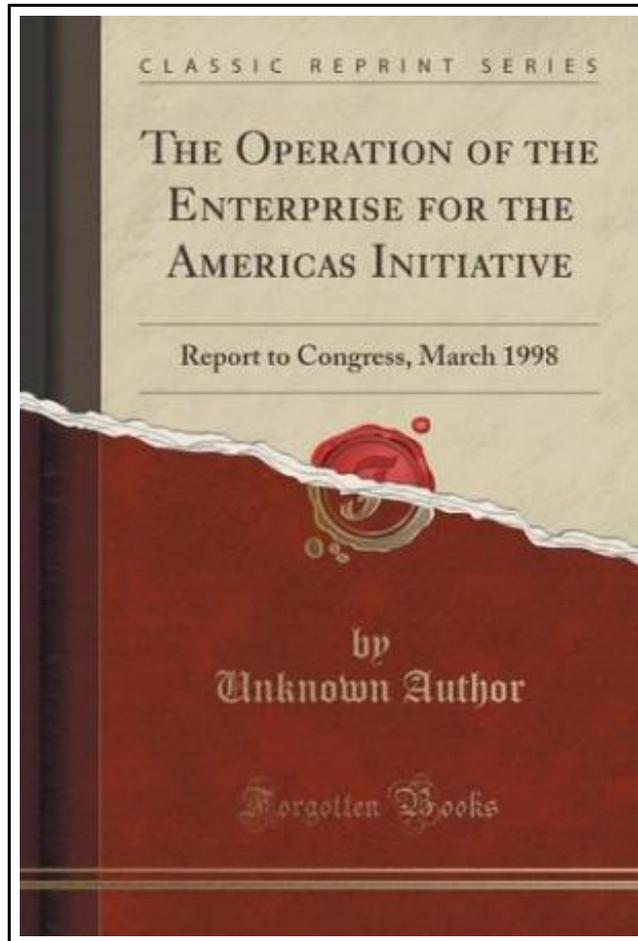


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Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from The Operation of the Enterprise for the Americas Initiative: Report to Congress, March 1998 This report covers activities under the Enterprise for the Americas Initiative since the last report was released in June, 1996. The report was prepared by the Department of the Treasury, based on submissions from U.S. Agency for International Development (USAID) representatives in each country, in accordance with the recommendations of the National Advisory Council. Members of the Washington-based Enterprise for the Americas Board received draft copies of the report and were offered the opportunity to provide comments and/or supplemental views, which are included in the report. Under the EAI, the U.S. has reduced the foreign assistance (USAID) and food assistance (PL-480) debt of Argentina, Bolivia, Chile, Colombia, El Salvador, Jamaica, and Uruguay by\$875 million. Local funds arising from these agreements ranged from \$41.6 million for Colombia to \$3.1 million for Argentina. One of the novel features of the EAI has been the linkage between debt reduction and the generation of local funds for the environment and child survival. Whereas the U.S. receives dollar payments for the remaining principal amounts after debt reduction, interest streams on the remaining debt are channeled into local currency funds to support environmental and child development programs under Americas Framework Agreements. Several other creditor countries have recently adopted similar debt reduction programs linked to the creation of local currency funds. The EAI has generated a grass roots approach to decisions on project finance, by nurturing local non-governmental organizations (NGOs) and fostering NGO collaboration with the host governments. This is accomplished through the creation of local commissions composed of a majority of local NGO representatives, a representative of...



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