



External Indebtedness of Developing Countries

Ulrich Baumgartner, G. G. Johnson, K. Burke Dillon, R. C. Williams, Peter Keller, Maria Tyler, Bahram Nowzad, G. Russell Kincaid, Tomás Reichmann

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The external indebtedness of non-oil developing countries has been of growing concern in recent years. Several factors have brought the debt issue to the forefront of the problems facing a number of countries, including the rapid rise in external debt in the recent past, changes in the composition of debt (toward a greater proportion owed to commercial banks) and the attendant deterioration in the terms of debt, and the rise in debt service resulting from these developments.

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