

could be overcome," Winthrop gleefully affirms. However, he continues, "One sensitive but necessary question which must be posed about a debt-for-nature swap is whether the host country will respect and comply with its part of the deal. Given the frequent changes of government in Latin America and other parts of the world, there is a considerable possibility that some leader will annul his predecessor's policies." Therefore, "a key element of the Bolivian deal was to strengthen the terms of the accord which protects the Beni Reserve" in order to make it irreversible.

Kathryn Fuller of the World Wildlife Fund says, "in response to national sovereignty concerns, projects financed by debt swaps probably [should be] structured to prevent transfers of land ownership and to channel any result of financing through local conservationist groups." Such groups have almost always been WWF affiliates or fronts.

Not all imperial spokesmen speak English. For example, after she participated in the Worldnet teleconference, the chairman of the Peruvian Senate's Amazon, Ecology, and Natural Resources Committee, Sen. Beatriz Merino, told this author that "sovereignty and nationalism are concepts of the past and are the reason for our backwardness." Merino claimed the United States was doing Peru a favor by taking care of the Amazon and by "preventing those roads and trans-continental routes from being constructed, since those kinds of works are the worst destroyers of the environment."

These traitors underestimate how strongly Ibero-American nationalism is rooted in its people and its leading institutions. A small example was the recent conference in Porto Velho, Brazil, sponsored by the Brazilian National Confederation of Industries, to discuss potential road, rail, and water corridors linking Brazil with Peru and Bolivia. As Peruvian Sen. Gaston Acurio emphasized at the conference, we will not tolerate "the Amazon being turned into an immense zoo . . . with thousands of Indians kept in glass cages to be watched as they die of hunger."

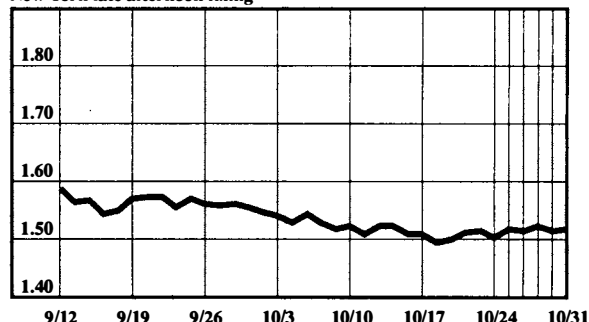
Winthrop gives a prescription for overcoming the nationalist obstacle: "Faster and larger-scale solutions to the problems of debt and environmental degradation must be sought. And the natural place to look is in the public sector." He recommends that non-governmental conservationist organizations like the World Wide Fund for Nature, Conservation International, and the Nature Conservancy focus more intensely on "their traditional lobbyist role, encouraging governments and Congress to implement large-scale plans." He suggests that bankrupt countries with poor credit ratings be given access to "U.S. bonds [which] could be used to guarantee the local bonds employed to buy or to preserve parks all over the Third World."

Winthrop points to a U.S. congressional resolution asking the World Bank to make loans to Third World countries to facilitate debt reduction schemes, in exchange for those "countries giving up highly valued lands with tropical forests and wetlands" as guarantees for the loans.

Currency Rates

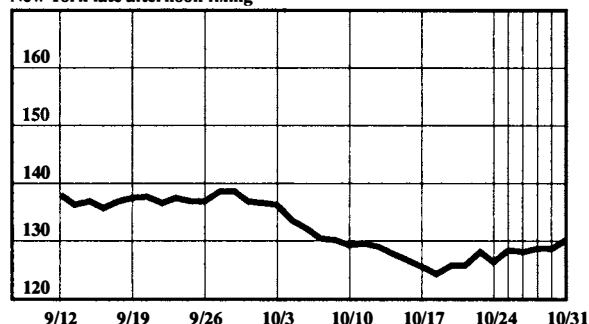
The dollar in deutschemarks

New York late afternoon fixing



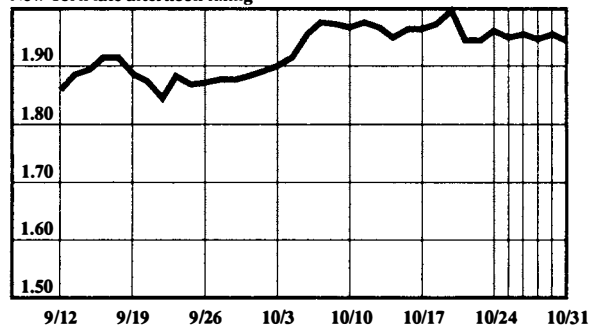
The dollar in yen

New York late afternoon fixing



The British pound in dollars

New York late afternoon fixing



The dollar in Swiss francs

New York late afternoon fixing

