



**DOCUMENT OF INTERNATIONAL MONETARY FUND AND NOT FOR PUBLIC USE**

March 20, 1987

SECRETARY'S CIRCULAR NO. 87/23  
Correction 1

To: Members of the Executive Board  
From: The Acting Secretary  
Subject: Report on the Seminar on External Debt, Saving and  
Growth in Latin America

The attached pages 4 and 5 of Secretary's Circular No. 87/23  
(3/19/87) have been revised.

Att: (2)

Other Distribution:  
Department Heads

EXTERNAL DEBT, SAVING AND GROWTH IN LATIN AMERICA

Seminar Sponsored by  
the Instituto Torcuato di Tella and  
the International Monetary Fund

October 13-16, 1986

Hindu Club  
Don Torcuato, Argentina

Program

October 13, 1986

7:00 p.m.

Reception

October 14, 1986

9:30-11:30 a.m.

1. The World Economic Outlook and Latin America

Author: Anthony Lanyi (IMF)  
Discussants: Carlos Bazdresch (Mexico)  
Winston Fritsch (Brazil)

3:00-5:00 p.m.

2. External Policies and Conditions: Impact  
on Debtor Countries

Author: Rudiger Dornbusch (USA)  
Discussants: Vittorio Corbo (World Bank)  
Daniel Heyman (Argentina)

6:00-8:00 p.m.

3. The Choice of a New Growth Strategy: Trade and  
Export Promotion Systems in Latin America

Author: Julio Berlinski (Argentina)  
Discussants: Sterie T. Beza (IMF)  
German Botero (Colombia)

October 15, 1986

9:30-11:30 a.m.

4. Fiscal Policy and Stabilization Programs

Author: Vito Tanzi (IMF)  
Discussants: Luis Jorge Garay (Colombia)  
Ricardo Haussman (Venezuela)



3:00-5:00 p.m.

5. Adjustment, Debt, and Economic Growth: Recent Experience

Author: Guillermo Ortiz (Mexico)  
Discussants: Jorge Marcano (Venezuela)  
Leonidas Ortega (Ecuador)

6:00-8:00 p.m.

6. Trends and Prospects for Saving in Brazil

Author: Carlos Longo (Brazil)  
Discussants: Aldo Arnaudo (Argentina)  
Pedro Palma (Venezuela)

October 16, 1986

9:30-11:30 a.m.

Concluding Session and Summing-up

1:00 p.m.

Farewell Luncheon



EXTERNAL DEBT, SAVING AND GROWTH IN LATIN AMERICA

Seminar Sponsored by  
the Instituto Torcuato di Tella and  
the International Monetary Fund

October 13-16, 1986

Hindu Club  
Don Torcuato, Argentina

List of Participants

ARGENTINA

Aldo ARNAUDO  
Universidad de Cordoba

Julio BERLINSKI  
Instituto Torcuato di Tella

Roque FERNANDEZ  
CEMA

Daniel HEYMAN  
ECLAC

BRAZIL

Jose Luis CARVALHO  
Fundacao Getulio Vargas

Professor Winston FRITSCH  
Centro de Ciencias Sociais  
Pontificia Universidade Catolica  
do Rio de Janeiro

Antonio KANDIR  
Universidade de Campinas

Carlos LONGO  
Fundacao Instituto de Pesquisas  
Economicas (FIPE)