



## Crs Report for Congress: Debt-For-Nature Initiatives and the Tropical Forest Conservation ACT: Status and Implementation (Paperback)

By Pervaze A Sheikh

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.In the late 1980s, extensive foreign debt and degraded natural resources in developing nations led to the creation of debt-for-nature initiatives that reduced debt obligations, allowed for debt repayments in local currency as opposed to hard currency, and generated funds for the environment. These initiatives, called debt-for-nature swaps, typically involved restructuring, reducing, or buying a portion of a developing country's outstanding debt, with a percentage of proceeds (in local currency) being used to support conservation programs within the debtor country. Most early transactions involved debt owed to commercial banks and were administered by nongovernmental conservation organizations and referred to as three-party swaps. Since 1987, three-party transactions have generated more than an estimated \$117 million in local currency for conservation projects, as a result of the purchase of approximately \$168 million in debt (face value) for \$49 million. Other debt-for-nature initiatives involved official (public) debt and were administered by creditor governments directly with debtor governments (termed bilateral swaps). In the early 1990s, the United States restructured, and in one case sold, debt equivalent to a face value of...



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