

including Canada, have also forgiven concessional loans to many countries in the region. Moreover, International Financial Institutions (IFI) have undertaken special measures through the World Bank's Special Program of Assistance and the International Monetary Fund's (IMF) Enhanced Structural Adjustment Facility.

The management of external debt by most Asian countries has also been much less problematic than the experiences of the Sub-Saharan countries and the HICs. Asia has been able to achieve steady growth throughout the 1980s, with several of the South-east Asian countries and to a lesser extent China, recording impressive economic gains, including strong exports earnings.¹⁴

14. See World Economic Survey, 1988, United Nations, New York 1988.