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Latin American Debt Crisis of the 1980s ... liquid place for their funds and then lending those funds to Latin America ... which in 1987 established a \$3.3 billion loss provision, more than 30 percent of its total LDC exposure. Other banks quickly followed Citibank's example (FDIC 1997).

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This paper is a product of the Office of the Director, Latin America and the Caribbean Region. Copies of the paper are available free from the World Bank, 1818 H Street NW, Washington, DC 20433. Please contact George Psacharopoulos, room 14-187, extension 39243 (January 1993, 60 pages).

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