

Guyana's debt charges jumped from G\$5 million in 1960 to G\$15½ million in 1968, (16 per cent of budgeted expenditure). These debt charges would have been higher but for the facility of deferred repayment on some of the loans. And while debt charges are likely to increase sharply, foreign aid - loans and grants - is likely to fall from the average of G\$24 million for the last three years. This will mean that Guyana will soon reach the position where she would be begging and borrowing abroad only to be able to repay foreign debts. The Guyana Prime Minister declared in September 1968 during the second Aid Donors Conference that for the past three years Guyana received an average of G\$7 million per year, and paid debt charges amounting to G\$9 million.

There has been talk that the poor countries must embark on a programme of self-help. This is rather vague. What is necessary is to break the chains of neo-colonialism and state monopoly-capitalism which bind the poor countries to the imperialist countries. This means radical change and restructuring of the economy.