

**RECENT MULTILATERAL DEBT RESTRUCTURINGS WITH
OFFICIAL AND BANK CREDITORS**

Rae Zeman

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A/55/ Recent developments in the debt situation of developing countries

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top are multilateral official creditors such as the IMF and the World Bank, who are least likely to be of sovereign debt restructurings, by comparing creditor losses (haircuts) on private And recently, these conventions have been under threat.

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First, fiscal austerity proved inimical to growth. This is especially relevant in the case of pari passu official lending to European crisis countries.

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