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Interesting article today about Bulgaria and fancy accounting as we discussed yesterday.

Bulgaria cancels 77 percent of Zambia's debt dating from communism (La Bulgarie annule 77% de la dette de la Zambie, datant du communisme)

By Staff

Agence France Press

February 24, 2011

- On Wednesday, the Bulgarian government announced the cancellation of 77% of Zambia's debt dating from communist times. The country now only has to pay 1.37 million euro.
- Approximately 6.29 million dollars of debt relief can now be considered as official development aid.
- In the last two years, the Bulgarian government has cancelled the debts of Iraq and Syria.