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In this essay, the Colombian experience with internal and external debt since the end of the war up to 1970, is discussed. Following a common thread of previous essays, that experience is commented in the international context. The document highlights important similarities and contrasts between Colombia and the rest of the Latin American region. Regarding the external debt, it is shown that the recovery of external financing after the war came first in the form of direct investment rather than in foreign credits, and how debt relief continued to be a fact of life during the 1950s and 1960s. As for internal indebtedness, the article exposits in detail the process by which, after a pause during the 1950s, the

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series of internal debt achieved growth rates relatively high during the 1960s.

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