

Feature Banking and Finance

ASEAN is, in fact, emerging as a dynamic regional bloc, despite the slow plodding collaborative programists six member countries cobbled together.

Robust Economic Links Forge ASEAN's Future

Political conflict in Southeast Asia drove the members to set up ASEAN in Bali, Indonesia, over two decades ago. Fear of a common enemy was the driving force.

ASEAN has done well, in relative terms

once the region becomes stable. This assessment is flawed because it overlooked the tremendous progress in economic and social cooperation that ASEAN achieved, the report notes.

decision-making process. The European Community experience shows it is important to have a cohesive entity, capable of making decisions, at regional rather than national level.

Where the Fridges are Full and the Shops Empty

Charles Quist Adade

For people's deputies in Leningrad it was the limit. Anatoly Sobchak, radical mayor of the Soviet Union's second largest city, warned: "We are on the brink of a catastrophe. We can't live like this any longer."

To prevent mass discontent on the streets, a panic-stricken Leningrad city council, introduced food rationing on December 1.

The irony is that 1990 was earmarked by the Communist Party Food Programme back in 1982 as the year when the Soviet Union must reach "food self-sufficiency and thereby break its disgraceful reliance on American grains."

U.S. and Britain Seek Deal on Access to London Airport

LONDON—The United States and Britain remain far apart following their latest round of talks about allowing the transfer of rights to use Heathrow Airport in London, an American official said.

portation affairs, said. "There is a significant gap between the two sides." The two-day session last week was the third round of talks on the civil aviation treaty between the countries.

meeting. Differences of position were identified and explored. Mr. Angevine said Britain was insisting that the United States make especially big concessions because United and American would be much stronger competitors against British carriers than Pan American World Airways and Trans World Airlines.

ers flying to the United States are British Airways, which has 39 per cent of the market, and Virgin Atlantic, with 7 per cent. Pan Am is No. 2 with 15 per cent and TWA is No. 3 with 14 per cent.

United States. Pan Am has agreed to sell five routes between the United States and London to United, and TWA has agreed to sell seven to American.

international flight. British Airways, for example, has struck agreements with Delta Air Lines and United to coordinate flight schedules at various major airports in the hope they would feed to more Europe-bound passengers.

Air defence sites rocketted: south of Baghdad pounded

Massive Allied blitz on Iraqi troops continues

NORTHERN SAUDI ARABIA, Feb 20: US Army gunners have fired hundreds of artillery shells and rockets into a relatively lightly defended stretch of desert in southern Iraq in one of the heaviest barrages of the war so far, reports AFP.

Iraq has concentrated more than 500,000 troops in fortifications in and around Kuwait but has left the Iraqi border south of Baghdad lightly defended in a move that has puzzled allied commanders.

ent or if it was just a feint. The barrage was also designed to help strikes by US helicopter gunships on Iraqi armoured units scattered some 30 miles (50m kilometres) behind the Iraqi-Saudi border.

totally by surprise," of an attack battalion. Apache pilots said they blasted Iraqi tanks, air defense and artillery positions with laser-guided Hellfire missiles, rockets and 30mm cannon.

Irony of Gulf War: Western weapons haunt West

NEW YORK, Feb 20: One of the greatest military ironies in the current Gulf conflict, is that some Western nations in the US-led coalition against Iraq could face their own weapons of destruction in the event of a potentially devastating ground war, reports IPS.

arms supplier, after the Soviet Union. Poland, Czechoslovakia and Egypt — a member of the anti-Iraq coalition — have sold over 2 billion dollars worth of arms to Baghdad.

has supplied Iraq with Augusta-Bell Anti-Submarine Warfare (ASW) helicopter, patrol boats, and Otomat surface-to-air missiles.

and 45 civilian twin-engine Bell helicopters, at a cost of 245 million dollars. The Iraqis reportedly deployed all or most of the helicopters or military training.

Gulf crisis



SAUDI ARABIA: A Kuwaiti Air Force pilot flashes a 'V' sign February 19 upon returning to an airbase in eastern Saudi Arabia after a bombing run. Allied forces continue to heavily bomb Iraqi targets in Kuwait and Iraq.

Smoke, toxic black rain threaten lives

NICOSIA, Feb 20: Experts say an allied ground offensive that sets more oilfields ablaze could release thick smoke and toxic black rain, threatening lives, polluting scarce water and damaging vital crops, reports AP.

Horzum, IRNA said. US sources say 50 oil fires already are burning in Kuwait. How many refineries, wells and petrochemical complexes are ablaze in Iraq has not been determined.

But some oil experts say even much more smoke might do little harm. Peter Selwood, technical secretary of Britain's Offshore Operators' Association, said crude oil burning in storage tanks or refineries would produce a lot of smoke, but oil exploding from a well under pressure contains a lot of gas and can form a mist that "burns like fuel in a carburetor."

Perez hopes Gorbachev plan will help end Gulf war

UNITED NATIONS, Feb 20: U N Secretary-general Javier Perez de Cuellar said on Tuesday he had received a copy of the Soviet Union's peace initiative and hoped the plan would help end the Gulf crisis, reports Reuter.

His spokesman Francois Giuliani, said Yuli Vorontsov, the Soviet Union's UN Ambassador, briefed him late on Monday on the Moscow talks between Soviet President Mikhail Gorbachev and Iraqi Foreign Minister Tariq Aziz and gave him a confidential letter from Gorbachev.

"The Secretary-General very much hopes that these efforts will facilitate the peaceful outcome of the crisis on the basis of the Security Council resolution, Giuliani said.

The 15-nation Security Council since August 2 has adopted a dozen resolutions against Iraq, including a demand Baghdad withdraw unconditionally from Kuwait, the imposition of trade sanctions and the authorisation of force to drive Iraqi troops from the Emirate.

Giuliani said the UN chief had no comment on US President George Bush's statement that the Soviet proposals fell short of American requirements for an end to the war.

But he said Perez de Cuellar had been working to obtain a peaceful outcome of the present situation. Asked for specifics Giuliani said he had "numerous contacts and talks which are not necessarily public."

He said the Secretary-General had been meeting with senior aides as well as Security Council diplomats on a possible UN peacekeeping role after the war ended.

Perez de Cuellar has mentioned the possibility of the United Nations monitoring any withdrawal of Iraqi troops from Kuwait as well as stationing peacekeeping forces on the border between the two nations.