

Feature Banking and Finance

Huge Price Rises Raise Stakes for Gorbachev

by Charles Quist Adade

Massive increases in the prices of consumer goods have fuelled a mounting campaign of strikes and demonstrations against President Gorbachev.

SPRING has been slow coming to the Soviet Union this year. By April 2, when Prime Minister Valentin Pavlov announced new price hikes...

to buy a handkerchief for herself. The prices rises, and January's demonetisation of 50 and 100 ruble notes...

and the prices of basic goods in a number of Western countries, the weekly Argumenty i Fakty said: 'Our abiding self-delusion, that the cost of living in the West is higher than in our country...

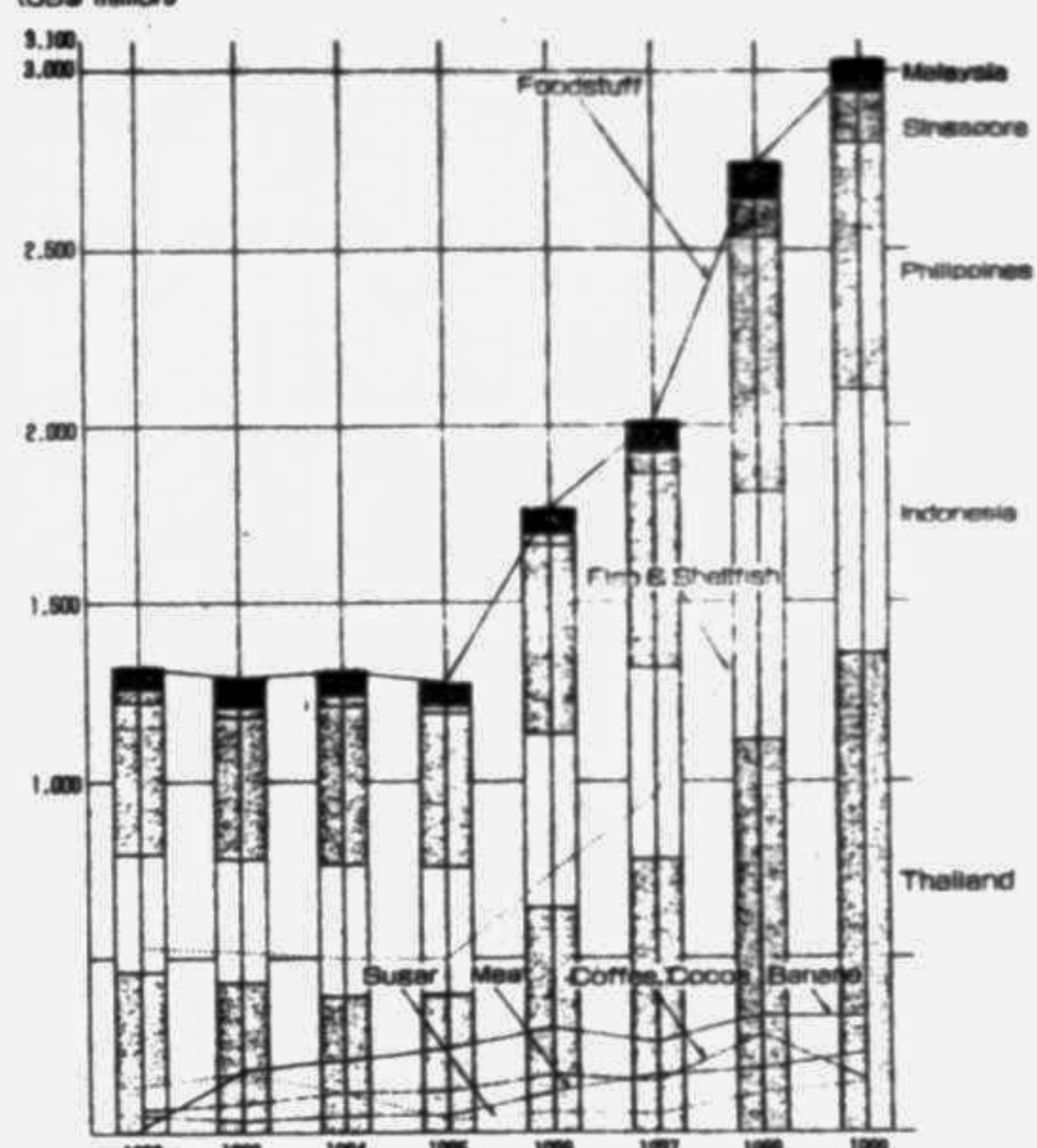
ASEAN 1990 food exports to Japan reach US\$31.6 billion. by Haruko K. Watanabe

Tokyo is Asia's Biggest Market

seasoning of his products carried the right touch of hot ethnic flavour to meet the delicate taste of Japanese consumers.

Import Trends of Foodstuffs from 5 ASEAN countries to Japan

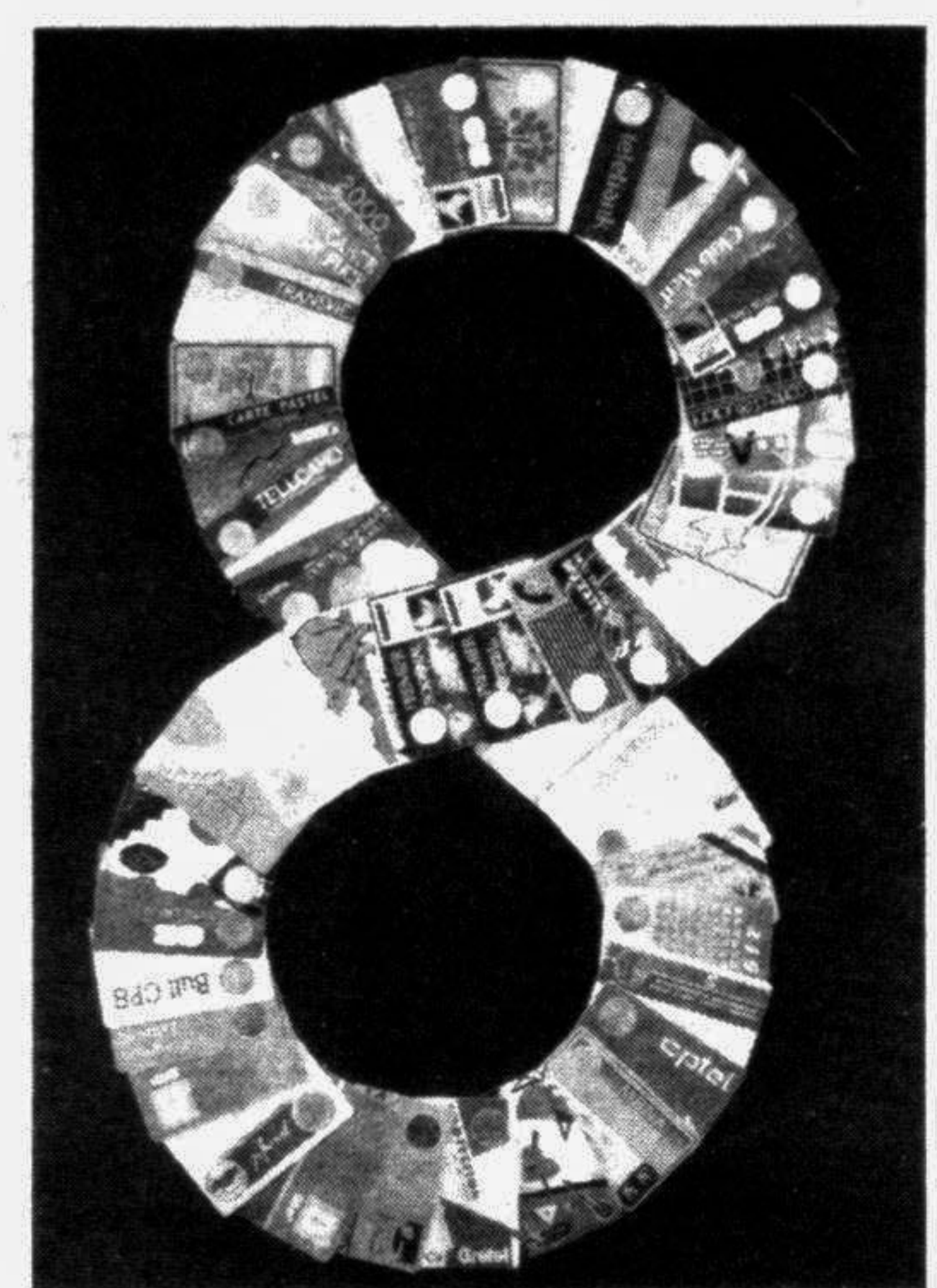
Figure A: (US\$ million)



Food exports from ASEAN countries to Japan have been rapidly increasing from US\$20 billion in 1986 to US\$31.6 billion in 1990 - a 60 per cent increase over five years.

A Thousand Uses for the Smart-Card

SINCE its invention more than ten years ago by a Frenchman, Roland Moreno, the problem with the smart-card has been to decide if it should be used only for a specific purpose or if it should be multi-purpose.



in phoneboxes. So great was its success in this area that the French word 'telecarte' was accepted in its dictionary by the 'Academie Francaise' last spring.

even be used for 'electronic navigation' in a car. A large number of itineraries are pre-recorded on the microchip and, thanks to a reader, they indicate the route to take.

SPAIN LEAPS AHEAD OF EUROPEAN CURRENCIES

The German economic giant, which looked set to dominate the European Monetary System, has been heavily affected by reunification.

October, hold that any one currency cannot diverge beyond permitted limits before the community's central banks will intervene and, juggling interest rates, draw that currency back into line.



Frauds and Bad Debts: The Great Bank Robbery

MISUSE of banking channels, once unknown in India, is now a familiar phenomenon. Senior officials admit that faulty policies pursued by government agencies are aiding bank frauds.

the biggest loser among eight badly performing banks. According to the Reserve Bank of India, for the last three years loans amounting to more than 7,870 million rupees (US\$629.6 million) have been called sticky, or bad debts.

Germany's relative weakness means, for example, that when Britain looks to cut its own high interest rates to ease its slinging recession, London is constrained less by Frankfurt than by Madrid and the current strength of the peseta.

Harsh consequences from German unification felt throughout Europe have led to Spain, once the poor man of Europe, today holding the strongest currency on the continent.

These still hadn't appeared in the shops two weeks after the price increases were announced.