

## Colombia seeks support for new price pact on coffee

LONDON, Nov 30: Colombia will try next week to enlist the support of Brazil and other key Latin American producers for its proposal for a new price-stabilization pact for coffee, reports AFP.

Nestor Osorio, Colombia's permanent representative to the International Coffee Organization, said the plan for matching exportable supply to import demand would be developed at a two-day meeting in London beginning Monday.

Brazil, Mexico and all leading Central American coffee producers were expected to attend, Osorio said.

Importing and exporting countries belonging to the 73-nation International Coffee Organization hold their first round of exploratory talks on a possible new coffee agreement Dec 4-6 in London.

Colombia — the world's second biggest producer — urgently wants to bring the coffee market back under international control as quickly as possible, because of the economic damage being done by low prices, Osorio said.

At the end of September, the London market hit its lowest level for 16 years, putting the price at a postwar low in real terms.

Osorio said that Colombia hoped that its proposal could provide the basis for establishing a common Latin American producer position, but added that his country would put its ideas forward alone at the International Coffee Organization meeting if necessary.

## 'EC union without UK undesirable'

BONN, Nov 30: Political union in Europe without Britain is "conceivable but undesirable", French President Francois Mitterrand said in an interview with the German Frankfurter Allgemeine Zeitung paper Friday, reports AFP. "I think it is better to show understanding and patience than to leave a great European country on the sidelines," he said.

But he also said: "If Britain does not want to follow, she must become used to the idea that the next treaties will be signed without her." He called the possibility of a political union without Britain "conceivable but undesirable".

"From the beginning there has been a British particularity which can be understood, and which has been overcome only by the need to avoid isolation," he added.

France will attend the summit of the European Community in Maastricht, Netherlands, December 9 and 10, "with the desire to achieve the signature of two treaties on political and on economic and monetary union which have been under negotiation for a year," he said.

Mitterrand said he wanted to see an increase of the powers of the European Parliament but that these should "not be exaggerated", and it was not yet time to see the European Parliament take the place of national legislatures.

## Tech exchange network promotes Beijing economy

BEIJING, Nov 29: The economy of Beijing has been greatly enhanced over the past few years with the opening of more than 130 technology markets and technical development centers, reports Xinhua.

Over the past three years, over 20,000 technology contracts have been signed each year, and the contracts have exceeded two billion Yuan, while the technical exchange volume has surpassed one billion Yuan. Beijing ranks first amongst all large cities in the country in both areas.

Technology contracts signed during the period have encouraged the adjustment of the city's product mix, while reducing losses and increasing profits in many Beijing factories.

Prior to 1985, the Beijing relay factory was engaged in the production of out-of-date electromagnetic products and was facing bankruptcy. However, the factory has introduced 20 new products over the past few years which have been highly profitable and which accounted for near 50 per cent of the company's total industrial output value in 1990.

Technology markets have also helped to develop the capital city's rural enterprises, and in recent years, such enterprises have cooperated with 300 scientific institutions to develop over 1,400 new products valued at over 1.1 billion Yuan. The new products have produced profits of over 110 million Yuan.

## Rich states must preserve environment: G-15

# New world order needed for Third World development

CARACAS, Nov 30: Eleven Third World leaders ended a three-day summit in Venezuela by adopting a statement that can be summed up in one word: development, reports AFP.

The Group of 15 (G-15) also used the statement to accuse developed nations of failing to cooperate with them and causing environmental and drug problems, but the thrust of the document was that a new world order needs Third World development.

The G-15's statement, titled "The Declaration of Caracas," criticised the uneven relations between what it calls the "industrialised 'North' and the developing 'South.'

Our national economies are being restructured and liberalised at considerable social cost and human hardship, while the industrialised countries continue to run fiscal deficits," the more than 60-point declaration said.

The group laid the problem of pollution on the doorstep of the developed countries and their "irrational consumption and production patterns," adding that the wealthier countries also have the resources needed to cope with the problems.

The G-15 pledged to intensify its efforts to create "a world with prosperity, justice, and freedom for all — one single human family — one single world."

The leaders spent part of the summit, begun Wednesday, meeting privately in Gurí, 600 kilometres (372 miles) south-east of Caracas, while their governments' officials wrote the statement in the capital.

As for human rights, the document said: "The new political reality provides the opportunity to foster a fuller and stronger observance of these rights and liberties."

Ten heads of state attended the meeting: Chadli Bendjedid of Algeria, Carlos Menem of Argentina, Narasimha Rao of

India, Suharto of Indonesia, Mohamad Mahathir of Malaysia, Carlos Salinas of Mexico, Alberto Fujimori of Peru, Abdou Diouf of Senegal, Carlos Perez of Venezuela, and Robert Mugabe of Zimbabwe.

Also attending was Borisav Jovic, one of Yugoslavia's eight presidents.

The group's remaining members — Brazil, Egypt, Jamaica and Nigeria — sent representatives.

In the declaration, the G-15 called for a reform of the United Nations to acknowledge that "the management of world affairs is a matter of shared responsibility, and not the exclusive prerogative of a few states."

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## \$30m Pak credit offer to Uzbekistan

ISLAMABAD, Nov 30: Pakistan had offered a 30-million-Dollar revolving credit to the central Asian republic of Uzbekistan to import engineering goods from this country, the official Associated

## Dollar static, stocks decline in Tokyo

TOKYO, Nov 29: Share prices on the Tokyo Stock Exchange fell for the 12th time in the last 13 trading days Friday, while the US Dollar remained unchanged, reports AP.

The 225-issue Nikkei Stock Average shed 93.07 points, or 0.41 per cent, finishing at 22,780.42. On Thursday, the benchmark index fell 192.86 points, or 0.84 per cent.

According to the agency, Karimov sought Pakistani support to Uzbekistan for gaining membership in the Organisation of Islamic Conference and the United Nations.

Karimov also said Uzbekistan now had a fully independent foreign and economic policy, and that it needed help in creating a modern infrastructure to promote business.

## Ecuador's new oil well produces 2,800 BPD

QUITO (Ecuador), Nov 30: A newly discovered oil deposit in Ecuador is producing 2,800 barrels of light crude daily, the state oil company announced Friday, reports AP.

Pakistan International Airlines (PIA) would start a regular service between Islamabad and Tashkent on Thursday, the agency said.

The delegation leader, minister of state for economic affairs Sardar Asif Ahmed Ali, told the Uzbek leader that Pakistan was interested in setting up a direct telephone link and long-term economic cooperation with the republic.

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## German company forced to close

FRANKFURT, Nov 30: The IG Farben company, ordered to be dissolved after World War II for fueling the Nazi war machine, held its annual meeting Friday behind police lines blocking angry demonstrators, reports AP.

Although company directors have been liquidating the company for nearly a half-century, German unification and the prospect of getting back valuable assets in eastern Germany have driven up prices for the firm's stock.

Yet, German leftists and others say it's time once and for all to get rid of the IG Farben specter, pointing out that the chemical giant produced the deadly gas Zyklon-B that helped kill millions of Jews during the Holocaust.

IG Farben was the deliverer of Zyklon-B used in the

mass murder of millions of Jews, Hans Kettler of the Greens party in Frankfurt said during the demonstration Friday outside a downtown luxury hotel.

"And despite that the firm continues to exist. We feel it is a scandal, and therefore we demand the liquidation of the company," Kettler said.

About 15 other protesters milled around outside the hotel where the annual meeting was being held. Watched by police, some of the protesters carried signs with the names of people killed with Zyklon-B in Auschwitz.

IG Farben was formed as the world's largest chemical concern with the fusion of several smaller chemical companies in 1925.

In 1948, one of the Nuremberg tribunals sentenced 11 men connected with IG Farben to prison

vinced IG Farben officials their support was needed to realize Hitler's dream of dominating Europe.

After the roundup of Jews began in 1943, the Nazis began supplying slave labor to German companies including IG Farben, to support their war machine.

Profit-hungry managers used the cheap slave labor from the Auschwitz concentration camp in occupied Poland, to run a neighbouring IG Farben plant in Monowitz to help supply Hitler's army.

Some 6 million Jews and hundreds of thousands of others, including Gypsies and Poles, died during the Holocaust.

In 1948, one of the Nuremberg tribunals sentenced 11 men connected with IG Farben to prison

At the time she was believed close to death as she no longer responded to treatment. But a new treatment method has left her in better health.



MANILA: A Roman Catholic priest blesses former first lady Imelda Marcos inside a church. Marcos was charged anew by President Corazon Aquino's government with floating high-Dollar treasury notes in 1983 so she could buy them herself.

—AFP/UNB photo

## Kremlin goes bankrupt

MOSCOW, Nov 30: Soviet state bank Chief Viktor Gerashchenko said on Friday the bank had halted central budget payments because it had no funds to make them, reports Reuter.

Gerashchenko, Chairman of the central bank Gosbank told Soviet television the bank's resources for making such payments had run out.

In this connection we were forced yesterday morning to stop such payments he said.

Gerashchenko said the bank decided to halt the payments on Tuesday evening after parliament failed to approve additional credits for the central state budget.

At a meeting with bank specialists, he said, we reached the conclusion that the final limit of treasury resources permitted by the budget or by presidential decrees — had run out.

Gosbank is responsible for channelling funds to the Finance Ministry for budget spending, the salaries of the army, doctors, teachers, police and members of parliament are paid from these funds.

Gerashchenko criticised the Soviet parliament for taking so long to consider and approve additional funds.

Gerashchenko said some income was still flowing into the union budget, although with major violations.

Many of the rebellious Soviet republics, including Russia, are heavily in arrears on budget payments.

Gerashchenko said republic leaders would discuss what he called the sad situation on Saturday and he hoped the Soviet parliament would meet again on Monday, a day earlier than scheduled, to reconsider the problem.

## US central bank approves two mega-bank merger

WASHINGTON, Nov 30: The Federal Reserve approved two big bank mergers Friday, clearing an obstacle to the creation of the nation's third- and fourth-largest banks, reports AP.

The New York-headquarters Chemical Banking Corp won permission to acquire its Park Avenue rival, Manufacturers Hanover Corp and form a new institution, with 135 billion Dollars in assets, it will retain Chemical's name.

Meanwhile, NCNB Corp of Charlotte, NC and C & S Sovran Corp of Atlanta and Norfolk, Va, got a go ahead to combine their 116 billion Dollars in assets under the name of Nations Bank.

The Chemical merger still must be approved by the Justice Department's anti-trust division and by state regulators in New York, New Jersey and Texas, where Chemical conducts business.

Justice Department and state approvals also are pending for the new Nations Bank, which would become the largest financial institution in the South with operations in eight states and the District of Columbia.

Shareholders of all four holding companies approved the two mergers on Nov 1.

## IMF to help Soviet republics' reforms

SANTIAGO (Chile), Nov 30: The Director of the International Monetary Fund said Friday his institution will help the newly independent Soviet republics in the transition to free market economies, reports AP.

We are planning to offer them our technical assistance in the fields we know how to do things — economic policies, financial policies, budget policies, Michel Camdessus told reporters.

Camdessus, in the second day of a three-day visit to Chile, said he will soon contact the leaders of the republics to agree on the terms of the assistance by the Fund.

Speaking in fluent Spanish, Camdessus said he met President Mikhail Gorbachev last month, and the Soviet leader urged him "with enthusiasm" to make contact with the republics.

He said Gorbachev urged him "not to waste time", but to send technical teams from the IMF to begin assisting the republics "on how to speed up the transition to free market economies."

Dr. Khondker Mosharraf Hossain, Minister for Energy and Mineral Resources distributing Merit Awards 1989 to PDB officers and employees at a function at WAPDA Auditorium on 06-11-91.

— PID photo

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