

Japanese trade team to visit India, Pakistan from Jan 26

TOKYO, Jan 18: Japan is to send an economic mission to India and Pakistan this month comprising government officials and members of the Japan Chamber of Commerce and Industry, the foreign ministry said Friday, reports AFP.

Japan announces \$ 52 m emergency help

Food aid crucial for Russia to survive: Official

MOSCOW, Jan 18: Millions of tonnes of food aid are essential if Russia is to survive the winter without widespread unrest and without abandoning ambitious economic reforms, a senior official said, reports Reuters.

He said Japan hoped the additional aid would help the former Soviet republics introduce market economics, democracy and greater human rights.

The government hasn't much left because this is the end of the fiscal year, but the Financial Ministry was able with difficulty to provide this amount, Watanabe said.



WARSAW: Iraqi children holding banners that read 'we want milk' as they demonstrate on Friday with hundreds of other people in front of the UN building. The demonstrators demand end of the economic embargo against Iraq.

China blasts West's aid terms for Africa

AFRIJIAN, Jan 18: Chinese Foreign Minister Qian Qichen said on Friday the West should stop dictating terms for foreign aid to African countries and let them find their own way to democratic rule, reports Reuters.

Qian's message has been at sharp odds with the thrust of speeches by Western political leaders visiting Africa. They increasingly urge the continent to improve respect for human rights and install plural democracy or face aid cut-offs.

Earlier, in Mali, Qian made clear that China's relations with Africa would not be influenced by the kind of pro-democracy norms advocated by Western aid donors.

The visit to pro-Western Ivory Coast, which had previously received no aid from China, ended on Thursday with the two sides agreeing to put the final touches on a 50 million yuan (9.3 million dollar) Chinese loan for three aid projects.

Diplomats said Qian sought support during his African tour for China's application to join GATT (General Agreement on Tariffs and Trade), the organisation that sets the rules for world trade.

Hyundai workers prepare against police raid

ULSAN (South Korea): Jan 18: Thousands of workers holed up inside South Korea's largest auto plant used new trucks, cars and tires Saturday to reinforce barricades against a possible police raid, reports AP.

IMF pressing Moscow to reduce budget gap, military spending

WASHINGTON, Jan 18: The International Monetary Fund IMF is pressing Russia to take tough action to slash its burgeoning budget deficit, including cutting military spending, senior IMF officials said on Friday, reports Reuters.

Membership would give the newly independent states access to billions of dollars in loans to back their economic reforms.

Recession curbs demand for imports US trade gap slumps by 43.5 pc

WASHINGTON, Jan 18: The US foreign trade deficit fell to the lowest level in nearly nine years in November as exports reached a record and the recession weakened demand for imports, the government said Friday, reports AP.

It marked the first time since the recession year of 1982 that industrial production had declined. Some economists viewed the string of declines in the fourth quarter as an ominous sign that the country has indeed fallen back into recession.

Bush turns back to sweeping tax cuts

WASHINGTON, Jan 18: Saying he doesn't care how many votes it costs him, President George Bush said on Thursday he would resist appeals for sweeping tax cuts, saying this was not the way to boost a US economy he described as in "free fall", reports Reuters.



Lucky couple of the New Year eve ball at Hotel Sonargaon receiving the Dragonair lucky draw round-trip air ticket Dhaka-Hongkong-Dhaka from Norbert G Mendes, Director Omnitrans Int'l Ltd. GSA for Dragonair Hongkong (2nd from right).

Riyadh reluctant to slash oil output

BRUSSELS, Jan 18: A handful of OPEC nations are willing to curtail oil pumping to try to drive crude prices higher, but star supplier Saudi Arabia is showing no interest in joining them, analysts said Friday, reports AP.

Economic free fall pushing Castro to crack down on dissent

MEXICO CITY, Jan 18: A pro-Castro mob invaded the apartment of Maria Elena Cruz Varela and forced the dissident poet, literally, to eat her own words, reports AP.

In a lengthy speech Dec 26, Carlos Aldana, the No. 3 man in the party, called the organized opposition was a tool of the CIA and the "maggots" - Cuban exiles. He said the dissidents probably total only 1,000.

The average price last year was 18.6 dollar a barrel, down from 22.26 dollar in 1990. With the new OPEC cuts, prices for US and European light sweet crudes have climbed about a dollar or two a barrel. They generally run several dollar a barrel higher than the OPEC average.

Business briefs

Dhaka jute team in UK: The Bangladesh jute delegation, led by Secretary, Ministry of Jute met the members of United Kingdom Jute Goods Association (JGA) and London Jute Association (raw jute) January 13 at Russel Square House, reports BSS from London.

Output cut to boost demand!

MOSCOW, Jan 18: Cakes have reappeared in Moscow shops after many months' absence, but high prices have driven away all but the most determined customers with a sweet tooth, reports Reuters.

Legislators to summon Maxwell sons to probe lost million

LONDON, Jan 18: British politicians said on Friday they would try for a third time to ask the late Robert Maxwell's sons what happened to hundreds of millions of pounds he diverted from pension funds in his media empire, reports Reuters.

There is a feeling they are at the brink and there is no room to tolerate dissent, said Philip Brenner of American University in Washington, an expert on Cuba who returned from a visit to Havana last week.