

BRIEFS

India liberalises trade with Nepal

KATHMANDU, July 7: India has lifted the restrictions imposed on the 13 different exports to Nepal...

Taiwan's gold import rises by 90 pc

TAIPEI, July 7: Taiwan's gold imports soared 90 per cent in the first half of this year...

Russia-China cross border bridge

BEIJING, July 7: China and Russia will jointly build a highway bridge across their border to encourage trade...

French firm drops controversial bid

WASHINGTON, July 7: French electronics giant Thomson-CSF has dropped its controversial bid for the missile division of LTV Corp...

Largest 2 airliners delay fare rise

DALLAS, July 7: The nation's largest airlines, American and United, said late Monday they would postpone fare hikes...

Duran's top priority will be economy

QUITO, Ecuador, July 7: President-elect Sixto Duran says his first priority as leader of this small Andean nation will be to lower inflation...

No breakthrough yet on world trade talks at G7 summit

MUNICH, Germany, July 7: The United States and the European Community tried on Monday to unlock jammed world trade talks but, as the G7 summit began, there was no sign of a breakthrough on farm policy...

US Secretary of State James Baker said after talks with British Foreign Minister Douglas Hurd and Frans Andriessen, the EC's top trade negotiator, that the two sides would keep on seeking a solution.

Army crackdown unsettles Pakistan's foreign investors

KARACHI (Pakistan), July 7: Foreign investors adopted a wary approach to Pakistan's emerging capital market after an army crackdown on political violence and crime in the troubled Sindh province...

Thousands of cars remain unsold Engine behind economic growth of Seoul stalled

BUPYONG (South Korea), July 7: Thousands of red, white, black and blue cars are parked on curbs, walkways and between buildings. They fill every available space...

By the end of May there were 73,000 unsold vehicles - three items more than at any time since the group started keeping records. Korean cars, which used to be cheaper than competitors, are now often outpriced due to higher labour and production costs.

Japan's trade surplus soars by 100 pc

WASHINGTON, July 7: Japan's trade surplus with the United States that came despite efforts by both countries in recent years to close the gap despite efforts by both countries in recent years to close the gap...

Poland to issue 'hard' zloty

WARSAW, July 7: Poland is to introduce a "hard" zloty with 10,000 times the value of the existing zloty on January 1, 1993...

Satellite service for taxi firm

TOKYO, July 7: A Japanese taxi firm has started using satellites to track cabs and improve customer service - but the idea may annoy drivers who relish the freedom of their job...

Malaysia's economy may register 8.8 pc growth

KUALA LUMPUR, July 7: A government-backed think-tank has forecast an 8.8 per cent growth rate for Malaysia's economy this year, marginally higher than earlier government forecasts...

Bush to fight for free trade in Munich

MUNICH (Germany), July 7: The Group of Seven Summit in Munich will get more Americans working, President George Bush said on Monday...

IDA to fund agri project of India, Pakistan

WASHINGTON, July 7: A World Bank subsidiary has agreed to lend India 92 million dollar to help finance a project to increase rubber production, the Bank announced Monday...

Japanese top the list of the world's richest

NEW YORK, July 7: Japan has the world's two richest individuals and surge in capitalist energy in Latin America has made the region a source of new fortunes, according to Forbes magazine...

Move to recover \$300m lost in bond scam

NEW DELHI, July 7: Britain's Standard Chartered Bank has moved to recover the 300 million dollar, lost in India's billion-dollar bank scam, a bank official said here Monday...

Realities shatter dreams of a superpower aspirant

PUNTA CARDON, Venezuela, July 7: Changing oil realities are forcing Venezuela to cut back a multi-billion dollar plan to turn itself into an energy superpower...

For Venezuela, refining adds as much as 1.70 dollar per barrel, or more than three million dollar daily for the approximately 1.77 million barrels per day processed by PDVSA-owned refineries at home and abroad...

Ramos firm to ensure economic stabilisation

MANILA, July 7: The Philippines will continue taking bitter pills to ensure the economy remains on track and money from foreign creditors keeps flowing in, President Fidel Ramos said...