

Russia asks more help from EC

MOSCOW, Nov 16: Moscow's Ambassador to the European Community said the EC had not done enough to help Russia and urged the creation of an insurance fund to boost investment in his country, reports Reuter.

Club of Rome will present new blueprint to revolutionise aid disbursement

KUALA LUMPUR, Nov 16: The influential Club of Rome plans to recommend to the World Bank and other aid agencies a new blueprint to revolutionise traditional means of channelling money for economic development, reports AFP.

linked to aid which has resulted in the failure of crucial projects," Schneider told AFP here.

The Club of Rome, established in 1968, has a restricted membership of 100 present and past heads of government, economists, scientists, entrepreneurs, high-level international civil servants and noble laureates from 53 countries.

French diplomat, said the club had invited a high-level team to draft the blueprint for re-dressing problems related to aid to developing countries.

International Monetary Fund (IMF) and the United Nations Development Programme (UNDP) he said.

are developing countries mired in poverty but also rich countries like the United States, where an "astonishing" 37 million people are living under the threshold of absolute poverty.

Pakistan rules out trade with India at local industry's cost

ISLAMABAD, Nov 16: The Pakistan Commerce Minister, Malik Naeem said that although trade between India and Pakistan has to be promoted, it could not be done at the cost of local industry, reports PTI.

G 15 to stress resumption of North-South dialogue

NEW DELHI, Nov 16: Leaders of the Group of 15 developing countries (G-15) would stress on the need for resuming North-South dialogue and strengthening multi-lateral trading systems at the group's third summit starting in Senegal on November 21, reports PTI.

against the backdrop of last year's stagnation in leading economies since the Caracas Summit in November 1991.

While Mexico and Peru have so far not indicated the level of participation, Venezuela will be represented by its foreign minister.

US may ease economic sanction on Vietnam

HANOI, Nov 16: A US Senator indicated Monday that President George Bush might soon ease Washington's long-standing economic embargo against Vietnam in response to Hanoi's increased cooperation over American servicemen missing from the Vietnam War.

India needs aggressive export, freer economy to attract investment

NEW DELHI, Nov 16: Aggressive export strategies and the further liberalisation of India's economy are necessary to attract more foreign investors to the domestic market, Finance Minister Manmohan Singh said Sunday, reports AFP.

Stable policies on controls and competition in the market were the backbone of economic reforms which needed to be addressed, he added.

US, EC will meet with GATT to avert trade war

WASHINGTON, Nov 16: US and European officials will meet with GATT representatives this week to try to prevent a looming trade war and the collapse of efforts to reform world trade, reports Reuter.

The community appears very ready to try to strike a deal on these difficult problems," Dunkel said in an interview on US national public radio just before his Washington visit.

At the heart of the EC-US dispute is Washington's demand, backed by GATT panel findings, that the community end subsidies on oilseeds such as soybean and sunflower seeds used for animal food and cooking oil.



French farmers are busy harvesting crops in the south of France. European farm products, especially oil seeds are now at the centre of conflict between the US and EC in the stalled world trade talks.

Officials in Washington hope a US-European Community dispute over farm subsidies can be resolved to pave the way for world trade reforms, but not previous efforts have failed.

He will meet US Trade Representative Carla Hills on Monday and possibly on Tuesday, Andriessen, along with EC Farm Commissioner Ray MacSharry, will meet Hills and US Agriculture Secretary Raymond Madigan on Wednesday and Thursday.

When talks on the oilseed subsidies collapsed in Chicago early this month Hills announced the punitive duties to help compensate for the one billion dollar in sales the United States says its farmers are losing because of European subsidies.

Construction of Japan's first commercial nuclear fuel plant delayed

TOKYO, Nov 16: Construction of Japan's first commercial nuclear fuel reprocessing plant in northern Japan will be delayed by five months to next March, a spokesman for Japan Nuclear Fuel Ltd said Monday, reports AFP.

But this time the stakes are higher. The EC is facing punitive US tariffs on 300 million dollar of its exports, mainly French wine, if some farm subsidies are not removed by a US-imposed December 5 deadline.

EC officials met last week and agreed to new talks. Analysts say that if the oilseeds dispute is resolved it would indicate new EC thinking on farm subsidies and could clear the way for an overall GATT agreement.

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Yeltsin tries to enlist union leaders' support for reforms

MOSCOW, Nov 16: President Boris Yeltsin warned conservative state industrial leaders on Saturday of hard times ahead and demanded full support for his reforms before a parliamentary battle with his critics, reports Reuter.

Industrial directors strongly critical of Yeltsin's reform course and the financial bottlenecks it has brought them remained silent through most of Yeltsin's speech, breaking only once into mutters of protest.

Yeltsin said. He said credits of 1.5 trillion rouble had been issued to state enterprises in August and September.

Lanka model for other export zones, says Premadasa

COLOMBO, Nov 16: Sri Lanka's export processing zones are a model for other countries, President Ranasinghe Premadasa said Monday, reports UNB.

Taiwan to allow Chinese technology to boost industrial development

TAIPEI, Nov 16: Taiwan is to allow technology transfer from China in a bid to boost its industrial development, economic officials said Monday, reports AFP.

changes with China amid increased civilian and business exchanges across the Taiwan Strait.

Western German economy may show zero growth

BONN, Nov 16: The German government's Independent Council of Economic Advisers expects the western German economy to show zero growth in 1993, the Sueddeutsche Zeitung newspaper reported on Sunday, reports Reuter.

Dollar strong, shares weak in Tokyo

TOKYO, Nov 16: The US dollar was stronger against the Japanese yen in Monday morning trading, while Tokyo share prices slipped in thin trading, reports AP.

Tiny Marshall Islands pair up with giant China to boost economy

MAJURO: The Marshall Islands, one of the world's smallest nations, is establishing strong economic and political links with giant China.

from Washington. But the government is trying to create an economy and jobs by enticing foreign investors from Asia to establish garment industries in the islands to take advantage of trade incentives that Marshalls' exports are guaranteed in the US.

took over from the Taiwanese, who pulled out of the Marshalls within weeks of the Marshalls and China establishing diplomatic ties in 1990.

agriculture industry now. Local farmers will visit China for intensive agriculture courses in an effort to stimulate gardening on a broader scale.