

BRIEFS

Ex-Soviet republics hold talks with WB

PARIS, Dec 18: Four former Soviet republics came away pleased after their first meetings with the World Bank to seek aid in converting to market economies...

UK unemployment up by 41,000 in Nov

LONDON, Dec 18: British unemployment increased by 41,100 in November, the 31st consecutive monthly rise...

Japan will lend \$100m to Pakistan

TOKYO, Dec 18: Japan will give Pakistan yen credits worth 100 million dollars for emergency relief following flooding there this summer...

Export prices up by 7 cents in Egypt

CAIRO, Dec 18: Egypt's oil export prices rose by seven cents a barrel this week...

French police seek clue in bank robbery

TOULON, France, Dec 18: Police Thursday sought clues in the biggest bank robbery in French history...

Australia's wool price falls by 12pc

SYDNEY, Dec 18: Australia's wool price lost 12 per cent in 1992 to close the year with the national indicator at 5.09 Australian dollars...

US, China restore trade talks

BEIJING, Dec 18: In the first high-level trade talks in four years, US Commerce Secretary Barbara Franklin expressed Washington's concerns...

Boeing will sell six planes to China

BEIJING, Dec 18: Boeing Co. will sign a 700 million dollar contract Thursday to sell six jetliners to China Southern Airlines...

World trade deal becoming increasingly remote

GENEVA, Dec 18: Top trade negotiators said Thursday that chances for a crucial world trade deal to boost the global economy were becoming increasingly remote...

Despite the brave words from the EC's Paemen, some negotiators say privately that the March target is now unrealistic because of the hardening French position...

Gummer dismissed Dumas' objections. 'I don't think that has any connection with life at all,' he said. The EC commission officials also hit out at France and sought to reassert central authority over the troublesome nation...

Bofors scandal Supreme court reverses lower court order to end probe

NEW DELHI, Dec 18: India's supreme court reversed Thursday a controversial lower court order ending investigations into the case of alleged bribery in a 1.3 billion dollar field gun deal with the Swedish arms firm Bofors says AFP.

The ruling by judges SR Pandian and K J Reddy cleared the way for the Central Bureau of Investigation (CBI) to resume a probe that analysts had feared would be buried by the Delhi High Court order of September 3.

Oil prices renew brisk rally on speculation of production cut

LONDON, Dec 18: Oil prices renewed a brisk rally on Thursday on expectations in the world market that OPEC countries are serious about pledges to cut excess production...

The New York light crude contract for January rose by 29 cents, on the day to 19.67 per dollar barrel. This is about a dollar above last week's nine-month lows.

IBM's recovery pushes shares up on Wall Street

NEW YORK, Dec 18: Blue-chip stocks rose on Wall Street on Thursday as a recovery in the shares of International Business Machines Corp ended the market's five-day losing streak...

'Clinton should raise taxes, cut spending'

WASHINGTON, Dec 18: President-elect Clinton's administration should both raise taxes and cut spending, the head of the International Monetary Fund said Thursday...



It has long been our view that the size of the required fiscal adjustment will mean the adoption of both revenue and expenditure measures...

Isuzu may stop passenger car production

TOKYO, Dec 18: Isuzu Motors Ltd, a major Japanese truck maker, said it is considering whether to withdraw from passenger car production...



SCARCITY OF WATER: Inhabitants of Sarajevo queue for water. The water supply system has been destroyed by Serb bombardments and is expected to be repaired in three weeks at the earliest.

Europarliment okays EC's '93 budget

STRASBOURG (France), Dec 18: The European Parliament gave a green light Thursday for the EC's 1993 spending plan, ending weeks of tension that pitted the bloc's rich nations against poor and EC institutions...

Israel hails Japan's call for end to Arab boycott

TOKYO, Dec 18: Israel welcomed Japan's call for an end to the Arab boycott of Israeli goods and services...

Japan's economic recovery will be long and slow, predicts OECD

TOKYO, Dec 18: Japan's economic slowdown, now nearly two years old, may have stopped as the government maintains, but recovery will be long and slow, the OECD said on Wednesday...

lita and other economic ministers said that quarter was the bottom of the economic downturn here, promising faster growth in the quarters ahead.

India's economic reforms may be delayed but not derailed, say analysts

BOMBAY, Dec 18: India's bold programme of economic reforms will be delayed, but not derailed by the latest political crisis facing the government...

Bush predicts an explosion of growth throughout North America

WASHINGTON, Dec 18: President Bush predicted an "explosion of growth" throughout North America as he signed a historic pact Thursday to tear down trade barriers with Mexico and Canada...

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Mexican President Carlos Salinas de Gortari and Canadian Prime Minister Brian Mulroney signed the 2,000-page accord in ceremonies in their own capitals.

Ottawa, mockingly unfurling an American flag and denouncing Mulroney as a liar and traitor. Mulroney told the demonstrators, 'You made your case against the free trade agreement in 1988, and the people of Canada democratically spoke, and they said yes to free trade and no to you.'