

BRIEFS

Rouble falls to record low MOSCOW, Apr 28: The rouble fell to another record low Tuesday, trading at 812 to the dollar at the Moscow Interbank Currency Exchange...

Parra to visit Washington soon CARACAS, Apr 28: OPEC President Alirio A Parra will visit Washington, DC this weekend for meetings with the Interamerican Development Bank and US energy officials...

Hitachi to launch new computer TOKYO, Apr 28: Japan's Hitachi Ltd said Tuesday it would start selling a high-performance 'neural computer' next month...

ADB okays \$20.6m loan to Nepal

MANILA, Apr 28: The Asian Development Bank on Tuesday approved a 20.6 million dollar loan to help economic restructuring in Nepal...

Atlantic airways withdraws service LONDON, Apr 28: Virgin Atlantic airways withdrew a massage service on Tokyo flights after Japanese businessmen thought they were being offered more than a gentle rub-down...

India to go slow on IMF borrowing

NEW DELHI, Apr 28: India will temporarily go slow on fresh borrowing from the International Monetary Fund (IMF), Finance Minister Manmohan Singh said on Monday...

Russia fails to get EBRD fund share

LONDON, Apr 28: Russia is not getting its fair share of funds from the European Bank for Reconstruction and Development (EBRD) and the bank is not sufficiently aware of Russia's problems...

India's reserves up to \$10b in Apr

BOMBAY, Apr 28: India's gold and foreign exchange reserves rose to 10.125 billion US dollar in the first week of April from 9.386 billion US dollar in the previous week...

ASEAN expects growing competition from China, Indo-China

SINGAPORE, Apr 28: South East Asian countries will face growing competition for exports and foreign investment from the emerging economies of China and Indo-China...

Financial analyst Christopher Bruton said Indo-China's combined population of 83 million, its strong resource base of minerals, oil, gas and hydropower...

Former Soviet bloc fears West's protectionism policy

TOKYO, Apr 28: Officials of former Soviet bloc countries on Sunday voiced fears of protectionism preventing their vital access to western markets...

He said ASEAN countries, which enjoyed the advantages of geographical proximity and familiarity with conditions in Indo-Chinese markets...

Second economic zone in ASEAN can go ahead

JAKARTA, Apr 28: A feasibility study for an economic zone linking Thailand, Malaysia and Indonesia can go ahead now that leaders of the three nations have endorsed the project...

Now that the leaders of the three countries involved have agreed in principle on such a project, the feasibility study can be carried out, he said.

The Asian Development Bank has already agreed to help carry out the feasibility study for the project, first mooted by Malaysian Prime Minister Mahathir Mohamad...

Budget Director expresses concern about US economic recovery

WASHINGTON, Apr 28: US Budget Director Leon Panetta announced serious concerns about the country's economic recovery, plans to add Russia and the fate of the free trade agreement with Canada and Mexico...

Clinton's 12 billion dollar stimulus plan defeated last week in congress had been aimed at speeding economic recovery. He said he hoped a more targeted programme for summer jobs and highway construction would pass congress.

3.5 pc rise in US workers' wages, salaries

WASHINGTON, Apr 28: American workers' wages, salaries and benefits rose 3.5 per cent in the year ended March 31, slightly faster than the rates of overall inflation, government said Tuesday...



AMSTERDAM: Serbia's photographer Bojan Stajanic (R) who won the first prize in the World Press Photo Contest 1992 in the spot news category with his picture of an execution in Bosnia is flanked by his body guard during the awarding ceremony in the Nieuwe Klerk in Amsterdam Apr 27.

Thai govt rejects move to import log from Cambodia

BANGKOK, Apr 28: The Thai government thwarted Tuesday a move by one of its ministers to open the Thai-Cambodian border to timber shipments in defiance of a UN ban on log exports from Cambodia...

Russia should sack central bank chief to halt inflation

MOSCOW, Apr 28: Russia must sack the head of its central bank to help fight inflation, liberal Deputy Prime Minister Anatoly Chubai said on Tuesday, reports Reuters.

Third World calls for a balanced Uruguay Round deal

GENEVA, Apr 28: Developing countries on Tuesday called on major trading nations to wrap up a 'balanced' Uruguay Round deal which would open up world markets to their goods...

The Group of 77, representing developing countries, also criticised industrialised nations for negotiating some key issues such as agriculture outside the formal Uruguay Round talks.

Thousands line up to buy Polish bank share

WARSAW, Apr 28: Thousands of Poles lined up Tuesday for shares of the Wielkopolski Bank Kredytowy, the first state bank to be sold to the public under the government plan to modernise the banking system...

China, Taiwan begin talks on investment issues

SINGAPORE, Apr 28: Top representatives of semi-official organisations from China and Taiwan resumed talks today after their subordinates spent a late night negotiating on investment problems, reports AFP.

What is bad for Japan's economy is bad for the world

TOKYO, Apr 28: Japan, worried that the yen's rapid recovery could hinder its recovery from a bruising recession, will make a pitch for exchange-rate stability at a meeting Thursday of its principal economic partners...

On the one hand, they are describing the recovery as being on track, and the broadest indicators appear to back that up. On Tuesday, the Economic Planning Agency announced that the index of leading economic indicators for February stood at 80.

are in the midst of a deep slump, and an industry group reported Tuesday that Japan's exports of cars, trucks and buses were off by 2.9 per cent in fiscal 1992 from the previous year.

India plans to export 210m kilogram of tea in 93-94

NEW DELHI, Apr 28: India has planned to export 210 million kilograms of tea in 1993-94 as against 170 million kilograms in 1992-93, an increase of 23 per cent, says Xinhua.