

Business

GCC trade ministers recommend GATT membership

ABU DHABI, Sept 23: Trade ministers of the Saudi-led group of Gulf countries recommended Wednesday joining the General Agreement on Tariffs and Trade, reports AP.

Abdullah Qweis, the assistant secretary-general for the Gulf Cooperation Council, disclosed the decision to reporters at the end of a two-day meeting by the trade ministers.

Three member states, namely Bahrain, the United Arab Emirates and Qatar, are currently considering joining GATT. Saudi Arabia has already applied to join ... while Kuwait has already joined GATT," Qweis said.

He did not mention Oman, the sixth member of the alliance.

GATT, headquartered in Geneva, Switzerland, sponsors trade negotiations that have been embodied in an international commercial treaty. The current Uruguay round of talks has been hung up on differences over farm subsidies, intellectual property rights and other issues.

Japan's major companies cut back on new recruits by '94

TOKYO, Sept 23: In another sign that Japan's economy is faltering, a newspaper survey published Thursday indicated that major Japanese companies plan to sharply cut back hiring of new graduates next year, reports AP.

According to the poll in the national Mainichi newspaper, 60 companies surveyed in leading industrial sectors said they would reduce overall hiring of new recruits by 41.9 in the fiscal year beginning next April from the current fiscal year.

Women will be harder hit by the hiring slowdown, the Mainichi suggests, saying the surveyed companies will fully halve the number of female college graduates to be hired in fiscal 1994.

Sogo Co, a major Japanese department store, plans to hire only 20 female four-year college graduates, down from its original plan of 100, the newspaper reported.

Peacekeeping in Bosnia may cost \$4b

WASHINGTON, Sept 23: The Commander of NATO's military forces said yesterday that 50,000 heavily-armed US and allied troops could keep peace in war-shattered Bosnia at a cost of up to four billion US dollars in the first year alone, reports Reuter.

That cost estimate by alliance military planners came from US army Gen John Shalikashvili at a senate committee hearing on his nomination to become Chairman of the joint chiefs of staff at the Pentagon.

Shalikashvili, currently supreme allied commander of NATO forces in Europe, also said he would support using as many as 25,000 US troops in Bosnia if certain conditions were met in any peace agreement between Serbs, Muslims and Croats.

Shalikashvili made clear that he believed a large alliance force, under NATO and not UN command, could enforce a Bosnia peace agreement despite likely trouble from warlords in pockets of the former Yugoslavia.

He emphasised that the cost estimate of the peacekeeping operation was not complete and that it was not clear yet what countries would provide troops or who would pay for the force.

Transport workers' indefinite strike paralyses Nicaragua

MANAGUA, Nicaragua, Sept 23: Striking transport workers barricaded major highways and hurled stones at passing motorists as a nationwide walkout entered a third day, reports AP.

Wednesday's protests, which have led to two deaths, continued to spread despite the government's announcement late Tuesday that it would suspend a new vehicle tax that set off the strike the day before.

Leaders of the leftist Sandinistas, the largest opposition group, called Wednesday on all Nicaraguans to support the strike until the vehicle tax is abolished.

The president had planned to return to Nicaragua late Tuesday, but was stranded overnight in Guatemala City because barricades blocked the only road from the international airport to Managua. She apparently traveled by helicopter from Managua's airport to the presidential residence Wednesday.

Two people, including a high-ranking policeman, were killed in a shootout between strikers and police in the capital Tuesday night. Barricades also blocked major roads and

highways throughout the rest of the country. But service, Nicaragua's principal form of transportation, stopped. Schools, shops, businesses and most government offices were closed.

Continental and American Airlines suspended flights from the United States to Managua Tuesday because of the turmoil. Passengers flying into Managua on other airlines remained stranded at the airport Wednesday because of the barricades.

Chamorro insisted that the taxes and gasoline price hikes were necessary to help restore the economy. But bus drivers, truckers and taxi owners complained it would ruin them.

Six out of 10 Nicaraguans are out of work and those who do have jobs earn very little. The economy remains in shambles after eight years of war by the US-backed Contra rebels against the Sandinistas who rule Nicaragua for more than a decade.

"We are trying not to get involved in bloodshed, and our action is limited to patrols," police spokeswoman Vilma Reyes told The Associated Press.

The Sandinista-controlled army remained in its barracks. Presidential Minister Antonio

Lacayo said Wednesday that Chamorro would not order the army to intervene "as long as the police believe they can manage the situation."

Chamorro's insistence on raising gasoline prices and imposing the new tax on Sept. 1 angered virtually all Nicaraguans who own vehicles, including both Sandinistas and the president's supporters.

Chamorro insisted that the taxes and gasoline price hikes were necessary to help restore the economy. But bus drivers, truckers and taxi owners complained it would ruin them.

Six out of 10 Nicaraguans are out of work and those who do have jobs earn very little. The economy remains in shambles after eight years of war by the US-backed Contra rebels against the Sandinistas who rule Nicaragua for more than a decade.

"We are trying not to get involved in bloodshed, and our action is limited to patrols," police spokeswoman Vilma Reyes told The Associated Press.

The Sandinista-controlled army remained in its barracks. Presidential Minister Antonio

Former President Daniel

Ortega, a Sandinista leader whom Chamorro defeated in the 1990 elections, on Wednesday blamed the violence on her government's economic policies, saying they had caused "hunger, desperation and violence."

On Tuesday night, he had

warned that the government had better rescind the fuel and tax increases or the people could rise up and force her from power.

Leaders of the leftist Sandinistas, the largest opposition group, called Wednesday on all Nicaraguans to support the strike until the vehicle tax is abolished.

The president had planned to return to Nicaragua late Tuesday, but was stranded overnight in Guatemala City because barricades blocked the only road from the international airport to Managua. She apparently traveled by helicopter from Managua's airport to the presidential residence Wednesday.

"We are trying not to get involved in bloodshed, and our action is limited to patrols," police spokeswoman Vilma Reyes told The Associated Press.

The Sandinista-controlled army remained in its barracks. Presidential Minister Antonio

Ortega, a Sandinista leader whom Chamorro defeated in the 1990 elections, on Wednesday blamed the violence on her government's economic policies, saying they had caused "hunger, desperation and violence."

On Tuesday night, he had

warned that the government had better rescind the fuel and tax increases or the people could rise up and force her from power.

Leaders of the leftist Sandinistas, the largest opposition group, called Wednesday on all Nicaraguans to support the strike until the vehicle tax is abolished.

The president had planned to return to Nicaragua late Tuesday, but was stranded overnight in Guatemala City because barricades blocked the only road from the international airport to Managua. She apparently traveled by helicopter from Managua's airport to the presidential residence Wednesday.

"We are trying not to get involved in bloodshed, and our action is limited to patrols," police spokeswoman Vilma Reyes told The Associated Press.

The Sandinista-controlled army remained in its barracks. Presidential Minister Antonio

Ortega, a Sandinista leader whom Chamorro defeated in the 1990 elections, on Wednesday blamed the violence on her government's economic policies, saying they had caused "hunger, desperation and violence."

On Tuesday night, he had

warned that the government had better rescind the fuel and tax increases or the people could rise up and force her from power.

Leaders of the leftist Sandinistas, the largest opposition group, called Wednesday on all Nicaraguans to support the strike until the vehicle tax is abolished.

The president had planned to return to Nicaragua late Tuesday, but was stranded overnight in Guatemala City because barricades blocked the only road from the international airport to Managua. She apparently traveled by helicopter from Managua's airport to the presidential residence Wednesday.

"We are trying not to get involved in bloodshed, and our action is limited to patrols," police spokeswoman Vilma Reyes told The Associated Press.

The Sandinista-controlled army remained in its barracks. Presidential Minister Antonio

Ortega, a Sandinista leader whom Chamorro defeated in the 1990 elections, on Wednesday blamed the violence on her government's economic policies, saying they had caused "hunger, desperation and violence."

On Tuesday night, he had

warned that the government had better rescind the fuel and tax increases or the people could rise up and force her from power.

Leaders of the leftist Sandinistas, the largest opposition group, called Wednesday on all Nicaraguans to support the strike until the vehicle tax is abolished.

The president had planned to return to Nicaragua late Tuesday, but was stranded overnight in Guatemala City because barricades blocked the only road from the international airport to Managua. She apparently traveled by helicopter from Managua's airport to the presidential residence Wednesday.

"We are trying not to get involved in bloodshed, and our action is limited to patrols," police spokeswoman Vilma Reyes told The Associated Press.

The Sandinista-controlled army remained in its barracks. Presidential Minister Antonio

Ortega, a Sandinista leader whom Chamorro defeated in the 1990 elections, on Wednesday blamed the violence on her government's economic policies, saying they had caused "hunger, desperation and violence."

On Tuesday night, he had

warned that the government had better rescind the fuel and tax increases or the people could rise up and force her from power.

Leaders of the leftist Sandinistas, the largest opposition group, called Wednesday on all Nicaraguans to support the strike until the vehicle tax is abolished.

The president had planned to return to Nicaragua late Tuesday, but was stranded overnight in Guatemala City because barricades blocked the only road from the international airport to Managua. She apparently traveled by helicopter from Managua's airport to the presidential residence Wednesday.

"We are trying not to get involved in bloodshed, and our action is limited to patrols," police spokeswoman Vilma Reyes told The Associated Press.

The Sandinista-controlled army remained in its barracks. Presidential Minister Antonio

Ortega, a Sandinista leader whom Chamorro defeated in the 1990 elections, on Wednesday blamed the violence on her government's economic policies, saying they had caused "hunger, desperation and violence."

On Tuesday night, he had

warned that the government had better rescind the fuel and tax increases or the people could rise up and force her from power.

Leaders of the leftist Sandinistas, the largest opposition group, called Wednesday on all Nicaraguans to support the strike until the vehicle tax is abolished.

The president had planned to return to Nicaragua late Tuesday, but was stranded overnight in Guatemala City because barricades blocked the only road from the international airport to Managua. She apparently traveled by helicopter from Managua's airport to the presidential residence Wednesday.

"We are trying not to get involved in bloodshed, and our action is limited to patrols," police spokeswoman Vilma Reyes told The Associated Press.

The Sandinista-controlled army remained in its barracks. Presidential Minister Antonio

Ortega, a Sandinista leader whom Chamorro defeated in the 1990 elections, on Wednesday blamed the violence on her government's economic policies, saying they had caused "hunger, desperation and violence."

On Tuesday night, he had

warned that the government had better rescind the fuel and tax increases or the people could rise up and force her from power.

Leaders of the leftist Sandinistas, the largest opposition group, called Wednesday on all Nicaraguans to support the strike until the vehicle tax is abolished.

The president had planned to return to Nicaragua late Tuesday, but was stranded overnight in Guatemala City because barricades blocked the only road from the international airport to Managua. She apparently traveled by helicopter from Managua's airport to the presidential residence Wednesday.

"We are trying not to get involved in bloodshed, and our action is limited to patrols," police spokeswoman Vilma Reyes told The Associated Press.

The Sandinista-controlled army remained in its barracks. Presidential Minister Antonio

Ortega, a Sandinista leader whom Chamorro defeated in the 1990 elections, on Wednesday blamed the violence on her government's economic policies, saying they had caused "hunger, desperation and violence."

On Tuesday night, he had

warned that the government had better rescind the fuel and tax increases or the people could rise up and force her from power.

Leaders of the leftist Sandinistas, the largest opposition group, called Wednesday on all Nicaraguans to support the strike until the vehicle tax is abolished.

The president had planned to return to Nicaragua late Tuesday, but was stranded overnight in Guatemala City because barricades blocked the only road from the international airport to Managua. She apparently traveled by helicopter from Managua's airport to the presidential residence Wednesday.

"We are trying not to get involved in bloodshed, and our action is limited to patrols," police spokeswoman Vilma Reyes told The Associated Press.

The Sandinista-controlled army remained in its barracks. Presidential Minister Antonio

Ortega, a Sandinista leader whom Chamorro defeated in the 1990 elections, on Wednesday blamed the violence on her government's economic policies, saying they had caused "hunger, desperation and violence."

On Tuesday night, he had

warned that the government had better rescind the fuel and tax increases or the people could rise up and force her from power.

Leaders of the leftist Sandinistas, the largest opposition group, called Wednesday on all Nicaraguans to support the strike until the vehicle tax is abolished.

The president had planned to return to Nicaragua late Tuesday, but was stranded overnight in Guatemala City because barricades blocked the only road from the international airport to Managua. She apparently traveled by helicopter from Managua's airport to the presidential residence Wednesday.

"We are trying not to get involved in bloodshed, and our action is limited to patrols," police spokeswoman Vilma Reyes told The Associated Press.

The Sandinista-controlled army remained in its barracks. Presidential Minister Antonio

Ortega, a Sandinista leader whom Chamorro defeated in the 1990 elections, on Wednesday blamed the violence on her government's economic policies, saying they had caused "hunger, desperation and violence."

On Tuesday night, he had

warned that the government had better rescind the fuel and tax increases or the people could rise up and force her from power.

Leaders of the leftist Sandinistas, the largest opposition group, called Wednesday on all Nicaraguans to support the strike until the vehicle tax is abolished.

The president had planned to return to Nicaragua late Tuesday, but was stranded overnight in Guatemala City because barricades blocked the only road from the international airport to Managua. She apparently traveled by helicopter from Managua's airport to the presidential residence Wednesday.

"We are trying not to get involved in bloodshed, and our action is limited to patrols," police spokeswoman Vilma Reyes told The Associated Press.

The Sandinista-controlled army remained in its barracks. Presidential Minister Antonio

Ortega, a Sandinista leader whom Chamorro defeated in the 1990 elections, on Wednesday blamed the violence on her government's economic policies, saying they had caused "hunger, desperation and violence."

On Tuesday night, he had

warned that the government had better rescind the fuel and tax increases or the people could rise up and force her from power.

Leaders of the leftist Sandinistas, the largest opposition group, called Wednesday on all Nicaraguans to support the strike until the vehicle tax is abolished.

The president had planned to return to Nicaragua late Tuesday, but was stranded overnight in Guatemala City because barricades blocked the only road from the international airport to Managua. She apparently traveled by helicopter from Managua's airport to the presidential residence Wednesday.

"We are trying not to get involved in bloodshed, and our action is limited to patrols," police spokeswoman Vilma Reyes told The Associated Press.

The Sandinista-controlled army remained in its barracks. Presidential Minister Antonio

Ortega, a Sandinista leader whom Chamorro defeated in the 1990 elections, on Wednesday blamed the violence on her government's economic policies, saying they had caused "hunger, desperation and violence."

On Tuesday night, he had

warned that the government had better rescind the fuel and tax increases or the people could rise up and force her from power.

Leaders of the leftist Sandinistas, the largest opposition group, called Wednesday on all Nicaraguans to support the strike until the vehicle tax is abolished.

The president had planned to return to Nicaragua late Tuesday, but was stranded overnight in Guatemala City because barricades blocked the only road from the international airport to Managua. She apparently traveled by helicopter from Managua's airport to the presidential residence Wednesday.

"We are trying not to get involved in bloodshed, and our action is limited to patrols," police spokeswoman Vilma Reyes told The Associated Press.

The Sandinista-controlled army remained in its barracks. Presidential Minister Antonio

Ortega, a Sandinista leader whom Chamorro defeated in the 1990 elections, on Wednesday blamed the violence on her government's economic policies, saying