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Reaction

TOKYO, Feb 12: Japanese business leaders are concerned about further deterioration of trade ties between Japan and the United States following the failure of summit talks in Washington to resolve the trade surplus issue, reports AFP.

"We must say the relationship between Japan and the United States fell into a serious situation," Takeshi Nagano, chairman of the Japan Federation of Employers Association, was quoted as saying by Jiji press today.

Gaishi Hiraiwa, Chairman of the Japan Federation of Economic Organisations, said: "The outcome resulted from Japan's efforts to maintain its stance against managed trade by all means. We cannot help it."

In the wake of the failure, senior US administration officials have already warned that Washington might impose sanctions on Japan in an effort to penetrate the closed markets here.

Kosaku Inaba, head of the Japan Chamber of Commerce and Industry, said he hoped that the United States, maintaining its sound judgement, would avoid resorting to emotional steps.

Emirates signs accord for its Boeing 777 equipment

Emirates, the international airline of the UAE has signed an agreement with Allied Signal Aircraft Landing Systems for the supply of Bendix wheels and brakes for its new Boeing 777 aircraft, says a press release.

This follows Emirates confirmation of a multi-million dollar order in July 1993, for Rolls-Royce Trent engines to power its Boeing 777 fleet.

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Emirates, which today operates the youngest Airbus fleet in the world, has placed orders for 14 Boeing 777s — seven firm and seven on option — for delivery from March 1996.

Shahjahan inaugurates ferry service

State Minister for Irrigation Mosharrif Hossain Shahjahan said that present government has attached priority in infrastructure development across the country, reports UNB.

The State Minister was inaugurating ferry service between Shoshigian and Manpura in Bhalia district on Friday.

Long-felt demand of the people of the district has been fulfilled through introducing the ferry service, Mosharrif said.

Later, the State Minister handed over an ambulance to Borhanuddin Sadar thana hospital.

Costa-Rican call to consider economic reforms

SANJOSE, Feb 12: Costa-Rican's lame-duck government has asked Congress to consider a series of economic reform despite opposition from President-elect Jose Maria Figueres, officials said yesterday, reports AFP.

Outgoing President Rafael Calderon submitted the World Bank programme to Congress for approval in its session that begins Monday. Figueres, who will take office May 8, opposes it.

Under the plan, the the government would receive 180 million dollars in World Bank credit if it reforms the commercial and financial system in the country.

The government would end state monopoly over insurance companies, reduce taxes and reform its oil policy.

Figueres, who campaigned against the programme, said this week that he had told World Bank officials that he continued to oppose it.

He was elected in Sunday's vote on a social Democratic platform of fighting poverty.

"Enough of the neo-liberalism that has impoverished Costa Rica. Now we will take the road of progress with social justice," Figueres said after winning the election.

Clinton, Hosokawa fail to reach accord on trade

WASHINGTON, Feb 12: President Clinton and Japanese Prime Minister Morihiro Hosokawa failed to patch up deep differences on trade, and Clinton abandoned diplomatic niceties to declare Japan's markets locked tight, reports AP.

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