

Lift ban to avoid beef war, UK urges France

PARIS, Oct 23: British beef is safer than French and Paris should lift its ban on beef from Britain if it wants to avoid a cross-channel "beef war," Britain's junior Agriculture Minister Joyce Quinn said today, reports AFP.

Quinn, who is responsible for the "mad cow" brief in her ministry, told the French daily *Liberation* that food experts here had come up with nothing new even though France had used their conclusions to back its continued embargo on British beef, despite a European Union demand that it be lifted.

France has refused to comply with the EU order lifting the three-and-a-half year ban on British beef, imposed amid fears that so-called mad cow disease was linked to a fatal human brain disorder.

France maintains that British beef still poses a health risk despite the EU's ruling that it is now safe, and Britain's farming union has called for a boycott of French goods.

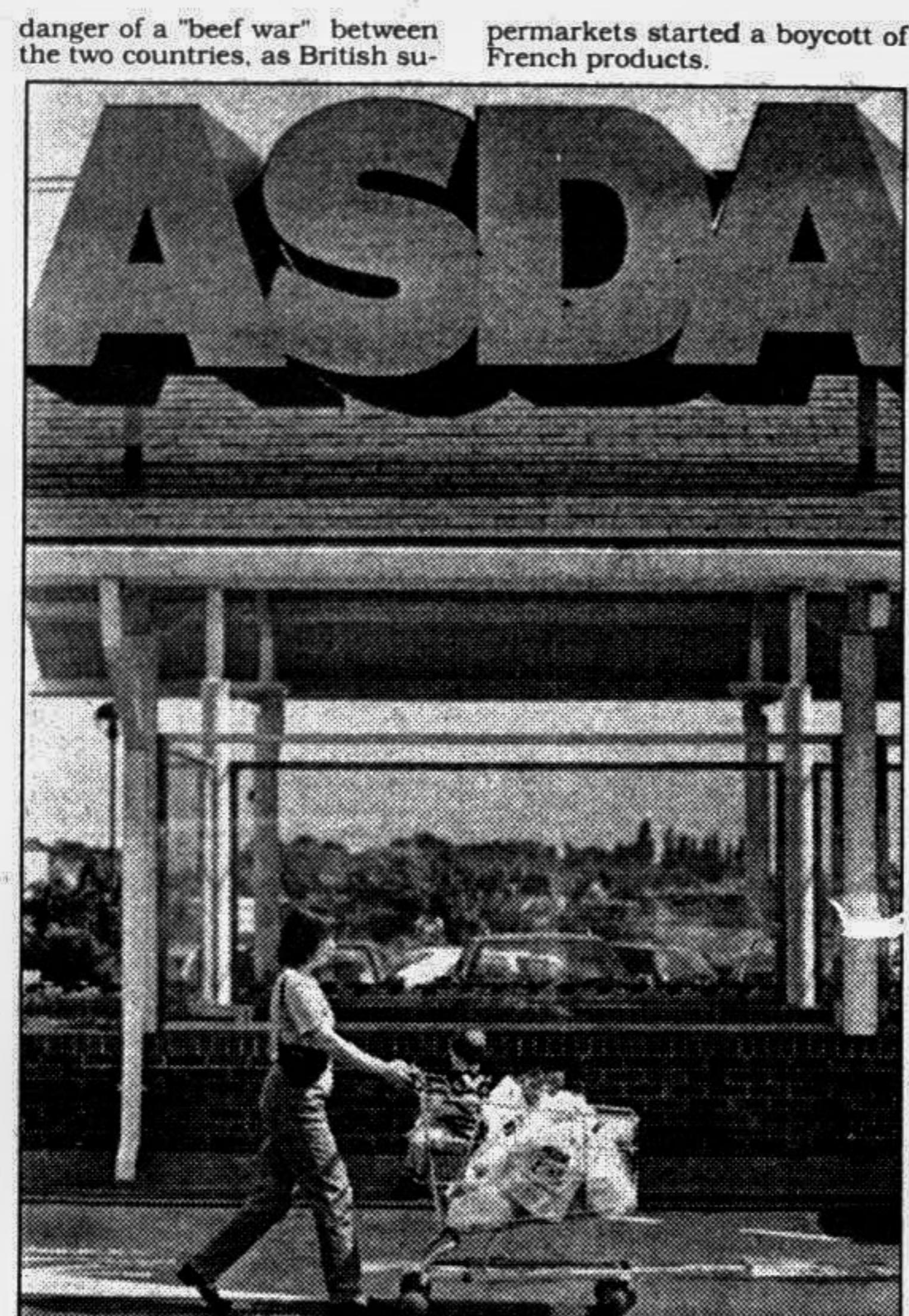
"We have seen nothing new," Quinn told *Liberation*, dismissing the experts' report.

"The refusal to apply European law creates a very disturbing precedent. If everybody acted like that it would be chaos."

Quinn acknowledged that it was impossible to assert there was zero risk in Britain of bovine spongiform encephalopathy (BSE, or mad cow disease), but she insisted the same was true of France where cattle were also contaminated.

"I would even say the risk is smaller in Britain because we take much greater precautions than in France due to the scale of the epidemic, notably concerning the age of the animals that are slaughtered," she continued.

The minister warned of the



A file picture dated June 14, 1999 shows a woman pushing her child and groceries outside the Asda supermarket in London's Southgate area. The third biggest British store chain with 230 supermarkets, Asda, declared a boycott of French Brie cheese and bread Friday as a reprisal for the French boycott of British beef. — AFP photo

WB probes charge against its Russian staffer

WASHINGTON, Oct 23: The World Bank said yesterday it was investigating reports that a Russian staffer abused his position at the bank — the latest in a string of scandals to hit banks and bankers with ties to Russia, reports Reuters.

A bank statement said the Russian government was cooperating with the probe into Leonid Grigoriev, Russia's alternate executive director at the World Bank for four months from November 1992 and an adviser to the Russia's executive director's office at the World Bank through November 1993.

Grigoriev currently heads a Moscow-based economic institute, BEA, and the bank said it was also reviewing what happened to World Bank money channelled through this institute.

"At the request of the government, Grigoriev has been placed on leave by the Board of BEA, pending the results of the investigation," the statement said. The government and the (World) Bank have agreed that any necessary review of trans-

actions and accounts at the BEA will be carried out."

The Wall Street Journal said documents indicated Grigoriev had provided Moscow's Inkombank with tips on debt market investments.

It said Grigoriev had denied passing on confidential information to the bank or receiving regular payments from the institution, which lost its banking license last year.

The bank has launched a full investigation as a matter of urgency, drawing on appropriate expertise, to determine the facts as well as any action that might be warranted, the World Bank's statement said.

"We have hired a law firm — Venables, Baetjer, Howard and Civiletti — to help with a thorough investigation. The investigation is being conducted with the full cooperation of the office of the Russian executive director and the Russian government," spokesman Jan

Pakulski said it was the first time he could remember reports of a member of an executive director's office abusing their position. The executive directors represent countries at the World Bank or the International Monetary Fund and meet regularly to discuss lending or policy.

The report comes at a time of increasing frustration about Russia's ability to create an open, honest financial system.

The country is plagued by massive capital flight and regulators in the United States, Britain and elsewhere are investigating claims of massive laundering of cash channelled through Bank of New York.

Lucy Edwards, a former employee of the bank, was suspended and then sacked after the scandal broke and she and two others have been charged with conspiracy for allegedly operating a money laundering business.

A 4-day training workshop on "effective customer service" has ended.

It was organised by the Training, Research Information Network (TRIN) at its training hall in the city from October 17-20; says a press release.

On the closing day M A Samad Chowdhury, Management Counsellor of Bangladesh Institute of Management (BIM), distributed certificates among the participants.

The workshop was designed for the development of the professional skills of marketing and sales officials of service and product marketing organisations.

Participants learnt skills that included the techniques of delivering quality customer service, identifying potential customers, identifying the needs of customers, matching benefits with their needs, negotiating resistance, motivating customers to purchase and establishing effective public relations.

Officials from Federal Express, National Diagnostic Network (NDN), and Square Textiles Ltd took part in the workshop.

The growing inflation gap

between the core nations of the currency bloc and high-growth economies on the periphery presents a dilemma for the ECB which sets common interest rates for all 11 nations. If it raises rates to prevent overheating in Spain and Ireland, it risks stifling the still tentative economic recovery in Germany, France.

The EU's top economics official played down inflation fears and said the divergence was not yet a cause for concern.

"Inflation figures remain within the objectives set" for the euro-zone as a whole, said Pedro Solbes, the EU finance commissioner. "The differences are not so worrying."

Solbes said growth in the euro-zone would be around 2.2 per cent this year as forecast, but could gather pace next year to exceed the Commission's 2.7 prediction.

In comparison the core euro-zone economies reported steady, low inflation. Germany's 0.8 per cent rate was up from 0.5 per cent in September 1998, and France's rate rose from 0.5 per cent to 0.6 per cent over the year.

Three-month nickel prices on the London Metal Exchange rose by 140 dollars over the week to 7,605 dollars per tonne, although reserves remained fairly flat at 49,212 tonnes.

Nickel prices touched 29-month high points, soaring to 7,760 dollars a tonne midweek before easing slightly, as a strike in the Canadian Thompson mine continued and demand for stainless steel remained firm.

Copper gained 40 dollars to 1,774 dollars per tonne as LME reserves fell by 3,425 tonnes to 777,150 tonnes.

Zinc fell by 1.5 dollars to 1,149.5 dollars per tonne in spite of a 3,475-tonne reduction in market reserves to 281,600 tonnes.

Lead lost 2.5 dollars to 506 dollars per tonne.

Tin gained 185 dollars to 5,595 dollars per tonne.

Aluminium lost a dollar to 1,508.5 dollars per tonne.

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