

INTERNATIONAL

France unwavering partner: Biden

AFP, Washington

President Joe Biden yesterday greeted President Emmanuel Macron at the White House with full-scale military honors and a pledge to uphold the "unwavering" US-French alliance ahead of talks on Ukraine, China and a looming trade dispute.

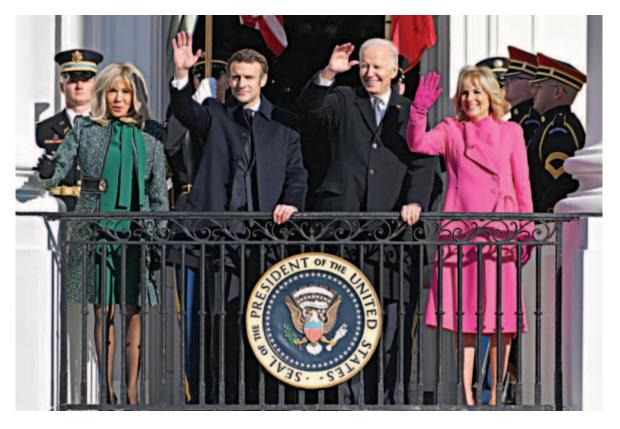
Service members from the marines, army, air force and even a detachment of soldiers in 18th century Revolutionary War garb paraded in front of the White House. Artillery fired off a 21-gun salute, sending puffs of white smoke into the clear, chilly December sky.

Standing on a red-carpeted podium with Macron, Biden said "France is our oldest ally, our unwavering partner in freedom's cause."

Like Biden, Macron noted that the two countries had stood side by side through many wars. Referring to the Western alliance helping Ukraine to confront the Russian invasion, Macron said "we need to become brothers in arms once more.

The two presidents then met in the Oval Office for discussions on Ukraine, handling the rise of China and European fears that Biden's economic policies will lead to a trade war.

Biden and Macron were then to give a joint press conference before winding up the day with a lavish dinner featuring French favorites of wine and cheese -- but in both cases American-made.



US President Joe Biden and First Lady Jill Biden welcome French President Emmanuel Macron and his wife Brigitte Macron to the White House in Washington, DC, yesterday. PHOTO: AFP

COVID-19 RESTRICTIONS China signals easing of curbs

AGENCIES

China is set to announce in coming days an easing of its Covid quarantine protocols and a reduction in mass testing, sources told Reuters, a marked shift in policy after anger over the world's toughest curbs fuelled widespread protests.

Cases nationwide remain near record highs but the changes come as some cities have been lifting their lockdowns in recent days, and a top official said the ability of the virus to cause disease was weakening.

Health authorities announcing the easing in their areas have not mentioned the protests - the biggest show of civil disobedience in China for years which ranged from candlelit vigils in Beijing to street clashes with police in Guangzhou.

The measures due to be unveiled include a reduction in mass testing and regular nucleic acid tests and moves to allow positive cases and close contacts to isolate at home under certain conditions, the sources familiar with the matter said.

That is a far cry from earlier protocols that led to public frustrations as entire communities were locked down, sometimes for weeks, after even just one positive case.

India assumes G20 presidency

PM Modi calls for end to war

REUTERS, Mumbai

The world must cooperate to tackle the greatest challenges of climate change, terrorism, and pandemics, Prime Minister Narendra Modi said yesterday as India began its year-long presidency of the Group of 20 (G20).

The Ukraine conflict, which started with a Russian invasion in February, dominated a two-day G20 summit in Indonesia last month, to the frustration of some members that wanted more attention on global economic woes.

"Today, we do not need to fight for our survival - our era need not be one of war. Indeed, it must not be one," Modi said in a declaration published in Indian newspapers to mark the start of the G20 presidency.

"Today, the greatest challenges

we face - climate change, terrorism, and pandemics - can be solved not by fighting each other, but only by acting together."

His comment on war echoed a remark he made to Russian President Vladimir Putin at a regional conference in September, when he told him now was not a time for war, widely interpreted as a mild rebuke of what Russia calls its "special military operation" in Ukraine.

Modi, in the declaration, said India would aim to depoliticise the global supply of food, fertilizers and medical products, so that geopolitical tensions do not lead to global disruptions.

"As in our own families, those whose needs are the greatest must always be our first concern," Modi said.

Wave of letter

AFP, Madrid

Spanish police were investigating yesterday a series of letter bombs sent to targets including the PM and the US embassy, similar to the one which went off at the Ukrainian embassy.

Spain's High court meanwhile announced it had broadened an initial investigation over the Ukraine embassy letter bomb to cover all the other incidents. The letter bombs have been sent to weapons firms, ministries, even to an air base just outside Madrid, from where weapons donated by Spain are sent to Ukraine.

'WORLD'S COSTLIEST CITY' NY, S'pore top list

AFP, London

New York and Singapore are jointly the world's most expensive cities after inflation soared this year, an annual survey showed yesterday. The pair displaced last year's number one Tel Aviv, which fell to third place this time round in the Worldwide Cost of Living index from Londonbased Economist Intelligence Unit (EIU). New York hit the top spot for the first time, while Damascus and Tripoli remained the cheapest cities. Prices rocketed by an average 8.1 percent in the 172 major cities covered by the EIU survey, conducted between August and September.

'2,000 dead' fighting Myanmar junta

REUTERS, Bangkok

At least 2,000 pro-democracy fighters have been killed in Myanmar battling a military junta that seized power last year, the head of a parallel civilian government said in an interview aired yesterday, urging allies to provide military aid. Duwa Lashi La, acting president of the National Unity Government (NUG) was speaking to the Reuters NEXT conference from an undisclosed location in Myanmar. The Southeast Asian nation has been in turmoil since the military seized power in February last year, reversing a decade-long democratic experime. In addition to the 2,000 deaths in fighting, more than 2,500 civilians have been killed elsewhere, mostly in crackdowns on protests.

Disasters cost \$268b in 2022: Swiss Re

AFP, Geneva

Natural and man-made catastrophes have caused \$268 billion of economic losses so far in 2022, chiefly driven by Hurricane Ian and other extreme weather disasters, reinsurance giant Swiss Re estimated Thursday. Of the estimated \$268 billion total economic losses for property damage so far this year, \$260 billion are from natural catastrophes and \$8 billion from man-made disasters, such as industrial accidents. The \$268 billion figure is down 12 percent from \$303 billion last year, but above the \$219 billion average over the previous 10 years. At \$115 billion, total insured losses from natural catastrophes were down five percent from the \$121 billion in 2021, but well above the previous 10-year average of \$81 billion.



bombs target Spanish PM, **US** embassy

People wait outside a polling station to cast their vote during Phase 1 of Gujarat's assembly elections in Surat, India vesterday. Indian Prime Minister Narendra Modi's home state of Gujarat began voting yesterday with his Hindu nationalist party expected to win a seventh straight term, but any unexpected slip could herald a tighter contest in national polls due by 2024.

'STRIKING' DROP IN GLOBAL WAGES UN warns of rising inequality, unrest

AL JAZEERA ONLINE

Global wages fell in 2022 for the first time since the global financial crisis due to soaring living costs, threatening to worsen inequality and drive social unrest, the United Nations labour agency has warned.

Monthly wages dropped 0.9 percent in real terms in the first half of 2022 – the first negative wage growth since 2008, the International Labour Organization (ILO) said in its latest global wage report released on Wednesday.

Lower-income groups have been hit especially hard after suffering significant wage losses during the COVID-19 pandemic, according to the ILO's Global Wage Report 2022–23.

Despite rises to keep up with inflation, the minimum wage fell in real terms from 2020-2022 in Bulgaria, Spain, Sri Lanka, South Korea, the United Kingdom and the United States, the ILO said.

in real terms in 2022 than in 2008 in discrimination against women and girls.

Italy, Japan, Mexico and the UK.

The slump in wages comes despite rising productivity, with 2022 showing the biggest gap between real labour productivity growth and real wage growth in high-income countries since 1999, according to the report.

ILO Director-General Gilbert F Houngbo said the deterioration in real wages would likely continue without targeted policy responses by governments.

"This would increase the probability of a deeper recession, a risk that is already worsening due to the restrictive monetary policies adopted by central banks in their efforts to bring down inflation," Houngbo said.

The ILO made a number of policy recommendations to tackle falling wages, including pay increases to match rising productivity, more generous adjustments to the minimum wage and greater international cooperation on global challenges such as climate Meanwhile, overall wages were lower change, essential healthcare and

Israeli forces shot dead two Palestinian militants yesterday during an arrest raid that sparked gun battles in a West Bank stronghold of hardline factions, said Palestinian officials and Israel's army.

2 Palestinians killed in Israel

West Bank raid

AFP, Jenin

Muhammad Ayman al Saadi, 26, and Naim Jamal Zubaidi, 27, were "killed by the Israeli occupation bullets at dawn today during its aggression on Jenin camp," a Palestinian health ministry statement said.

Israel's army and Prime Minister Yair Lapid identified both Saadi and Zubaidi as top militants and confirmed their deaths in the operation.

Deadly violence has surged in the territory since March, when Israel launched near daily raids following a series of deadly attacks targeting Israelis.



51 st National Day of UAE December 2, 2022

Warmest Greetings & Felicitations on 51st Anniversary of the National Day of United Arab Emirates

COMMERCIAL BANK

OUR INTEREST IS IN YOU

Commercial Bank of Ceylon PLC

+880 2 48810010 🖾 email@combankbd.com 🛞 www.combank.net