

.... September 13 Septembre 1990

.... LE TEMPS - Région parisienne: Il fera
généralement beau et plus chaud que ces
derniers jours. 24°.

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AFP: LE MONDE EN BREF

WASHINGTON - Le Président George Bush a enregistré un message "personnel" et "direct" au peuple irakien -- répondant à une offre de Bagdad dans ce sens -- dans lequel il affirme vouloir une "coexistence pacifique" avec lui, a annoncé la Maison Blanche, qui a donné 5 jours à Bagdad pour le diffuser à la télévision.

JOHANNESBURG - La violence qui embrase les ghettos noirs autour de Johannesburg (plus de 50 morts en 2 heures) a gagné mercredi soir la ville elle-même avec une fusillade provoquée par un commando armé d'armes automatiques, qui a fait au moins 4 morts et 14 blessés (selon la police).

LONDRES - Un Boeing 747 des Iraqi Airways, transportant 440 femmes et enfants occidentaux (300 ressortissants américains, 70 britanniques et 70 autres personnes de différentes nationalités) a atterri mercredi soir à l'aéroport de Gatwick (sud de Londres) en provenance de Bagdad.

REUNIONS INTERNATIONALES

AFP: OCDE: "Garder le cap"

PARIS - "Les hauts-responsables de la politique économique et monétaire des grands pays occidentaux et du Japon ont estimé mercredi à Paris que leurs gouvernements ne devaient 'pas modifier' leurs politiques économiques malgré la hausse du prix du pétrole due à la crise dans le Golfe... Hans Tietmeyer, directeur de la Bundesbank, a déclaré aux journalistes que le Groupe de Travail No. 3 de l'OCDE, regroupant des hommes politiques et des dirigeants des banques centrales de 10 pays de l'OCDE, a estimé qu'il ne devrait pas y avoir de 'changement fondamental' dans les politiques esquissées avant la crise... Soulignant qu'il n'y avait pas de 'marge de manoeuvre' pour des mesures qui compenseraient une chute du PIB, M. Tietmeyer a précisé que certains pays se devaient de réduire leur déficit budgétaire."

YOMIURI SHIMBUN: Tighten belts, economists warn

PARIS - "Only by tightening belts now can the industrial world head off the risk that rising oil prices will spur runaway inflation, Western economic policymakers say. The message that will go forth from a flurry of high-level meetings in Paris this week is that monetary policy should remain tight, and interest rates high, to keep dearer oil from feeding through into higher business costs and wage claims... Tentative computer simulations by the IMF and the OECD corroborate the kneejerk reaction most economists had to the surge in oil prices prompted by Iraq's invasion of Kuwait on Aug. 2, officials say. A confidential report by the Washington-based IMF says the impact of oil at \$25 a barrel will be significant but 'by no means devastating'... The OECD tentatively estimates that inflation next year in the group's 24 member countries could average 5 to 6% instead of the 4.4% rate it projected in June."

IRAN'S CHALLENGE TO THE US

REUTER: Holy war statement hits financial markets

LONDON - "Iran's statement that fighting against US forces in the Gulf counted as holy war unsettled financial markets in Europe on Wednesday. Shares dropped and the dollar found some support although it still ended at a 13-month low against a strong yen. Gold closed up a shade and oil prices held steady. In the strongest statement from Tehran since the crisis began nearly 6 weeks ago, supreme leader Ayatollah Ali Khamenei said: 'The struggle against American aggression, greed, plans and policies in the Persian Gulf will be counted as Jihad (Holy War) in the cause of

Allah and anybody who is killed on that path is a martyr'."

WORLD BANK AND IMF

HERALD TRIBUNE: 'Effort' to ease impact of crisis

WASHINGTON - "The World Bank and IMF are undertaking 'a major effort' to cushion the economic impact of the Gulf crisis on as many as 100 member nations, Alexander Shakow, the bank's director for external affairs, said Wednesday. The discussions have begun only within the past few days, but are likely to be the principal agenda item for the annual meeting of the Bank and IMF that begins in Washington Sept. 25, as well as for the Group of Seven industrial nations, which will meet here Sept. 22."

FINANCIAL TIMES: A touch of glasnost at the IMF

LONDON - "Glasnost is taking root at the IMF. The IMF's latest annual report gives an unprecedentedly detailed account of the discussions on economic policy that take place between the Fund and its members. This openness reflects the management style of Mr. Michel Camdessus, the IMF managing director, and for the first time the report shows when the IMF board discussed the economic performance of the main industrial countries... Exchange rates alone cannot serve as a nominal anchor against inflation for the international monetary system. Instead, it is up to the monetary authorities of each country to achieve price stability, supported by a disciplined fiscal policy."

REUTER: Increased loan pledges to developing world

WASHINGTON - "The IMF said on Wednesday that it pledged last year to lend developing countries about \$15-1/2bn, more than twice the amount promised in 1988 and the largest level in 7 years. The sharp rise was partly due to what Michel Camdessus called 'the silent revolution' in many developing nations that has made them more willing to reform their economies in return for IMF cash. 'Many such countries (want)... Fund assistance in support of policies that seek to bring down inflation... and reduce barriers to trade and foreign investment', the IMF said in its annual report."

GERMANY'S UNIFICATION

FINANCIAL TIMES: Formal end of a divided Europe

MOSCOW - "An end to 45 years of a divided Europe was marked yesterday as the 4 former allies of the Second World War and the 2 halves of a disunited country gave their formal blessing to German unification. 'We have drawn a line under the Second World War, and started counting the new time of a new age', said Mr. Eduard Shevardnadze, the Soviet Foreign minister, after he signed the document with his counterparts from the US, Britain, France and East and West Germany."

ECONOMIES OCDE

France

LES ECHOS: Projet de budget pour 1991

"... L'ajustement à la crise se traduit d'abord par des dépenses amputées de 8 mrds F par rapport au projet initial. Dans un contexte de croissance ralentie (+ 2,7% l'an prochain) et d'inflation plus forte (+ 2,8%), elles progresseront quand même de 58 mrds F et atteindront 1.278 mrds F l'an prochain. Difficile dans ces conditions de parler de rigueur, même si le ministre des Finances n'exclut pas un durcissement de la politique budgétaire dans les mois à venir si la crise pétrolière s'aggrave... Le volume des allègements fiscaux a par ailleurs été relevé. Mais si, sur 2 ans (1991-1992), ils atteignent 17,5 mrds F, ils ne dépassent pas 8,5 mrds pour la seule année 1991. les prélèvements obligatoires seront tout juste stabilisés."

Japon

LES ECHOS: Excédent commercial: + 3,7% en août

"L'excédent commercial du Japon a augmenté de 3,7% en août par rapport au mois d'août 1989, pour atteindre 3,49 mrds de dollars en données brutes contre 3,37 mrds de dollars, selon les estimations provisoires du ministère des Finances japonais. Cette hausse, en dépit d'une dégradation

continuelle des excédents avec les Etats-Unis et la CEE, s'explique surtout par le gonflement de l'excédent avec l'Asie (+ 75% par rapport à août 1989."

United Kingdom

THE TIMES: Trade deficit: invisibles plunge to £57m

"Britain's current account deficit widened to £4.94bn in the second quarter, instead of narrowing to £4.1bn as indicated by the initial monthly figures. The figures make the government's forecast of an improvement in the trade balance this year look unachievable. The deterioration was revealed in the quarterly trade figures covering April, May and June. The visible trade balance improved, but the current account decline was caused by a worsening in the invisibles balance, which comprises shipping, tourism, banking, insurance and government transfers. The surplus here dropped to £57m from £1.19bn in the first quarter. In the second quarter last year, the surplus was £1.93bn."

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END-OF-TEXT