

.... May 20 Mai 1992

.... LE TEMPS - Région parisienne: Le soleil
brillera généreusement toute la
journée. Il fera de 13 à 25 .

.... SG/PRB/D(92)93

AFP: LE MONDE EN BREF

BANGKOK - Une nouvelle manifestation anti-gouvernementale regroupant près de 80 000 personnes avait lieu mercredi matin (heure locale) aux abords de l'université de Ramkhamhaeng (nord-est de Bangkok), malgré l'instauration d'un état de siège virtuel.

Les émeutes qui se sont poursuivies depuis dimanche à Bangkok auraient fait au moins 100 morts, apprend-on mercredi de diverses sources concordantes. Des centaines de personnes ont été blessées, et l'on compte quelque 3 000 arrestations.

SARAJEVO - Plus d'un millier de femmes et d'enfants de Sarajevo tentant de gagner le port croate de Split sont retenus en otage dans le faubourg serbe d'Ilidza par des miliciens serbes qui réclament en échange l'évacuation des militaires yougoslaves de la caserne Maréchal Tito au centre de la ville.

MOSCOU - L'offensive des forces arméniennes contre les positions azerbaïdjanaises se poursuit et dépasse largement les limites du Nagorny-Karabakh.

OECD MINISTERIAL MEETING

REUTER: Rich countries vow trade deal to boost growth

PARIS - "Ministers from the leading developed countries vowed on Tuesday to work for a speedy conclusion to long-running world trade talks in order to boost economic growth and reduce unemployment. In a statement summing up their 2-day annual meeting in Paris, OECD ministers issued a stark warning about the consequences of failure of the GATT talks to lower trade barriers. 'without forthright movement toward market-opening measures and a strengthened set of enforceable and predictable rules, international trading relations run the risk of fragmentation, conflict and inefficiency', they said... OECD Secretary-General Jean-Claude Paye suggested agreement was now in sight after nearly 6 years of tortuous talks. 'The Uruguay Round is probably in the same position as the 3 ships of Columbus just before he discovered America', Paye said. Norwegian Finance Minister Sigbjorn Johnsen, who chaired the meeting, said every speaker had endorsed early acceptance of a compromise plan tabled by GATT director-general Arthur Dunkel. 'We want to get a good agreement and get it soon', US Commerce Secretary Barbara Franklin said... German Economics Minister Juergen Moelleman said a deal, which he hoped could be concluded by mid-June, would give a shot in the arm to the whole world economy. 'This holds true for successfully integrating the central and eastern European countries into the world economy as well as for the developing countries which must have the privilege of free market access in the industrial countries', he said."

THE GUARDIAN: US resists EC attempt to smooth way for Airbus

PARIS - "The US yesterday rebuffed a concerted attempt by the EC and France to use export subsidies to win a big chunk of the lucrative American aerospace market for the European Airbus. Although Washington has agreed to a deal permitting 33% of the manufacturing costs of the 4-nation Airbus to be state subsidised, it reacted angrily when the EC pressed for the liberalisation of rules preventing export support... Strong resistance from the US commerce secretary, Barbara Franklin, forced the EC's trade commissioner, Frans Andriessen, to back down after he attempted to insert a clause in the final communiqué urging a rapid renegotiation of the Large Aircraft Sectoral Agreement. The agreement prevents the use of preferential financing to support the sale of aircraft into another country's domestic market."

THE TIMES: Ministers rule out quick fix on unemployment

PARIS - "The leading industrial economies have declared war on unemployment but have eschewed any quick fix to boost sluggish world economic growth. The final communiqué noted that after nearly 2 years of slow growth in the area covered by the 24 OECD member countries, the expected recovery had been weak and unemployment had risen persistently in most countries... Sound public finances were named as a centrepiece of a stable policy framework. Countries with large fiscal surpluses and slowing growth - clearly a reference to Japan - were urged to consider possibilities for boosting domestic demand. Sig Bjorn Johnsen, the Norwegian finance minister and OECD council chairman, said sustainable growth was needed to combat unemployment. He voiced concern that the economic growth and falling inflation of the 1980s had left 30 million people without jobs in OECD states."

FINANCIAL TIMES: Study for a solution to long-term unemployment

PARIS - "Reducing unemployment should be the top priority for the developed economies, according to the OECD, which concluded its annual ministerial meeting by initiating a formal study into solutions for long-term unemployment... The study, which would be presented to next year's ministerial meeting, would be structured to include initiatives such as modernising education systems, retraining programmes and social protection legislation."

REUTER: Japan says US demand to spur its economy short-sighted

PARIS - "Japan accused the United States and other industrial nations on Tuesday of being short-sighted in urging Tokyo to take further fiscal measures to help pull the world economy out of slump. 'We are aware of hopes among some nations for stronger Japanese economic growth, but Tokyo's contribution to the world economy can be done only by achieving non-inflationary sustainable economic growth', Economic Planning Agency Minister Takeshi Noda told a Paris news conference. The United States and several other nations have pressed Japan to take additional fiscal steps to spur its domestic demand so as to absorb more foreign goods."

EAST-WEST RELATIONS

FINANCIAL TIMES: UK stake in Romanian TV deal

BUCHAREST - "A UK-led consortium has won the right to operate one of Romania's 2 TV channels, representatives of the group, led by Atlantic Television, said after signing the deal yesterday. The new station, Channel 2 TV Romania, would be the first national commercial TV channel in the former Soviet bloc. Mr Robin Edwards, managing director of Atlantic Television, a Canadian-registered company, said the new group would 'set the standard' for other ex-Comecon countries still formulating their audiovisual laws."

OECD ECONOMIES

Italy

FINANCIAL TIMES: Italy must act to meet Emu targets

BRUSSELS - "Italian economic policy was in danger of sliding out of control, European Community finance ministers said yesterday. They called on Italy's caretaker government to take drastic and immediate action 'to put the Italian budget back on the track' towards economic and monetary union (Emu). In a strongly worded communiqué, the ministers said that there would be 'significant adverse repercussions throughout the Community' if Italy failed to meet the economic convergence criteria laid down in the Maastricht treaty by 1996... EC ministers are worried that not enough has been done since then to meet stated targets. They estimate that a L30,000bn (\$24bn) package of spending cuts and reforms is needed if Italy is to meet its 1992 target of reducing the deficit to L127,800bn."

Germany

HERALD TRIBUNE: EC urges Germany to moderate pay rises

BRUSSELS - "European Community finance ministers said Tuesday that wage moderation in Germany was of 'paramount importance' to tamp down high interest rates. The ministers, in a regular review of each EC economy, said Germany needed a better balance between monetary and fiscal policy to

best foster economic growth throughout the Community. The Council of Finance underlined the 'importance of wage moderation throughout the unified Germany, so that it does not fuel inflation thus leading to an overburdening of monetary policy, or undermine competitiveness' in the 5 states of the former East Germany. To settle a bitter strike, the government granted public workers a 5.4% raise earlier this month. Private sector workers are expected to use that figure as a base for further demands, as evidenced by the 5.8% increase for metalworkers' Monday. The German finance minister, Theo Waigel, outlined fiscal plans to his colleagues. He said the budget problems were not structural, but stem from the costs of unification, the Gulf War and payments for the withdrawal of former Soviet troops from East Germany. The ministers said Germany's deficit was expected to decline from 4.1% of gross domestic product in 1992 to 2.5% in 1994 and 1.9% in 1995. That would bring Germany well within the 3% limit required for joining in a common EC currency before 1999."

United States

HERALD TRIBUNE: Housing skid underlines slow pace of growth

NEW YORK - "The American housing industry, which got off to a fast start early in the year, stumbled badly last month and fell in with the general pattern of an agonizingly slow economic recovery, the Commerce department reported Tuesday. Starts of new housing fell by 17% in April, the largest monthly drop in 8 years and a turnabout from a 6.9% gain in March."

END-OF-TEXT