



{OCDE REVUE DE PRESSE/OECD PRESS REVIEW}

.... September 7 Septembre 1993

.... LE TEMPS - Région parisienne: Nuages  
abondants. Vent du sud faible. Il fera  
21 cet après-midi.

.... SG/PRB/D(93)135

REUTER - WORLD NEWS SUMMARY

ZURICH - European champions Marseille were thrown out of this year's European Cup competition on Monday after UEFA decided bribery allegations against the French club were damaging soccer's image.

OTTAWA - Canada's first woman prime minister Kim Campbell, who has sought to distance herself from her unpopular Conservative predecessor Brian Mulroney, will call a general election this week.

BUENOS AIRES - Argentina's Senate is due to take up constitutional reform, including a proposal to let President Carlos Menem run for re-election as an incumbent.

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EUROPEAN COMMUNITY

WALL STREET JOURNAL: Call for strategy to reduce joblessness

BRUSSELS - "A senior European Community official said the trading bloc must draw up a new jobs strategy to slash unemployment rolls, which are expected to soar to 20 million next year. Pdraig Flynn, who holds the Community's social affairs and employment portfolio, said the 12 EC nations must use the coming months to develop a long-term plan for creating more jobs. 'We need to take a radical new look at how we organize our societies - and our economies - if we are to find lasting solutions to the employment and unemployment problems we face in the changing world economy', he said in a speech to the Trade Unions Congress in Brighton, England. A copy of his speech was released in Brussels."

AUTO INDUSTRY

FINANCIAL TIMES: Renault and Volvo to merge

PARIS/STOCKHOLM - "Renault and Volvo are to merge their automotive operations to create Europe's second largest vehicle maker and one of the world's 20 biggest industrial groups, the companies announced yesterday. The merger is one of the most significant steps in the restructuring of the world auto industry and is aimed at strengthening the 2 companies in the face of depressed markets and growing competition. The deal, which will take effect from the beginning of next year, will also clear the way for the sale of the French government's controlling stake in Renault as part of its ambitious privatisation programme to be launched this autumn. The French state will initially hold, directly and indirectly, 65% of the newly formed Renault-Volvo automotive, with Volvo holding the remaining 35... Market reaction was subdued as the deal had largely been discounted. Volvo's B share fell SKr7 to close at SKr483."

HERALD TRIBUNE: Loser may be the Germans

PARIS - "In coming together, Renault SA of France and Volvo AB of Sweden say they are erecting ramparts against an anticipated European onslaught by the Japanese. But the merger announced Monday in Paris may pose a more immediate threat to Germany's already troubled car and truck industry. Analysts say Renault-Volvo, by sharing costs, technology and quality improvement techniques, will be in a position to challenge Germany's luxury carmakers in markets throughout the world, and eventually in Germany. In the truck market, they add, the merged entity leapfrogs to the No. 2 position and gives it new possibilities to take customers away from the market leader, Mercedes-Benz."

JAPAN - US

REUTER: Japan, US to start trade framework talks Sept. 9

TOKYO - "Japan and the US will hold a first full meeting in Washington on Thursday on a comprehensive framework for a new economic partnership, the Japanese foreign ministry said on Monday. The environment, technology, human resource development, population control and AIDS will be discussed, along with the more contentious topic of Japan's global trade surplus. The foreign ministry statement said deputy foreign minister Koichiro Matsuura would lead a delegation of about 30 senior officials from about 10 ministries."

AFP: Projet de train à grande vitesse, selon le JAPAN TIMES

TOKYO - "Le Japon et les Etats-Unis ont l'intention de lancer un projet commun pour la construction d'une version américaine du train à grande vitesse japonais Shinkansen, affirme mardi le quotidien JAPAN TIMES citant une source de haut niveau au gouvernement nippon. Un accord sur ce projet doit être conclu au cours de la visite au Japon prévue en novembre du sous-secrétaire américain pour les affaires générales Timothy Wirth, précise le journal."

ECONOMIES OCDE

Japon

AFP: L'économie stagne en attendant la reprise

TOKYO - "L'économie stagne en raison de la forte appréciation du yen et d'un été exceptionnellement froid, a indiqué mardi l'Agence de Planification Japonaise (EPA) qui a revu à la baisse ses prévisions économiques. Cette révision à la baisse de la situation économique au Japon, intervient alors que l'EPA avait indiqué il y a 3 mois que le ralentissement prolongé de l'économie était quasiment terminé. L'économie est engourdie en général et les mouvements vers une reprise sont 'stagnants', indique l'agence dans son rapport du mois de septembre."

France

THE INDEPENDENT: French ploy threatens world trade accord

"France threatened yesterday to bring down the entire house of cards in the world trade talks by blocking a controversial agricultural trade deal between the US and the EC, thereby forcing its increasingly protectionist agenda on Community partners. Edouard Balladur, the Prime Minister, dramatically raised the stakes in the trade negotiations, by threatening to veto the Blair House agreement that would reduce export subsidies to farmers and open the EC's market to imported products. Negotiators at the GATT in Geneva were taken aback by France's brinkmanship and said that lack of progress in the GATT talks during September would wreck the prospects of overall agreement at the end of the year. The US will not tolerate any tampering with the Blair House deal and any further delay in the talks will enmesh GATT in presidential politics in France and run the risk of being rejected by Congress in the US."

FINANCIAL TIMES: Economy on recovery course

PARIS - "Hopes that 1994 will be a year of recovery for the troubled French economy were strengthened yesterday by confirmation from the government that it expects growth of 1.4% in gross domestic product next year. The Economy Ministry, which is finalising plans for the 1994 budget due to be completed by September 22, is sticking to the growth forecast it made in June. However, this 1.4% figure conceals changes in the underlying state of the economy. Consumer expenditure is expected to rise more slowly than initially forecast because the recent reductions in interest rates have been too slight to restore consumer confidence. By contrast, the ministry has upgraded its forecast for exports to 3.2% growth due to the recent fall in the value of the French franc."

Germany

FINANCIAL TIMES: Kohl plea for investment in east

BERLIN - "West German industry yesterday called for special treatment for east German goods in response to a call by Chancellor Helmut Kohl for investment to be stepped up in the east of the country as a means of countering the collapse of the economy there. Mr Kohl made his appeal at a meeting in the Chancellery with industry and unions. He and government

officials are increasingly concerned about rising unemployment in the 5 eastern Länder. The rate is 15% of the 8m-strong labour force, but when job creation schemes, short-term work, and retraining programmes are taken into account, the figure exceeds 35%."

Belgique

LA TRIBUNE: Un "pacte social" pour sauver les finances belges

BRUXELLES - "La Belgique a un nouveau ministre du Budget: Herman van Rompuy, jusque-là président de l'une des composantes clés de la coalition gouvernementale, le Parti social-chrétien flamand (CVP). Quand l'on connaît l'habileté politique de cet austère mais très brillant économiste, il est clair que Jean-Luc Dehaene, le Premier ministre, a voulu ainsi renforcer son équipe à la veille de la délicate négociation d'un pacte sur l'emploi, la compétitivité et la sécurité sociale... La négociation de ce pacte social, qui va s'engager cet automne, se présente comme un exercice à hauts risques... faute de marges de manoeuvre. La croissance sera négative en 1993 (-0,7% à -1%) et, au mieux, faible en 1994. De leur côté, les pouvoirs publics, en raison du poids extrême de la dette fédérale (125% du PIB), dont la réduction reste plus que jamais à l'ordre du jour avec une diminution du déficit budgétaire de 6,9% du PIB en 1992 à 3% en 1996, n'ont aucune latitude."

END-OF-TEXT