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Blair victory promises a 'constructive' role for Britain in the European Union

ABOUR PARTY leader Tony Blair, widely forecast to win a decisive victy in the British genal election on 1 May, s set out his agendar change in the tropean Union. Writing in The European, says a new Labour vernment would be

Europe s outpose correctatives departure of the districts will draw at line under the sorry saga of Britain's squabbles with its European partners. But their hope is tempered by the fact that Labour ing the campaign.

Blair, 43, Casts doubt on meeting the 1999 deadline for monetary union, and repeats that there are the control of the

OPINION 6 THE United Kingdom has a chance to begin a new relationship with the rest of Europe under Tony Blair. His New Labour Party presents a desire for constructive dialogue with its mainland European 9 partners ...

g in The European.

The Total with Control of the public department of the Control of

ELECTIONS '97 SPECIAL - PAGES 7-10



the French socialists to make a similar ideological leap to cope with the new economic realities. All this suggests a sticky recep-tion for Blair at the meeting of socialist leaders in Malmo, Sweden, on 5 June.

Prodi's reforms

Commission to be playing commission to the playing content of the content of the

aid squabble

Rural people

lose out in

RIVAL European Commissioners are poised for a justice and rural enders and

ered by those who are now critical of its real impact. The control of the real impact and the countryside. If we want approach for the clitics and the countryside if we want of the RU it must be in the critics into and, of course, the country of the RU its must be in the critics into and, of course, the critics of the RU its must be in the critics in and the critics of the RU its must be in the critics of the RU its must be in the critics of the RU its must be in the critics of the RU its must be in the critics of the RU its must be in the region within are must dependent on agriculture the region within are must dependent on agriculture and lowest shakes the region within are must dependent on agriculture and lowest shakes and lowest shake

In NA PETFURI to pressure a repetition of food scares such as the mad cow crisis, Emma Bonino, the commissioner for consumer health and food safety, received with the control of the con

Bonino outlined a new 'plough to plate' approach to the food chain, ensuring that inspectors would work on risk assessment proceIn her fledgling role as head of food safety. Bonino will be in charge of groups of independent scientific advisers expected to consult the scientific committees, police body but a co-ordinating group," Bonino said.

Séguin counts cost | Hard left threatens of euro in jobs

DISAFFECTED French National Assembly speaker Philippe Sequin emerged this week as the loose can be seen to be seen as the loose can be seen as the seen as the loose can be seen as the se

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their immediate interests authorities cave in financial authorities cave in financial suborities cave in financial logic aweeps away every. With Sepin having let the euro genie out of the bottle. We have the suborities of the bottle suborities in the suborities of to 3,087,500 in March, still lower house of parliament, Continued on page 2 where he depends on the Campaign in gear: page 10 votes of hard-left MPs for an

PREMIER Romano Prodi's tortured relationship with former dealtonship with from the community of the communit

Chris Endean

overall sujority. The enhalted premier is under natited premier is under naticular and uniterational presence and uniterated premier of social spending after the European Commission's for social spending after the European Commission's proceedings of the European Commission's proceedings of the European Commission's proceedings after the European Commission's proceedings after the European Commission of the European Commis

that cuts in pensions were unacceptable to his party, and action tells us what the people thing about the wel- are state and pensions, learned that the people thing about the wel- are state and pensions, after a vote which saw his after a vote which saw in a construction of the country.

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EUROPEAN PRICES



Iran's parting shot on hit squad row

IRAN seems determined to fire the last volley in the diplomatic war between the European Union and the Islamic republic. The row was ignited by German court decision on 10

The row was signified by a factor of the April blasming ranks, sent of leadership for organising the assassination of four dissidents in Berlin. All Union states except Greece with-drew their ambassadors after the verifict and fran reciprose the verifict and fran reciprose for the reciprose of the verifict and fran reciprose of the reciprose of the verifict and fran reciprose of the verification of the

of the three Iranian Kurdish opposition leaders and their translator in Berlin in 1992 and other Iranian-linked political assassinations and human rights outrages. But despite American lob-bying for the virtual isola-tion of Iran, the foreign min-isters decided to return their ambossadors to Tehran and package of sanctions de-

signed and to destroy the EU's multi-billion dollar trade with Iran. They amounted they They amounted they are to the signed and they are to the signed they would consume with iran and that the member states would consume with intelligence or would not grant vitas to reason with intelligence or would move to exclude the signed proper of the signed agreement to suspine a signed agreement to suspine a signed proper policy with Iran. It is possible to the signed policy with Iran is the signed p

improvements in Tehran's human rights and democratic record.

The United States, which has tried to isolate Iran and accuses it of state terrorism, was disappointed by the EU reaction. The Iranian parliament's foreign relations committee urged the government to end all talks with EU.

The reference to Demark was seen as pushbared for the remarks of the Danish Foreign Minister Helveg Foreign Minister Helveg Foreign Minister Helveg Land Foreign Minister Helveg Land Foreign Minister Helveg Land Foreign Minister Conflicted on page 2

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EU takes lead on Internet porn

HIE European Union is set to legislate against persong raphy, paedophilia and racists material on the particular and the partic

on regulatory principles.

The rapid growth of the Inter-net in recent years has high-lighted the ease with which vulnerable people can access

difficulties of policing a global metwork with an estimated 50 million users, while preserving million users, while preserving a million users, while preserving a million users while preserving a million user of the properties o ate like normal Internet users. Mainly, they look for child

ilar police units exist in m and the UK. The British Belgium and the UK. THE DITEST teams work closely with the Internet Service Providers Association, which blocks access

Association, which blocks access if illegal sites are found. In Pebruary, at the first Euro-pean conference on Internet vio-lence and pornography, Moewes showed delegates shocking pic-tures, 'If someone puts a picture showed delegates shocking pic-tures. 'If someone puts a picture like this of a child on the Net in the name of free speech, where exactly is the free speech? The child has no free speech." But French MEP Pierre Prad-ier, who presented a report on the Internet to parliamentarians,

is not sure how effective cyber-police in her her desired to the parties of the control of the

German authorities in April adopted this approach by charge compactive in Bavaria with providing access to pornographic and racist material on the Internet. It will be a test case. The should be treated like telecommunications companies who are not prosecuted when criminals use their lines.

Nato

applies

brake to

Ukraine

Diplomatic Editor

NATO Secretary-General

Secular army stands up to Islamic forces

on Prime Minister Necmettin Erbakan. Police started a crack-Police started a crack-down on Islamic fundamen-talists after the military-led National Security Council on 28 April heaped criticism on Erbakan for failing to imple-ment recommendations it made in February to keep state and religion separate. In Aukara 21 people were arrested for staging an Islamist play deemed to lave insulted the security

have insulted the security forces.

The authorities closed more than 20 buildings used more than 20 buildings used and brought charges against the Aczmend Islamic sect for challenging the secularism of the state o

Christopher de

Bellaigue ANKARA and Roman Rollnick

The army has brought down three civilian govern-ments since 1960. The country's chief of general country's chief of general staff, General Ismail Hakki Karadayi, has insisted, how-ever, that the military this time 'will remain outside politics'. Diplomats see the time "will remain outside politics." Diplomats see the politics. The politics are the politics are the politics are the politics. The politics are the politics. The callities health and trade ministers, from Tarus (Eller's centre right Ture Path Party (DIT) have resipred. Before the politics are the politics are the politics are the politics are the politics. The politics are the politics are the politics are the politics and the politics are the politics. The politics are the politics are the politics are the politics. The politics are the politics are the politics are the politics. The politics are the politics are the politics are the politics. The politics are the politics are the politics are the politics. The politics are the politics are the politics are the politics. The politics are the politics are the politics are the politics. The politics are the politics are the politics are the politics are the politics. The politics are the politics are the politics are the politics are the politics. The politics are the politics are the politics are the politics are the politics. The politics are the politics are the politics are the politics are the politics. The politics are the politics. The politics are the

niling through the strain: Erbakan (left) and religious affairs

 A DAY after announcing reece would maintain its A DAY after amouncing Greece would maintain it veto on European Linkin aids Minister Theodore Pangalos was in Istanbul attending a 30 April meeting of the Black Sea Economic Gorphil and the Black Sea Economic Gorphil Amastan in Alberts. Greece and Turkey have agreed to set up a committee. But both governments blame each other for the blame each other for the Linking Greece and the first three of the But Sea Committee of the EU-Turkey Council of the EU-Turkey Council of the Sea C

Pangalos criticised Ankara for refusing to withdraw threats of war against Greece and its claims to Cyprus – preconditions for agreement set by Beneega ministers in July 1996. Tansa Ciller, Turkey's for-eign minister, called on Greece to abandon its right to extend its sea limits from

Associations meeting in Luxembourg on 29 April – the first high-level talks between the EU and Ankara mit a list of outstanding differences. since 1995.

Pangalos criticised Ankara

12 to 19 kilometres. The new committee creates some hope. Both countries will sub-min a list of outstanding dif-ferences by June. In the same direct talls over Cyprus. Greece has lifted its veto against Turksh participa-graces of the Western European Union, the EU's military wing, but will not unblock aid worth \$424 mil-lion because of the dispute over Cyprus.

NAVO Secretary Corrects via Above 1 when I when I was a share to what Kee I to negotiate a wind Kee I to negotiate a William Secondary of the I was a share of I was been I was a share of I Prodi's reform

Kohl turns blind eye to criticism

CHANCELLOR Helmut Kohl began an 11-day tour of Australia and the Far East this week by ignoring criti-cism over his government's failure to implement key tax ticism over monetary union. In his most outspoken attack since assuming office. German President Roman Herzog lashed out at Bom's the recent collapse of talks between the government.

the recent collapse of talks between the government and opposition Social Demo-crats aimed at reaching agreement over tax reforms needed to boost the econ-tual start to the euro. "Germany needs to be shaken up. This concerns everyone. Exeryone has to make sacrifices. Everyone has to take part, Herzog Berlin. Herzog blamed political leaders for creating a climate in which "Jack of

Tony Paterson

BERLIN

Gurage, depression and a
crisis culture prevailed.
Herrog's remarks, control a
president from Kohl's Christian D'emocratic. Party
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Apology from the BBC

APOLIOGY I'll British Broadcasting, Corporation and reporter for John Sweeneys have appelled the second of the second sec

against the BBC and John Sweeney, in respect of an interview given by John Sweeney on the Morning Report radio programme Report radio programme Cuternsey, they have been totally vindicated.

"The BBC has agreed to make a substantial payment to the charity nominated by clay, the Malcolm Sargent Cancer Fund for Children." In the interview, Sweeney

Cancer Fund for Children.

In the interview, Sweeney alleged that David and Frederick Barclay were embroiled in the Crown Agents' affair. The BBC and John affair. The BBC and John Sweeney now accept that no allegation of corruption, any complaints about their integrity or ability, or any other complaint was made against David and Frederick Barclay in the report of the official inquiry into the Crown Agents' matter."

Euro song hits Irish discord

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hit by hard left

was given a foretaste of the tension welfare state reform will exert on his fragile coalition by his main rival within the government, Foreign Minister Lamberto Dini.

Dini, whose Rinnovamento Italians Ch. " Dini, whose Rinnovamen-to Italiano (Italian Renewal) party makes no secret of lavouring closer relations with the right-wing opposi-tion, added to Prod's dis-comfort by suggesting that the government leave Rifon-dazione on the sidelines and seek a wider majority.

the opposition, multitating that the results were not just a victory for Rifondazione but also for the Olive Tree.

The ruling coaltroon with overall performance. The Olive Tree's share of the overall performance. The Olive Tree's share of the performance of the Olive Tree's share of the Olive Tree's sh

Séguin levels attack on euro

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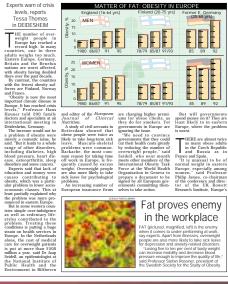
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THE EUROPEAN WORLD PRICES Australia Absultation (Australia Absultation)

Obesity alert as Europe piles on the weight

Experts warn of crisis levels, reports in DEIDESHEIM



as worst.

The are almost twice as many obese adults in the Czech Republic and the area of the conference and director of the UK Rowelt Research Institute, Europe 5.

Fat proves enemy in the workplace

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Throwing out dictatorship of the diet

OBESITY across Europe may be a source of despair for the fat-fighters, but dielts are an equal source of misery for the fat-fight end of the fat-fight end o

for overweight people

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fighting back with a big-is-beautiful message, writes Cathy Savage



MAG

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The former French colony annulled its last elections. Now it is holding fresh ones, but at great human cost

We're not callous killers, says exile



which won - but was denied - power in the aborted elections talks to Julie Read in BRUSSELS

BBELKEIN Ondelades.

A spolesman for Algeria outlander blander.

For the control of the control eye to the Algerian govern-power which it had lest at the halled box.

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western businessman, eschewing the Islamic dress favoured by former FIS lead-ers. But his organisation's image problem cannot be solved by a suit and a tie. It is Ouldadda's task to

the state would be within an Islamic framework."

Algeria's descent into civil war began in the wake of local elections in June 1990 when FIS was the dominant force in 32 out of 48 provin-ces. According to Ouldadda, the one-party National



Victim of hate: a woman comforts a child injured when fundamentalists massacred 93 villar

tion with the GIA, the armed Islamic Salvation Army) Islamic extremists who have which carries out armed than four hundred are believed to have died as a result of attacks in the last month. Outdadd balmers a people who voted for us

month. Ouldadda blames a government conspiracy. "The daily bloodbaths car-ried out in my homeland have nothing to do with the FIS, and everything to do with the security forces which have infiltrated the GIA in order to discredit us, he said. The GIA are a gang of extremists and criminals and we have nothing to do with them. We condem all barbarous acts against civil.

barbarous acts against civil-ians as does the AIS (the



Abdelkrim Ouldadda: 'The bloodbaths have

According to the doctor his expulsion was just another attempt by the

Algerian government to dis-credit the FIS. If it was, it worked. The Spanish author-ities told Ouldadda they were sorry but they had come under strong pressure

were sorry but they had come under strong pressure from the Algerian government to deport him.

"Our meeting coincided with the European Union-Mediterranean conference in Malta," he said. "I believe that the Algerian ministers told Spain in no uncertain terms to kick me out. Imagine how worried the government were not to be invited "as neare conference." to a peace conference."

So was Spain beginning to adopt a harsher stance

adopt a harsher stance towards the Islamic groups, similar to the French posi-tion, or were the Spanish simply looking after their economic interests? A glim-mer of humour sparked in the doctor's eyes as he mut-tered that once again he had found himself a victim of the clout conferred by Algeria's oil riches.

Monvement pour la Démo
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Le H

Massacres mar run-up to election

THE measures which began was a considered and the process of the p

by Zeroual's military-backed government, which among other stipulations bans any ment in its name or mani-festo taking part. Several parties are boy-cotting the election on the grounds that it is not prop-include the Mouvement pour la Démocratie en Alfgérie (MDA) led by former presi-dent Almed Ben Bella, and the FIS tistelf is urging its support and Islamic party, Ennihada, may however do unexpectedly well if, as ans-

Islamist terrorists 'hiding out in Spain'

reports on an attempt to smash clandestine cells

ARMED Algerian Islamists are KMED Algerian Islamists are ing Spain as a base from which organise terror attacks in ance and other European coun-les, according to Spanish police. Police sources say that members the Armed Islamic Groups (GIA) e setting up bases in the eastern gions of Valencia and Alicante.

ons of Valencia and Allcante, police operation against the tups, which has been dubbed eration Africa. resulted in the state of eleven GIA members in state of eleven GIA members in the control of the c



activities in Spain, 'said Spain's French counterpart, Jean-Louis Secretary of State for Security. Debre, to break the GlA cells in The crackdown follows — In return for help against the promise by Spanish Interior GIA, Debré has promised to commister Javier Mayor Oreja to his tinue putting pressure on the

armed Basque separatist group ETA, which carries out attacks in per those in Frances and any port bases in Frances and only port bases in Frances and the per those in Frances and the season in Valencia said. They are using Spain as a sanctury from which to see direction. I police spokenoma in Valencia said. They are using Spain as a sanctury from which to police and the season in Valencia said of the season in Valencia said of the season in Valencia cardier this month belonged to a support unit that was mainly devoted to prepare that was mainly devoted to prepare the season in Valencia said of the valencia said

resources into Europe, according to French police. Valencia's Civil Governor Luis Garrido said: 'We have been asked to step up police control of both the port and the Alicante-Oran line. This forms part of the anti-terrorist agreement between Spain and France.'

the parties contesting the June poll against a backdrop of instability

security operation. Using the techniques of strategy the techniques of strategy turnited States troops in Vietnam, they deported villagers in order to be able to back they are to be able to be a state-controlled media were hoping that the new output of the state controlled media were hoping that the new output of the state controlled media were hoping that the new output of the state of the state outright, whether they are ladamist or secular, and take refuge in the strength of the Massacres have once asoin

Student project narrows the gap between East and West

It the denits of communism, skills and also increase awareness of an and eastern European control and eastern European eastern Europe



launched by Aegee, the European students' association, aims to improve relations and communications between former communist countries and the West

themselves.

One research visit will look at national minority issues in the Baltic states. Another will look at the economic and political changes in Moldova since the fall of communism.

The results of the project will be presented at the final Aegee conference in Warsaw in January next year.

Contact Kristina Lindgarde, the, given the present free mather Appendix Proposition of the Consolidation of the Co

Police chief battles to contain anarchy

HEN the time comes for awards for service to Alba-nia to be given out, Bajram Jbraj will be high or

bandits torched the police station. Illis successor station, in the station of the the station

heart, writes Chris Endean in SKHODER

fill the vacuum of low and order that has made its cities hostage to vigilantes, bandits and criminals for nearly two montls.

By getting police back on the streets of Skhoder, the north's largest city with a Justice Minister Spartak Ngjela is confident that the state to take Swiss sociologist Max Weber's definition—will regain its monopoly over legitimate violence.

uation will change in the north," says Nglela confi-dently, seated in front of a large Albanian national flag in his Tiran office. When Skhoder's military prosecutor Gjin Niklekaj hears the minister's words, he can barely contain his anger. "It will be 200 days before our offices even open

before our offices even open again," he scoffs. Policemen may be back on the streets, but the anar-chy has left no law to pro-tect. Not one of the institu-tions associated with state jurisdiction is fully opera-tional: police stations, jails or law courts. Prisoners who





Renewed fever over forgotten goldrush

nt. nd ar a whole har as Finland as a whole has an unemployment, rate of about 15 per cent, but Lapland's is more than double that figure. Local people believe it is reserved up to result the south of the south but Lappa simply will not be south, but Lappa simply will not be south, but Lappa simply will not be south but the south but the south but the middle south but the south but

IVALO on how a movie has excited Lapland



Traditional skill: a carnenter mak

















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EÜRÇPEAN

Some things can only get better

UIII Y GET LETTER

THE United Kingdom has a chance to begin a new relationship with Europe under Tony Blair. The New Labour party presents a desire for constructive dalogue with their European partners and an end to the destructive demonisation that has so often put Britain at the throat of Europe. Instead of at its heart. We have the state of the state

Anger at the man whose sulking and stamping has consistently confounded the UK's partners and sloaled Britain.

We have a substantial to the man whose lack of strength in leadership has devalued the British vote at the negotiating tables by crying wolf too often. They ears a soo, this twent to the polls. We said:

The boneymoon is over for John Major. Whatever the outcome on polling day – win. lose or a hung parliament – he will never again get the same support the outcome on polling day – win. lose or a hung parliament – he will never again get the same support public. (Perhaps we should also have mentioned John Major's own party.)

Major will be reimembered to specify the party or as the chancellor who took Britain into the exchange rate than the man who replaced Thatcher following a disreputable conspiracy in the party or as the chancellor who took Britain into the exchange rate than the specific property of the party or as the chancellor who took Britain into the exchange rate than the specific property of the party or as the chancel or who took Britain into the exchange rate than the specific property of the party or as the chancel or who took Britain into the exchange rate than the party of the party of the party of the party of the party has grasped the modern over the party has grasped the modern world, privatisation, the maintenance of union legislation to prevent a return to the had old days, working with business not against it, a

maintenance of union legislation to prevent a return to the bad old days, working with business not against it, a sensible approach to taxation and labour flexibility. Rightly, the Tories pointed to their economic beward investment and low interest rates. Their campaign slogan urged: 'Dort let Labour blow it.' The fact is that a polit-ically divided Conservative Party, racked by internal wrangling for the future leadership, under fire over sleaze and incoherent on Europe blew it for themselves. Some things can only get better.

New Labour sets the agenda for an outward-looking Britain



TONY BLAIR says that his new Labour government will not pursue a policy of isolation

WANT Britain to be one of the leading countries in Europe. We must stand up for parent on the control of the proper of the leading countries in Europe. We must stand up for proper of the east in wild that Cymn and the east in which that Cymn and the east in leading the countries of the leading through the leading to the leading to the leading through the leading t



yet certain that it will go abead on I Jamany 1969 and I can see forméable wew 1969 and I can see forméable wew 1969 and 1969 and I can see forméable wew 1969 and 1969. The see a single currency will affect But a single currency for a single currency for a single currency. To read out membership forever would destroy process. So we will keep our options with a fudged and governey. To read out membership forever would destroy process. So we will keep our options that of a lard baded assessment of our rational conomic interest. He was not to be a large for the single place of the property of the process. So we will keep our option to the single place for a large hand of the single place for the policy of the process of the single place for the policy of the single place for the policy of the policy of the policy of the policy of the policy for the policy. They will have the final say, the position of monotary union. In real know is one of leadership and of John Major, and longer hydright will be a polity of longer by the polity of the pol

real issue is one of leadership and of clarity. John Major can no longer bridge the gap between the two wings of his party on Europe. If the Conservatives were re-elected, they would be hopelessly split. The prime minister and chancel-lor would be unable to negotiate in Britain's interest. Our position would go by default.



Letters to the Editor

Poland's transformation is a model for others

changing society WHAT is sometimes praised as the "Union's diversity", in reality reflects a very hetero-geneous society. However, reports that Austrian physi-

The nature of our

geneous society, thowever, chains are heing encouraged to move to Norway, where there is a shortage of doctors, is an excellent example of inter-European political interaction. We are celebrat-ing the 850th anniversary of our cathedral. People can feel very European here, because the place is full of visitors. Walking through switters, which give the con-tent of the control of the con-trol of the con-t

sometimes feel like foreign tourists in our own country. But this is not necessarily a bad thing, as it brings the realisation that much has changed in our world.

Our customs and traditions are being replaced by the control of the vessel of all the fundamental changes taking shape in Europe. These transforma-tions come from new ways of thinking and living, changes perhaps triggered by the computer chip, the Internet, the market econ-Internet, the market 'economy, our consumer society and a new world order. Media reports on domestic political quarrels - about which national political party is better or worse - do not address the main issue of people wanting to understand this changing world. Erich Foltyn E-mail: 101373.22 @Compuserve.com

E-mail: 10/373.22
Government of the first parts of Union?

Fifty years of Union?

Will does It Main (From the Union) the Union?

Will does It Main (From the Union) the Union (From the Union) the Union (From the Union) to execute the Union (From the Union) the Unio

corridors of EU power want anyway. It did not work for Yugosdavia, after all.

A perusal of the history books reveals that there are no instances of the success-ful unification of countries with different languages into large nation-states. The Holy Roman, Austro-Hungarian and Ottoman empires – and the Soviet Union – have all disintegrated.

the Soviet Union – have all disintegrated.

The EU has a far better chance of success and long-term survival if it stays a confederation of indepen-dent states, with its cur-rently stateless nations acquiring statehood if they so wish. I suspect that the superior of the survival of the theory of the survival of the survival a United States of Europe. It would give them so much rulers of the EU would love a United States of Europe. It would give them so much power and influence. They will do what they can to bring it about - all in great secrecy, of course. How years they do, I give it of years in the course of the years are secretary and the rest. Dallas Carter Motherwell, Scotland

to Bosnia

IO BOSTIId
IT S God who has given the
state of Bosnia and Herzegovian to the Bosnian perdent of the Bosnian perdent for the Bosnian perden for the Bosnian perden for the Bosnian perden for the Bosnian perfoed has given them.
Francis A Boyle
Professor of
International Law
University of Illinois
Champaign, Illinois, USA

The dollar is our currency

The e-mail address for Letters to the Editor is letters@the-european.com. E-mail users should include their full postal address and, if possible, a daytime telephone number

POLAND has recorded an outsince 1904 is terms of growth in
undly belitfied, which would have
give domestic profiles, tumburatemployment, fixed balance, Jone
growth in the Strategie of Polance in moderate
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package of medium to long term
market entricoment, to this not and
sould not be, as it is often claimed,
social analyte company of the Strategie of Polance
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narrow-minded who think the UK needs the Union. Trade is two-way and the world speaks our language. The EU was established to ensure peace, but peace without freedom is worth-

had a chance

THE leader of the Dutch Liberal Party declared on 5 April that Trakey, Russia and Ukraine should not be allowed to join the Union because these countries do not fit the traditional profile of the 15-member western bloc. The EU should only offer a place to countries that have been part of the great formative events shap-ing European history.

DRAWN FROM EUROPE

Turkey, its borders are fully within Europe. Ukraine has achieved an excellent record achieved an excellent record of democracy and human rights in just six years of independence. It is a large country, with Europe's fifth largest population and in 1991 had Europe's second largest army.

Ukraine has pe European situación de la largest army.

Listopean history, it has a long history of being occupied by various

empires. Other countries stole its wealth and isolated it from the rest of Europe. Ukraine is now a fully inde-pendent state. It belongs in Europe and should join the Union as of right. Michael Danylevych

Making a living

OUT of Killing

SUPIZE are, so, it is possible for us to stop them. There will always be wars while weapons are products are the superior of t

out of killing

Scandinavian
THE words "Nords" and
the European seems by
the Farces and French,
the Farces and Frinand,
the Farces and Frinand
the Farces and Frin

Why cars are so expensive

KEES van Goss ("The Vil-voorde closure is only the beginning", Letters, issue 362) provides a somewhat

Nordic versus Scandinavian

judged to be economically sustainable. Poland's successful experience provides an alternative paradigm to those post-communist countries whose transformation is still incomplete.

Professor Grzegorz W Kolodko United Nations University World Institute for Development Economics Research Helsinki, Finland

Per Restadh Stockholm Sweden

misguided view of the situa-tion facing Europe's auto-mobile industry. These car companies make very large profits, much of which is hidden in cloaked accounts

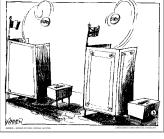
ment of which is performed to the control of the co

cylinder, 2.5-litre diesel-engines for International Harvester. The cost of the main engine casting and complete machinery prior to assembly was ten shillings (f0.50, \$0.80). This engine was then selling for £355. These are sample costings for a £15,000 car:

16.5 per cent dealers' profit

Abergavenny, Wales More Letters: no

Jack, norwise a somewhat the solid provises a somewhat which exists play the LETTER'S for publication should include the writer's full name, signature, full postal address and depfine belephone number. They should be marked 'clears to the Editor England, Letters on also be sent fly kin and e-mail. He far number is «14.4(g))11-713 180 and the e-mail address is letters/eithe-european.com. Shorter letters are more likely to appear. The Editor reserves the right to cut and cell letters for publication.



EÜRÜPEAN

ELECTIONS '97 SPECIAL



DECISION DAY Britain votes for change after 18

years of Conservative rule



TORY TURMOIL

More divided than ever, they have already started the leadership race



French Flair

Politicians revel in the campaign while the voters go on holiday

The Labour campaign was short on details but the public's mood was: TIME FOR A CHANGE

Now Britain takes a leap in the dark





Description of the century.

This is the stuff of history, momentons for British and green the country's forced first better the country. The size of the country of the co

The new Cannolet. Tory Bilds, with barrister wide Cheric, represents a new ear for Britain, two analysis of the state of t

'If there's no hidden

must be

FOR A NEW GOVERNMENT

Labour: the first 100 days of power

THE NEW FACES THAT WILL BECOME FAMILIAR IN EUROPE







A man for all persuasions, as long as he doesn't smile Saskia Sissons examines the impressive marketing of New Labour's lead product, Tony Blair - the man

rust me," was Blair's central mes-during a gruelling six-week cam-i which has been presidential in. But in spite of his telegenic al and a slick campaign machine,

The British are instinctively suspi-ious of good looks, so Blair's boysh harms and dynamic presentation often falled to enthuse a largely cynical and apathetic electorate. The smile, in particular, was a problem. Far from spring trust, it appeared to have the opposite effect. People – especially women – found it forced and smarmy.



Admittelly, his suits are a licker, spoges when he fronted a rick boad transmilke that his no alto a golden ("by Russen with the state that it is state that in the garden of his north destripolities. Tony grew his hair tanden home, hit he same can be destroyed by the state of t

the stump Blair looked more like a man with a new, improved biological washing powder instead of a new, improved blueprint for Britain. At Oxford university, Blair's love of

is, ruber, the reaction to a campaign
Although his style is informal, his
up a samergasthor' of Forsy - gars - sick and "you know and impanished with references to the Spice
test of the spice of the spice
that is spice of the spice
Al his foliagion home in London, for
improvisations at the lecters were
All his foliagion home in London, for
improvisations at the lecters were
accumple. Blair is the Urban Spin
the wheel down with childle
during out on pur-fried cod with whited
pollical journalists. Today Today
spinisch wheel down with childle
gain to be really associated; and
constituency in County Durham, he
temper," or even. Tomorrow Tony's
likes nothing more than to down a few
going to be really associated.

Rough road to a larger Nato

British and French decisions have a rarrangements in Express. The last pail was always going to have claims own efforts to develop a Claim's own efforts to develop a Claim's own efforts to develop a Service of the Claim's own efforts to develop a Service of the Claim's own efforts to develop a Service of the Claim's own efforts to develop a Service of the Claim's own efforts the service of the Claim's own efforts that the Claim's has to decide whether to hard down or stand firm in a discount of the Claim's own of the Claim's own efforts that are also supported to the Claim's own efforts that are also supported to the Claim's own efforts that are also supported to the Claim's own efforts that are also supported to the Claim's own efforts that the EU's common Fortgland Security of the Claim's own efforts that the Claim's own efforts that the Claim's own efforts of the Claim's own effects of the Claim's effect of



Foreign and security policies will provide immediate challenges for new British and French governments, writes Ian Mather

THE first leadership test the new British government faces in Europe is the troubled intergovernmental conference which is poised to revise the Maastricht treaty before the Amsterdam summit in the middle of June.

After 13 months of tough negotiations, often obstructed by

majority voting to foreign policy and defence issues as one of one of several 'key matters of national interest'. Labour also short

Interest .

Labour also shares Tory suspi-cions of another proposal for Amsterdam, a Franco-German plan for a full merger between the EU and the ten-nation Western Euro-pean Union, the body nominated at for a numerous and the ten-nation Wesserm-pean Union, the body nominated at Masarricht as the EU's fledgling defence wing. The British four that It would undermine the transmission of the transmission of the proposed to th

Premier to face EU crossfire

The IGC poses a tough European debut for the new British prime minister, writes Paola Buonadonna

just as the Dutch, who hold the EU rotating presidency, are fran-tically busy producing the third and final draft text.

The French general election, soon after the Masatricht meet-ing and just before the mid-June treasly deadline, is another worry. Germany's Chancelor Helmut Kohl is warring that if the June date is to be respected, more

merger would be the first step wards a European defence policy dependent of Nato and of the US. A Labour government would ce opposition to any deal in

A Labour government would be a large property of the Europe from an opposition Conservative Party that will have nowed the Europe from an object to Conservative State of the Conservative State of the

blocked not only by Britain but by Finland, Sweden, Austria and Ireland, which are not members of the WEU. In France the two-stage

the Maastricht criteria for joining the European single currency, has abandoned its normally

has abandoned its normally co-operative stance. In a clear warning that exclusion from the first entry date for economic and monetary union, in January 1999, will not be toler-ated, Italian Foreign Minister Lamberto Dini announced that Italy would not accept "minimal-ist solutions" at the IGC.

held as Chrise grapples with the fact of the predericy whether to take France into the military wing of the predericy whether to take France into the military wing of the predericy whether to take France into the military wing of the prederic properties and the prederic properties will be prederically a strength of the prederic properties and the prederic properties will be prederically a strength of the prederic properties will be prederically a strength of the silines as a quid per ope has a

Blair poised to sign the Social Chapter

ONE of the few firm commitments that Labour Party commitments that Labour Party commitments that Labour Party commitments that Labour Party commitments that the sign up to the Social Chap to the Masaritchi treaty, allows member states to the Masaritchi treaty, allows member states to social area. One of the Conservation Labour Social area. One of the Conservation of the Conservation

But Labour will bring Paola Buonadonna

"Nome of these is likely either to create or destroy half a million jobs," said a Commission official. In fact the Social Chapter is not a legislative agenda, it is just a legal mechanism allowing employers and trade unions to negotiate on important subjects connected with the welfare of people at work, union rights are specifically excluded."

The Commission insists that it is not even particularly interested in pushing

The Commission insists the lengthy me, chaining for the length of the le

Scots seek to flex their muscles

HE pro-European Scots have endured 18 hodden to an English hodden to an English dominated and increasingly covernment local budying on a construction of the control of the

offensive waged with malt Mejor's Europhobia and the dedicacies.

The Social day year and the social decidence of the social d

EL MUNDO

EL MUNDO
TONY Blair says 'Trust in
me. I have transformed the
Labour Party and now I will
transform the country.'
There is nothing left of Oid
Labour, not even the colour,
imperial purple has replaced
Marxist red. The rare references in his discourse to
socialism are accompanied
by the adjective 'ethical'.

LA STAMPA

LA JIAMITA
WITH REGARD to John
Major's position over the
past few years, those who
expect dramatic changes in
terms of European policies
are deluded.

lobby for themselves in Brussels, writes

way of making membership of the UK palatable, adding to, rather than taking away from, their sovereignty. Dealing direct with Bealing direct with Bealing state of the bogst a near way of circumventing Westminster's accumulation of power. "People on the continent are fed up with John Major S Indus of London Major S London L

Blair and New Labour have a favorable position, but on comment for eight and defence policies, and the abandonment of the velose on fixeal, defence, internal security and immigration matters – in brief, on what-ever might sound like a yielding of national sover-eignty – Labour's opposition will be implacable.

IRISH TIMES

IRISH IIMES
FROM AN Irish point of view, a decisive result, production of the control of the control of view, a decisive result, production of the control of the control of view and a clear-cut mandate, is vitally important for the future of Northern Ireland.

The same applies in Europe where the other member-states will hope for a government that will deal rapidly and decisively with a pressing agenda.

only independence will transform Scotland from an "invisible" nation into a fully democratic European state. "Independence would give us visibility as a member of the EU and the United Nations, whereas devolution

would have to ask the per-mission of the British cabi-net to attend Council of

democratic and the natural channel for Scottish partici-pation in EU programmes and organisations. said a Scottish Labour spokesman. The election over, the Scots are getting ready to capitalise on the amount of goodwill there is towards their country. Seasonel fig-ures on the European circuit confirm that people generally respond warmly to the Scots.

BLAIR is a communicator, tho influences his listeners y suggesting a better orld, which begins on 2 fay. He wants to recreate one nation", "one Britain". Then he stretches his Inen ne stretches his hands out to the people, standing in a whiter-than-white shirt at the lectern. He introduces many of his sen-tences with "what I say to you" and it sounds like: "Verily, I tell you."

whose rays still mean...
Britain.
Blair, who has run an impeccable marathon to reach the head of the opposition, will find the world looks very different when in office.

L'Express

BRITISH people under the age of 30 have no memory of life under a Labour gov-ernment and the Conser-vatives are worn out after 18 years in power and divisions

Socialists grapple with **EMU** rigours

SOFTENING the sharp edges of capitalism has long to the common of the co

Socialiste.
"Both party leaders are constrained in setting eco-nomic policies, but for dif-ferent reasons," said John

Lomax, an economic stratege with investment bank (Marchael Coppins) and the many the control of the control of



PRESSWATCH LE JOURNAL

DU DIMANCHE YOU have to go back to 1974 to find a French and British election taking place so close together. But where would Tony Blair be placed in French politics?

he is once again closer to Juppé.

If Blair and Jospin pull it off, they could find themselves at the Socialist summit to be held in Malmö, Sweden. It would be the first time Paris and London have been led by socialists since 1951 and the days of Vincent Auriol and Clement Attiee.

ELECTION

El Pais

EL FAID

THE one sure winner is
Margaret Thatcher. Both
contenders have done noth
ing but take the former
Iron Lady' as a reference
point Major has marked a
prudent distance lest he be
burned by the sun of his
predecessor. Blair has

Which is the real Britain? Women kept

INALLY, it's over.

Britain has just withnessed the longest election campaign in living memory, and although Jongston of the living memory, and although Jongston of the living memory, and living memory in the living mem

much the sengin of the cam-paign which is bewildering. Although polling day in Germany is still 18 months away, electioneering has just started all the same, since

It is rather the details that go with the British election that seem strange for Germans: canvassing on doorsteps, marginal constituencies, swingometers of majority voting.

For a German, used to looking at the predominantly true-blue political landscape in Britain sat it has been been supported by the properties of the properties of

to put it in a more treasusy way, trony, From a German point of view, one of the low points of this campaign was reached when the Con-reached when the Con-on advertisement showing Blair stitting on the knee of Kohl, who was depicted as a European super-chancellor. For a German, there are usually two ways of reacting to such outbursts of anti-German sentiment: you German sentiment: to such outbursts of anti-German sentiment: you could put it all down to British domestic politics, which makes life much eas-ier for you, or you could take it seriously – as in fact it should be. In Germany,

a German view of the UK election and finds the blend of jingoism and politeness baffling

the tabloid newspaper head-lines during the European football championship last summer – such as "Achtungi Surrender", "Let's blitz Fritz" – are far from forgot-

offine himself. and of Hope and Glory, the result of the and Glory the result of the part of the first before the election, I just before the election, I witnessed not only an exponent of the second of the second

LABOUR'S POSITION The Eurosceptic MP ON EUROPE ON EUROPE Later on, in the Front-



Offending image: Labour's TO:
Am I constantly misled by
the "imate pollureness of the
British nation" which John
Major remarked upon during
the campaign, Gearing that
some of the apphase during
some of the apphase during
some of the apphase during
was not ready
When I collected my press
as at Conservative Central
Office in London. I John
dy
Manded it to me that I had
not been quite surre that I
would be granted accreditation, being a German.

"On, good haveness, we're."

he: Libour's Tony libit was depicted as Koh's paper in a loy election posset trees of the which John should be provided by the sound of the provided by th

Later on, in the FromLater of the Construction of the Congrave her a wooden plate is a construction of the control of the

at low profile

porties of Scandinavis - and a fair amount of mutual and a fair a

almost absent from the campaign.
According to a league table of politicians' media appearances drawn up the politicians' provides a proper service of the prime minister Baroness. Thatcher at number 11-caution minister, comes in at 16. No Labour woman MP is featured in the top 20.
A report by the Fawcett Society, which monitored television election coverage for a week, revealed that of rea week, revealed that of rea week, revealed that of the proper services are serviced that of the provides and the property of the provides and the provides and the provides are serviced to the provides and the provides and the provides are provided to the provides and the provides and the provides are provided to the provides and the provides and the provides are provided to the provides are provided

Nordic observers tell

Billia Tietgaoutili

135 appearances by political
figures, only eight were
women. None of the expert
commentators' was a
woman, and only 20 per
cent of the reporting was by
female journals to has been
covering the election for
Norway's daily newspaper
Aftenposten, called the
Fawcett report 'shocking'
particularly in view of the
fact that women make up 26.

In Scandinavia, not giving women any prominence ing women any prominence would be politically damag

Jockeying for Tory succession

was a bubbling fight for the Tory succession, reports Nigel Dudley

WHEN Conservative MPs assemble for the start of the new parliament on 7 May, they will find a majority of their number deeply hostile to further European political and economic integration. A poor Tory result accentuates and the anti-Brussels dominance signifi-

safe seats.

These MPs have the sole responsibility for choosing their party leader. Attitudes towards Brussels are likely to be the defining term for many are these

Major.

This is almost certain to cause the most significant policy shift for a generation and could provoke a historic split in the Conservative Party, which has

voke a historic split in the traditionally taken a pragnatic pro-European stance.

The desire to yould condemn the Top party to years in opposition — will gowern Major's wittinn — will be split in the split

and newspapers were full of contents, and reversible reconstructions of the contents of the pressure on Major to begin, the pressure on Major to begin, the pressure on Major to down immediately is likely to become intense. Pleidly this is become intense. Pleidly this is become intense. Pleidly this is considered to the content of the



1979 Margaret Thatcher elected. Cuts

1979 Mergaet
Thatcher elected Cuts
In deed tousion paid
In deed tousion

seats, the Tory benches are less experienced than for many years. Their views on Europe are known: never have Tory candi-dates been so clearly identified by their views on a single

by their views on —— guestion.

But it is much harder to judge their response to the mixture of threats, flattery and job offers from leadership candidates and what notice they take of their constituency associations, which

Striking Nottingham miners face police in 1984

the E.MM cumaxes was the removal of Howe from the Foreign Office and the resignation of Nigel Lawson, her finance minister. 1990 Thatcher agrees to British membership of ERM. Howe quits as deputy prime minister causing challenge to Thatcher leadership. She quits.

Striking Nottingham n Miners strike over pit closures. After violent five-month stoppage their union is defeated. 1987 An economic boom helps Tories to another landslide win. Later the Black Monday stockmarket crash wiere.

Later the Black Monday stockmarket crash wipes £50 billion off share values. 1989 Thatcher's confrontation with senior ministers over

have no vote but make their views clear and tend not to ignored. Heli' opinions are ignored. There is a crowded field of candidates, with at least eight expected to test the water and depends on whether Tory MPs look for a leader, or a leadership tenm, with a chance of keeping the party together, or whether they conclude a split is ineviable.

18 YEARS OF CONSERVATIVE RULE

Major becomes party leader and premier. 1992 Tories win election, promising no text increases. Pound is forced out of the ERM. Tories embark on civil war over ratification of the Massirch treaty. 1995 After two years of two increases, see and revolt against his Euro policies, Major quills as party leader. He fights off challenge by John Redwood, the

he lights of challenge by John Redwood, the Welsh secretary. 1996 Major adopts ever more Eurosceptic stance but refuses to rule out British membership of EMU. Scientific evidence shows BSE can infect humans; thousantle.

evidence SE can infect thousands of cattle are culled. 1 May 1997 Major goes to the country.

image is seen as a serious handi-cap.

Among the right-wing leader-ship candidates who have served in Major's cabinet are Michael receive former prime minister Baroness Thatcher's endorse-ment; friends of Michael Howard (Home Office), whose hardline him friends among backbenchers but the deep hostility of the party's left wing, have been par-ticularly active in pressing his decrease.

On the other wing of the party, the robust debating skills of Kenneth Clarke (finance) sug-gest he would make an effective leader, but his retusal to com-leader, but his retusal to com-during an election campaign during an election campaign make him unelectable. His sup-porters argue that Clarke's time will come if British membership ated and the project is seen to be successful.

of the single currency is negotiated and the project is seen to be an extra and the project is seen to be a seen to determine the seen of witness performance with the seen to determine the seen of witness that the seen to see the see

good genater and competent ministed leadership elections invariably start with a long list; which is rapidly reduced after a number of candidates have made their mark. At this stage, with a largely unknown electorate hav-ing to choose from a list of can-didates which has not yet been finalised, picking a winner is a worth putting a winner is a worth putting a couple of euros on Hague.

History will pass them by



ALISTAIR MCALPINE

Alistair McAlpine derides the Tories attempts to create a crime-free society and a workable Euro-philosophy

more divided.

As for the Conservative
Party, it is gripped in a civil
war. Major, the man they
believed would mend a

Welf. Mopar, user man usery believed would mend a simple spill in his party has played a key prole in turning it into a bundle of kindling, so spill are they one of the spill are they one of the spill are they one of year promised from the steps of Downing Street. The reality is a society more bedevilled by the disparity of wealth and poverty than ever. The only real consensus that Major has achieved amonn the people.

among the people of Britain is an

that Major has achieved a maniferation of the proof of the maniferation of the manifer

politician can guarantee the either of these courses is a panacea for Britain's future. The argument has raged over whether there is more profit in one course than the other while Major has sat or the fence. Conservative

of the people. The last Conservative The last Conservative government quietly stole those rights. First with finance acts that furned bank and insurance core bank conservative the property of the property. Then by creating a secret police force, which smoothly unrited with the secret some property. In the past five years, in the past five years, in the past five years, and the property of the conservative right fluid a man halted by the pasting laws designed to promote the property of the past five years, and the property of the past of the

Far from

peace willing the public wants more than the public wants are the public wants and the public wants wa

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Apathy rules as parties slip into gear

opers nothing from the cities of the cities also served François errand in roughly the



Voters expect little from left or right. writes Anne-Elisabeth Moutet in PARIS





ment, both in 1971 by George Minemey, he architect of Numeroy: the architect of the Park Minemey; he architect of the Park Minemey; he are all followed by the part of the Park Minemey; he had been peaked as their buffer of the park Minemey; he had been peaked by the park Minemey; he ha

The extreme-right party has a rising star in Bruno Mégret who is poised to win a seat in the National Assembly





HE extreme-right Front attonal party has launched s election campaign by atting forward 570 candi-tions, writes Deidre looney in Cannes. It is spected to win a maximum two or three seats in the attonal Assembly.

ational Assembly.

But in pursuing its popist anti-immigration and
ti-European Union themes
a platform its opponents
by is openly racist - the
ront National has the
tential to embarrass candates in the political mainream

disgruntled voters' support

Front National hopes to win

French do it twice -**Britons** only once

Anne-Elisabeth Moutet explain some vital voting differences

admit it, throughout the six-week campaign Britain's parties have been sending out their propaganda mes-sages to a surprisingly small batch of voters.

Scandal dogs Irish MPs as poll approaches The Fine Gael government has gambled on re-election by retaining a cere on the winners stand in a highest area on the winners winners and in a high standard and in a high standard and in a high standard and in the field standard and in the standard and in the standard and in the field standard and in the standard and in the field standard and in the bearing, former planta. Fall within a strength within a str

CVAN MAG VELO BLCK

End of empires and the villains of Europe's second Dark Ages

=105 is a translating amount at which to be writing an article. At suppose, the results of the British election are being decided. At the time of writing, are still in the laps of whitever gode real translation of the still are still as the properties of the still as the lighteen years is a long time for a single by the in power in a domencary—to only to be in power in a domencary—to only to be a power in a domencary—to only the still as the still as the still as the of the still as the still as the still as the to cet these unplastable words both if I is the attribution which make it possible for try representing a minority to accorde to ever yet again.

and the second of the 20th ce acterised by cataclysmic events which we can understand more clearly today upheaval. The deaths of comprise were the events in question, brought to a head question, brought to a head interest of the compression of the compression



USTINOV AT LARGE

'Hitler, Stalin and Mussolini put us on our mettle, compelling a reaction from somnolent democracies'

classics to boot, which it is not. I may well were to entire the control of the c

simplicity of spirit. The other great man of the century is certainly Mikhail Gorduscher, the control of the century is certainly Mikhail Gorduscher, the control of the century is certainly in the century in the cent

is attractive but which at the same time imprires migryings. Naturally, Rensia, despite its efforts to expone artificially and the same of the same of the same of the recommer class; still a great nation, and Yeltsian feels, his responsibility acutely, as Yeltsian feels, his responsibility acutely, as He takes initiatives converted China, Iran He legical result of the short sighted Drang mach Ostero (drive towards the east) by mach Ostero (drive towards the east) by companisation which camed possibly disquire itself as merely the military branch of the Corperal Alexander Lebel at another revi-

organisation which cannot prostly disquire lessel as merely the military branch of the Berli as merely the military branch of the General Alexander Labed is another end; and the control of the control of the state of the control of





LETTERS TO THE EDITOR

Is drug testing on animals really necessary? IT like use of animals in scientific and medical research has become an insue of mainy policy concerns only defend their right to experience only defend their right to experience only defend their right to experience on the policy of animals and considerable to apply the total state of the policy of animals. The policy of animals will consider the policy of animals to the policy of the polic As someone who was involved with the testing of this drug at London's Royal Free Hospital in the 1880sh is at Roppy to give up a few for the 1880sh of the 1

in top hats

Craftsmen

in top hats

PETER Miller got things slightly wrong in "Metalworkers celebrate their
maken the three thre wherever it is offered before they settle down as Meister. Their outflits are described in a German encyclopsedia as consisting of "flared trousers mostly made of black corduroy, black jacket, flap hat or some-times hard top hats". They have become a rare sight, so Millar was lucky to meet a group of them. Dr H Detlef Lührsen Munich, Germany

Carbon dioxide is no pollutant

I WAS amazed to read in

Edinburgh, Scotland Israel's place is in Oceania

and sometimes memorable made against tracel when position in the Asian group-position in the Asian group as a second pair in the European Dare I suggest this has been assembled to be a second pair of the Asian group as a second pair in the Asian grou

Roelof E Hoebee E-mail: 100247.3030

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hamburgers

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korrekt spelling

DRAWN FROM EUROPE



BELGILIM'S DUTROLIX AFFAIR

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Swallows hit by pesticides

Dy PESICIOES

A correspondent in Portugal asks "Are swallows on the move?" (issue 363) rather than simply declining in numbers. The answer by no. The swallow popular company of the swall

MILLAR'S EUROPE

Pornography is the acid test of censorship

OOD intentions are often just not good enough. Take a case in point: the Bavrain state authorities decision to late out all not compared to the control of t



the genue, aim of keeping society belam remained; filores as to orientable the apparent answers. It is a commonplace are remained to the control of the cont

PETER MILLIAR We all practice b, but our under the minutes to it afford rediscusly millions to the minutes of the minutes to t

So what of earth is the Barvairan government up to the answers is simplicing what is acceptable and what is not may be drawn further out than that of some other states, but some of the material on the authorities in Munich want to keep away from their citizens, is child promography, not that there is much of it on the taternet. I would file to think, that its because them to work of the company to The Internet is like the atomic bomb. You cannot you cannot you cannot you cannot possible to the control of the control of you cannot you cannot possible to the control of you cannot you cannot possible to the control of you cannot you cannot possible to the control of you cannot possible to the control of you cannot possible to you have been suggest, you would you wou

uninvent it. No amount of well-meaning self-policing will ever truly keep it under

control'

gates of cyberapace.

They can our activate who they let in, but there is very little they can do who they let in, but there is very little they can do who they let in the let

Around Europe

AROUND EUROPE

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Air base heads out to sea

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Heyerdahl set out from Peru on 27 April, 1947 aboard the balsa raft Kon-

moving account of life in a substantial of other coral atola concentration control.

Fifty years after Ther HeyerFifty years

More than two metres of snow fell in Hammerfest, which claims to be the Tiki for a 101-day voyage world's northernmost tow which showed that Easter Further falls were forecast.

Delors attacked

at election rally

DIGMAN Energene comes

Delears was his in the face
French election raily in
Garaging speech for the
campaign speech for

FORMER European Commission President Jacques Delors was hit in the face with a custard pie at a French election rally in Grenoble. Two assailants rushed at Delors, 71, as he father to City for Indiana Control of the Park o

WORLD WATCH

Kabila to meet Mobutu

■ LUBUMBASHI: Rebe

the Allantic Ocean; according to the rebel foreign affairs minister. We are going to the direct, the first and the only meeting between President Kabila and Mobutu; a sid rebel minister Bibims Karaha referring to Kabila by the till the rebels have given him. Meanwhile aid workers were struggling to track down thousands of refugee who filed with the control of the

arrived. Kabila has given the UN two months to evacuate all refugees from the coun-

New hope for peace

foreign minister was due to meet US Secretary of State Madeleine Albright in Washington on 2 May in an effort to restart the stalled Israeli-Palestinian peace

Saddam honoured

build on disputed territory

President Saddam Hussein's Obh birthday on 28 April with a military paradie in his homelown of Tikrit and held street parties across the country. In the week-long celebrations, the woes of the country were put aside. Life-size portrails and banners with slogans plediging loyalty to Saddam adorned street corners in many towns.

adorned street corners in many towns. Cars decorated with his portrait and bunting in the black, white, green and red of the Iraqi flag cruised city

Red Cross denial

rebes were holding 72 hostages. The microphones – hidden in a chess piece, crutches and a Bible – gave police an intimate knowledge of the guerrillas' daily routine. The agency, which delivered food and clothes parcels to the hostenes has

Vandals wreck graves

right-wing extremist attack Thirty-one other graves

contained the remains of eight Lithuanians and 21 Latvians forced to work for the Nazis.

The state of the control of the cont

Unions win fresh deal on jobs

BUSINESS and union leaders aigned a comprehensive labour as a comprehensive labour as a comprehensive labour as the create and health benefits. Under the deal, the Spanish part and experiency of the deal the Spanish part and experiency labour and the Workers' Commission union, and:
This wasn't easy, but we have more thanked to the Workers' commission union, and:
This wasn't easy, but we have a commission of the spanish precision union and the commission given in the commission given and the commission given and the commission given the state of the town of Cuernica Ministerio on the commission of Cuernic

win the post because of voter apathy. Marcello Cedolin, who was running for re-election as mayor of the small village of the small village of was spurned by his fellow villagers. Only 252 of the 639 voters cast a ballot, leaving him short of the minimum 50 per cent plus one needed to make the Cedolin, head of the *Let's Change Clauzetto'. Cedolin, head of the
"Let's Change Clauzetto"
electoral list, will lose his
position as mayor, and the
village will be run by a
government-appointed
commissioner.

OUT OF AMERICA

PHILADELPHIA President BIL Claims told a converted to the converted to the

NEWS FROM AROUND THE WORLD EDITED BY CATHY SAVAGE

THE leader of the largest party in Italy's governing warming largest party in Italy's governing and the largest party in Italy's governing party in Italy and the largest party in Italy appealed on 29 April to a defeat the centre-right Refoundation to act responsibly following first-based that the largest possibly followed that the largest party following first-based that the largest party following first-based that the largest party following first-based that the largest party first-based that the largest party following first-based that the largest party first-based that th EUROPEAN 0 U

D'Alema appeals to far left

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Finland	M	328	590	
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Hungary	HUF	5,600	9,980	
tretand (Rep.)	R£	29	52	
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Netherlands	NE	100	185	
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Poland	21	100	185	
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The Italian premier's vision remains undimmed: monetary union and welfare reform

Prodi's European gamble faces its toughest hurdle

Sergio Romano argues that communists

Plus ça Change Animal rights endanger an ancient culture

RONALD PAYNE

Mercredi Brussels

not to ban fur traps'

Union sage who holds the key to reforms

PORTRAIT SERGIO



Italians feel the pinch of tightening budgets

increasing disquiet over the cost of EMU



Wrestling with national pride

VAISA Saitiev hopes to retain European wrestling title in rsaw next week, and intends make up for a lapse that ared the greatest day of his rting career, writes Gennady

Monaco relives golden era

glorious past are heading for Monte Carlo, reports Jonathan Noble



Roaring success: Juan Manuel Fangio at the wheel of his Maserati 250F in the 1957 French Grand Prix in Rouen. That wear he won the world championship, one of five titles the Amentine secured.

Collectors eye grand prix riches



THIS WEEK ON





The Motorcycle World Championship season reaches Europe and the Spanish Grand Prix: can Max Biaggi triumph in the 250cc race for the second year running?

2 - 4 May, LIVE, The Spanish Grand-Prix, Jerez Max Biaggi could come under pressure from Britain's rising star Jamie Robinson

FOOTBALL

7 May, The UEFA Cup Final, First Leg, Schalke 04 v Inter Milan The first of the season's major European finals brings together one of the giants of football, Inter Milan against e relatively unknown German team Schalke 04

ICE HOCKEY

1 - 14 May, LIVE, The World Championship, Helsinki Finland play host to the best teams in the world

TENNIS

5 - 11 May, LIVE, The German Open, Hamburg The fourth Mercedes Super 9 of the year bring together Muster, Becker, Agassi and Rusedski for the \$2.3m prize fund

Eurosport, the No 1 sports TV channel for Europe, covering the best action from Europe and around the world, is available via cable and satellite.

Ruud awakening lifts Norwegian hopes

Tore Strand and Bill Scott on the country's sole playe in the world's top 50

BEING Norway's only known tennis player on the ATP Tour can sometimes be lonely. But Christian Rund takes his near anomymity—takes his near his high calm Scandinavian strink. "It was tough at the start only carried his near his near his near his high calm to the his near his near

have a coach."

If there was ever an omen that Ruud would become a tennis player rather than footballer, cross-country skier or any other type of athlete synonymous with Norway, it was his birth date.

ay's number two, is not in the top 500 in the

Renail biffices of almost gave up the game five years ago. There was no money in Norwegian tennis and the future looked bleak. Then, in the 1992 Barcelona Olympics, he played colonal objective of the colonal point of the played champion had to pull out his best in beating the then 19-year-old Ruud after a thrilling match which lasted four hours and 43 minutes. That was the tonic for Ruud. He kept on playing.

MAG VELO BLCK



ne with win over Kafelnikov

headquarters are in Florida. The climbdown could prove to be especially damaging to Tour chief executive Mark Miles, said to be the main force behind the main force behind the main force he hind the the main force he hind the the hind force he had been a few and the said reemain in Monaco, said Peer Zeebergs. ATP executive vice-president for Europe. The board voted to many of the staff would not move to Londou the hind for the hin

Who killed | Bad boys return to big time tsar of ice hockey?

on a murder that has

hang over the sport following the assessment or iter. ITTHE GERMANIAN STATES AND THE GERMANIAN STATES AND THE S

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mly into both the profits
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Russian hockey players
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dafia as those who stay

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plast two Cup victories. But soon after the introduction of full time and the the time of the control of the co

Finnish star leads the way





Norway's raiding party

FEW, if any, of the Old Trafford faithful knew of Ole Gunnar Solskjaer before Alex Ferguson bought him from Molde for \$2.4m. Now

It explains why the no hopers of ten years ago hav become the must-haves o today and should Norwegia football continue its pro gression, who knows when this Golden Age will take them?





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LEADING SCORERS
Major winter leagues only
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(Grasshoppers Zurich),



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accessor to Capello at Real adrid, but said he was anning to leave anyway and was open to any offers.	
TWO French players cored four goals in first vision matches. Paris Saint	

■ CHRISTIAN KAREMBEU,









Fangio's F1 car back on the grid



Angry clubs threaten rugby breakaway

HIRS titles, accounts on the control of the lines of the footable body Uefa. A secret meeting in London tetween French delegates Michel and Sersphin Berlint: and Chals from both countries are caumont. Peter Wheeler, and European Cup. but the current before of protess being sent to the European Cup. but the current before of protess being sent to the proposed control of the countries are supported by the countries of the countries of the countries of the countries being sent to the proposed countries to the countries being sent to the proposed countries the countries being sent to the proposed countries being sent to the proposed countries being sent to the proposed countries being sent to the countries being sent to the countries being sent to the countries are sent to the countries and the countries are sent to the countries are proposed to the countries are sent to the countries are proposed to the countries are sent to the countries are proposed to the countries are sent to the countries are proposed to the

EXCLUSIVE

Ian Borthwick
DADIC

Bangland, France, Italy and

England. France. Tany and Communication of the Comm

the logundary former French full-tion which is totally unsuited to French clubs, and where the French clubs, and where the French clubs, and where the our obligation to make sure both the Heinelson Cup, and our own French that championelly continue. The current European Cup cal-endar includes a first phase with ending the continue of the con-trol of the control of the con-trol of the control of the control of the con-trol of the control of the con-trol of

Tottenham and Ajax in youth link-up

exchange programme to boost the development of

RUSSIAN the Broughs relative to the strength of the broad the development of Stars turn on the Style RUSSIAN defencement of the Style RUSSIAN defencement feature. But the style RUSSIAN defencement feature are style for the style RUSSIAN defencement feature. But the style RUSSIAN defencement feature are style for the style RUSSIAN defencement feature. But the style feature feature is the style feature feature and the style feature feat

Frentzen: look out for Ferrari

Where these warries were the second of the s

Pole vault legend raps IOC over drugs apathy

ONCE Of the world's great car address. Untains post of the terminations of the control of the co

BUBKA

'Put country first'

AS EUROPE was gripped by World Cup fever, the game's second most senior official was speaking out against the dangers of allowing club football to rule national teams, writes Andrew Warshaw.

Sepp Blatter, general secretary of Fifa, said competing for your country should still be regarded as a priority, despite the growing

release their stars for mee-national duty.

"We must bear in mind the significance and status of international competi-tions," said Blatter. "After

national langues to reduce in a state and disform the example present on players to have a state and the state of the stat

RAC TRAVEL NEWS

ch Rep, Estonia, Finland, ce, Germany, Greece, gary, Iceland, Italy, Latvia, embourg, Malta, Norway, ugal, Slovakia, Spain, den, Switzerland, 1 Mayi, edonia, Romania, Rusa edia, Yugoslavia, 1-2 May, ndi 1, 3 May, Lithuania, 4 Rep Ireland and UK, S May.

TELEPHONE INFORMATION SERVICE 0891 900 772 0891 900 773 alls cost 35p per minute, cheap te, 45p at other times – UK only ON Friday rain will continue to move eastwards across Scandinavia to give a wet afternoon over Finland and western Russia. Windy, showery conditions will pash southwards across the Baltic into northern France and much of the Mediterranean will have sunny weather. It will be warm over the Balearics.

warm over the fishcarics.

Poland and Germany to ON Saturday, could will ening and Spain bringing showers are land and the Yongse will extend northwards to Greece and the eastern reach southern France by the Meritarian will extend northwards to Greece and the eastern remain day with some warm with the medical control of the Medical Control of

SHOWERS across much of Scandinavia on Surdialy Scandinavia on Surdialy Scandinavia on Surdialy air extends southwards across Norway and Sweden during the day. The cooler, southwards across much of Poland and Germany to each the northern Alps by thunderstorms over Swittendard and the Vosges, and the Swittendard and the Vosges, and the Swittendard and the Vosges of the Swittendard and the Swittendard and the Swittendard and the Swittendard and the Swittendard Swittendard

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wednesday: Conditions will remain unsettled across northern and central Europe with further periods of rain over Brittany, Luxembourg, the Nether-lands, Belgium and the northern half of Germany.

WEATHER WATCH UNTIL 7 APRIL ern Spain although the north of Iberia will be cloudy. Further north over France, the Netherlands cloudy with rain. Over Scotland freshening east-erly winds will bring colder weather and wintry showers east coast. Scandinavia and much of the Baltic will remain cold and cloudy with showers or langer outbreaks of rain or skeet.

BI CK



swissair world's most refreshing airline.

EÜR PEAN BUSINESS

CLIMBER PACKS PUNCH AT ELOP.



WHY MIGRAINES ARE BIG BUSINESS



THE BANKER WHO INVESTS IN INTEGR





Weimar bondholders chase their pot of gold

AN Irish businessman claiming to represent the majority of the owners of gold-backed bonds issued in the US by the pre-Second World War German between the work of the control of the cont

sh businessman claiming says, could in turn set off the work's biggest - and richest - - and richest

Doug Payne DUBLIN Jeremy Gray FRANKFURT

bonds still in circulation were redeemed, then stolen at the end of the war, and are thus worthless. Frank Merson

and told they're worth at least \$50,000. The same people fall for it who queue up for promises of incredible interest rates of 30 per cent or more. It's stupid."

FRANKFURT

It's stupud'

Frankfurt and the stupud and are thus worthless, to great halfer, view and are thus worthless. Regenthaler, view and the stupud and produced and the stupud and t

redeem only those bonds it deemed valid, at their dollar, and not gold, value. Little is not daunted and says his clients dispute the legality of the 1953 agreement: This

of the 1953 agreement: This isn't going to go away. We've got bonds in US banks, in US banks in UR banks in US banks in UR banks in London, we have them in banks in London, we have them everywhere; we have them servines where we have them shrinkwrapped on pallets. They us aren't going to go away. It has got to be sorted out."

Watchdog to keep eve on Paris bourse

THE Commission of operations of bourse (COB), the III Commission of operations of bourse (COB), the transparency from quoted companies in its annual report published his week. While recognising that phologied to strengthen the printing of the printing of

Charles Masters Paris



Customs set to become 'a formality'

worldwide are preparing to introduce a
radical programme of
eforms that will abolish
nspection at borders.
nstead exporters will
eclare cargoes electronially in advance and custom

inspection at borders, decired and physical images and customs of the control of the properties of the

already done in many areas," aid WTO deputy director general Anwarul Hoda, giv-ng quality control and

Tony Snape BRUSSELS

health and hygies health and hygiene inspec-tion as examples. Customs will become a question of risk assessment and risk management, although in certain countries without sophisticated administrative procedures, pre-shipment inspection may still be necessary.

Nameless accounts face an uncertain future

HOLDER of one of 20 million anonymous ustrian Sparbuchs – savings book counts – stands outside a branch of the reditanstalt bank in Vienna this week uropean Union demands for Austria to polish the anonymous accounts have rur ground after vital correspondence appar country of the country of the country of the provided the country of country

Riddle of I banker's suicide

AUSTRIAN Chancellor Viktor Klima is one of the senior

Alla Marka Challection Vascor Challection Challection Challection and alleged plobs for the boys deal and langed plobs for the boys deal that has emerged following the suicide of one of the writes Tom Hagler in Vienna.

The accusations were made in incriminating document of the suicide of the state-owned Kontrollbank, who shot himself on 26 April. In the document of the state-owned Kontrollbank for the suicide of the bank as a result of political pressure.

was being stdellnerd at the proposed pr

Euro defence merger call

where today they are strongest.

The transformation of Airbus into a limited com Airbus into a limited com the consolidation process. Weston said However, the US companies each have said to the consolidation process. Weston said However, the US companies of the US companies and Súbbruden Solidation of their largest European competitor.

Some US companies and Substitution of the Consolidation of the Consol

IMF backs down

OFFICIALS of the Washington-based International Monetary Fund (IMF) have been forced to retreat after a row with the Basel-based Committee on Banking Supervision over who makes rules for financial supervision of the economies of energing countries. Without consulting with the Basel committee, and so disregardconsulting with the Basel committee, and so disregard-ing the committee's 25 core principles of financial supervision. IMF staff had prepared their own set of regulations. When the hiff presented its concepts to its the Basel committee's views had been ignored. IMF bosses withdrew the paper on the understanding that they await the Basel committee's work on new rules. Klauss Engelen. Washington

TRANSPORT Rato's fare hearing

SPAIN'S flag-carrying airline lberia and two rivals have until



Plastic peril

STRIOR chemists are warning that within a decade the \$340 billion European chemicals industry could be forced to import going and plastics rather than make its forced to import going and plastics rather than make its state of the state of

World of difference

FRANCE'S most powerful newspaper, Le Monde, which risked closure or being sold three years ago, announced a profit of Firsh smillion (Sa Smi) for 1996, compared with a Ffr67m loss the year before. Daily sales of 325,000 were the best since 1981. Editor Jean-Marie Colombani said in the past three years the paper had gained 172,000 new readers. Alan Tillier, Paris

Vatican's capital idea

THE Vatican has requested observer status at the Geneva based of the control of t



of solidarity, attentive to the needs of the weakest. Observer status at inter-national organisations such as the WTO or the UN, where it is also an observer, constitutes a low-risk policy for the Vatican: it bears no

Fröhler sald that although jobs in inefficient countries would be lost, the overall effect on customs service employment would not be a net loss, with jobs being ground and the office. Countries such as South Africa urgently needed to increase their number of customs officers to cope with sharply increasing with sharply increasing their number of customs officers to cope with sharply increasing the state of the rallication.

Konrad Neundoffer, dele-

responsibility either for their decisions or their funding. Most officials at the WTO don't expect the index of the work of th

timber that as a true case
timber that as a true case
other organisations, they
just want to be able to
look over our shoulder
and see what we're up to.
'Yatican spokesman'
Yatican spokesman'
that it clear that the Holy
See was doing the WTO an
honour by offering to sit
in on its meetings, rather
than the other way round,
that the other way round,
to become fully-fledged
members of the world
trade watchog include
Saudi Arabia, China and
Russia.

THE managing directors of Weston, has called for the creation of Emogrand Weston and Weston States of the Company of

UK ELECTION 97



Special. They are joined by David Dimbleby, Jeremy Paxman and Peter Snow for the latest election news results and analysis from an international perspective



CYAN MAG VELO BLCK

EUROPEAN COMMISSION BRUSSELS

ON THURSDAY João de Deus ON THUKSDAY João de Deus Pinheiro, development commis-sioner, welcomed South Africa's accession to the Lomé comven-tion, stating that the country would bring hew strength and dynamism' to the aid and trade do Africa, Carlboan and Pacific countries. South Africa's inclusion means that 22 years after the Lomé convention was first signed, all of sub-Saharan Africa is now included in the agreement.

agreement.

On the same day, the Commission adopted a policy document stating the best practices for easing the start-up of new businesses in member states. The policy document also contained concrete proposals to improve the creation of new companies, including establish-



ing a single pan-EU contact point for the registration of a new business, and cutting the tax, social and environmental constraints imposed on new entrepreneurs.

constraints imposed on new The Commission also released a survey highlighting the key remaining obstacles to foreign the properties of the

rganisation. On Friday the Commission roposed that the EU Council hould impose definitive anti-umping measures on imports of

grey cotton fabric into the EU, bat at a slightly lower rate than state and state of the state o

the euro. The agency is the for such natives. On Monday Montia Widf-for such natives. On Monday Montia Widf-for such natives. On Monday Montia Widf-massioner, used a form on EU cohesion policies to open the University of the State of the S

On Tuesday Mario Monti, single market commissioner, said be sent 283 EU treaty infringe-last year. This meant that the Commission had recorded a time of the commission had recorded a time of the commission had recorded a time of EU related by national governments, the commissioner declared. Roughly one third of position of I legislation into mational law, one third concerned and the remainder were cases where the Commission intell had breaking the rules.

On the same day, Commissioner Plynn upged irade unions, employers and governments to

EÜR PEAN A WEEK IN THE LIFE OF THE EU

Commissioner says G7 should be replaced by the US, Japan and EMU countries ... EU poverty increases ...



terminativing our Louis

for greater tax harmonisation within the EU, saying Com-

within the EU, saying Com-mission services were working on a proposal for a "code of good conduct" to limit fiscal competition among member states. Furthermore, Monti states, Furthermore, Monti "scoreboard" would be pub-lished regularly, containing detailed indicators of each coun-try's implementation of common EU decisions.

without the membership of so-must be an opening to other organization. The state of the organization was to a popular to the organization of the state of the composition of the state of the state of the same day DI Finance. On the same day DI Finance of the state of the state

might include a general directive on food law, the commissioner stated.

Furthermore, the Commission adopted what it called a *figor-ous preliminary draft budget for next year. The budget proposal foreses a 2.9 per cent increase in 1998 payments, although the financial porspect. tives agreed in 1992 would have allowed a 10.5 per cent increase. The volume of cent increase. The volume of payments appropriations for 1998 would be Ecu84.7 billion (\$97bn)

FUROPEAN COUNCIL BRUSSELS

industry Gourcil industry ministers or meeting in Luxemburg agreed to give the European agreed to give the European agreed to give the European cross-border mergers, thereby a considering the way for an in-depth of the Commission was given owners to wet mergers between small to fall under present juries and provided to the control of the control of

detailed uniterators of each count of comment of the decisions. The Commission also adopted a policy paper on consumer a policy paper on consumer and the comment of the commission and working methods the commission and working methods and commission and working methods to commission of the commission and working methods to commission of the commission and working methods to commission of the com the Vulkan Verbund company on Bremen.

In exchange, Germany sided with France and other countries to reject a blanket ban on all future EU aid to shipbuilding, which was originally foreseen in an OECD agreement yet to be rat-ified by the US.

Foreign Affairs Foreign Affairs ministers meeting in Luxembourg on Tuesday and Wednesday rejected US calls for economic sanctions against

Iran. However they suspended all ministerial-level meetings with Tehran, saying there was no basis "under present circumstances" to continue talking.

Ministers also agreed to show more flexibility in allotting imported in the protruguese protests that Jobs would be lost in the European textle industry.

would be lost in the European textile industry. A majority of ministers backed a Commission proposal to allow textile exporting countries such as China, Indonesia and Viet-nam to transfer unused quotas from one country to another, and to exceed their quota in one year if they reduce their imports into the EÜ in the subsequent period.

THE WEEK AHEAD

THURSDAY: EU institutions close for Labour Day. SIr Leon Brittan, trade commissioner, par-ticipates in a ministerial meeting of the quadrilateral trade group in

Toronto.

Monika Wulf-Mathies, regional affairs commissioner, speaks at a German trade union meeting in Cologne.



Wulf-Mathies: Cologne visit

FRIDAY: Padraig Flynn, loyment commissioner, visits the European agency for safety and health at work in Bilbao, Spain. SATURDAY: Erkki Liikanen,

personnel commissioner, Australia. MONDAY: Franz Fischler, agri-culture commissioner, visits Slovakia.

Slovakia.

On the same day, the EU Committee of the Regions holds a seemlar in Innsbort key narransport policy for sensitive areas.

WEDNESDAY: Nell Kinnock, EU transport commissioner, visits Poland.

But transport commissioner, wisting the same day, Martin Bongemann, industry commissioner, wist with the same day. Martin Bongemann, industry commissioner, wisting the same day. Martin Bongemann, industry commissioner, wisting the same day. Martin Bongemann, industry commissioner, with the same day with the same day.

INTEREST RATES & CURRENCIES

INITEREST INATES

MARKETS gave a mixed reception to a call against overshooting exchange rates made on 27 April in Washington by April in Washington by April in Washington by Seven major industrial countries. The dollar declined received the consistency of the control of the

sim against the yen as tears of central bank intervention diminished.

Commenting on prospects for lower interest rates in Italy, Massimo Russo, a senior International Monetary Fund official, said: 1 am confident that lending. OFFICIAL INTEREST RATES

Previous Date of Rate rate change Name 2.50 3.00 18.4.96 Discour

3.00 3.20 23.8.96 Central 3.50 3.70 29.8.96 Repo 3.00 3.10 9.10.96 Tender

3.15 30.01.97 5.00 18.4.96 3.30 22.8.96

2.70 10.03.97 6.00 10.1.97 6.20 15.04.97 5.75 15.04.97

4.35 17.12.96 Repo 1.50 27.9.96 Discount 5.75 30.10.96 Base 5.25 31.1.96 Discount

5.50 5.25 25.3.97 Fed Funds 0.50 1.00 9.7.95 Discount 3.00 2.95 18.04.97 Call Lean

US\$ DM

35150.0 1493.00 6.18 30.98 13.85 182.56 0.58 4.00 45.75 4.59 3.16 5742.0 7050.0 33.62 157.25 1.77 4.85

Albania (Lek)
Belarus (Rouble)
Bulgaria (Lev)
Croatia (Kurs)
Cresh Rep (Korur
Estonia (Kroan)
Hungary (Forint)
Latvia (Lat)
Liffusinia (Litas)
Wacedonia (Denar',
Holdova (Leu)
Fusia (Rouble)
Lomania (Leu)
Jovakia (Korura)

Slovakia (Koruna) Slovenia (Tolar) Ukraine (Hryvna) Vinoslavia (New D

See CURRENCIES
as inflation numbers come in,
the Banca d'Italia will take
them into account in determining short-term interest rates.

Theo Waigel, the German
finance minister, accordiscing,
gold reserves. These are valued
at Dm17 billion (\$9.8 bin) in the
Bundesbank's books. Waigel
suggested that they should be
price of around Dm70hn. But
he re-affirmed that the reserves
should not be sold,

This week

3.25 3.19 3.22 3.64 3.77 3.64 3.75

1.89 6.31 5.75 1.75 5.97 5.39 1.75 6.47 5.78

2423.04 10.04 50.28 22.48 296.28 0.95 6.49 74.25 7.44 5.13 9318.9 911441.7 54.57 255.20 2.87 7.87

EAST EUROPEAN CURRENCIES

85.16 20292.8 861.94 3.57 17.88 8.00 105.40 0.34 2.31 26.41 2.65 1.83 3315.0 4070.1 19.41 90.78 1.02 2.80

MONEY MARKET RATES

Week Year This Week Year ago ago Name

3.43 3.10 5.83 5.79 6.32 (Jest Bund

5.83 5.79 6.32 0est8 6.04 5.96 6.56 0L0 6.51 6.57 7.17 DGB 6.33 6.29 7.27 FGB 5.81 5.73 6.37 QAT 5.90 5.83 6.31 Bund

3.62 3.67 4.16 Swap rate 7.67 7.54 7.97 Git 6.94 6.83 6.52 Treasury

166.30 39629.9 1683.28 6.97 34.93 15.62 205.83 0.66 4.51 51.58 5.17 3.57 6743.8 7948.5 37.91 177.29 1.99 5.47

Ffr

25.26 6020.6 255.73 1.06 5.31 2.37 31.27

0.10 0.69 7.84 0.79 0.54 983.5 1207.5 5.76 26.93 0.30 0.83

THE ECONOMIC INDICATORS Commentary by Thierry Naudin





1991 ' 92 ' 93 ' 94 ' 95 ' 96 '97

GEMANY. Fearer and Italy abouted take supplementary measurers to reduce their badget delichs to three per Theo Watglet. Here Cerman finance matters. The Watglet. Here Cerman finance matters. Tally would used a delicit cost line. The Company of th

COUNTRY DATA

N the U.S. a pick up to usine searches, finance and common services, finance and common services, finance and common to be a higher that expected demonstic product by one per land, and the production in the first three months of the control of th

SCHEME CONCESSION to 1970
SOURCELLAN Angle engineering and construction group Neverner has joined group Neverner has joined from the property of the property

EMU WATCH

COUNTRY		ROWTH		- 1		LATIC	N	UI		PLOY	
	Latest quarter	Previous quarter	Year ago	Lati	est	Month ago	Year ago		test	Month ago	Year ago
Austria	0.3 (q4)1	1.4	1.0	Mar	1.5	1.8	1.8	Jan	4.1	4.0	4.0
Belgium	1.9 (q3)	1.8	3.5	Mar	1.5	2.0	2.0	Mar	13.1	13.4	13.7
Denmark	3.3 (q4)	2.7	1.4	Mar	1.7	2.2	2.1	Feb	8.1	8.3	9.1
Finland	5.8 (q4)	3.8	1.4	Mar	0.6	0.4	0.5	Mar	15.9	15.8	17.1
France	0.2 (q4)	0.8	-0.3	Mar	1.1	1.6	2.3	Feb	12.7	12.7	11.9
Germany	2.2 (q4)	1.8	1.0	Mar	1.5	1.7	1.7	Mar	11.4	11.3	10.4
Greece	2.0^{2}	n/a	1.5	Mar	6.0	6.6	9.1	Feb	9.2	9.3	9.0
Ireland	10.12	n/a	6.03	Mar	1.5	1.5	n/a	(95)	11.7	n/a	13.03
Italy	0.1 (q4)	0.5	2.3	Mar	2.2	2.4	4.5	(q1)	12.2	12.25	12.24
Luxembourg	5.57	3.82	12.4	Jan	1.6	1.8	1.1	Nov	3.6	3.4	2.7
Netherlands	3.0 (q4)	3.1	1.6	Mar	2.0	2.2	2.1	Mar	6.4	6.2	7.1
Norway	4.8 (q4)	5.1	3.5	Mar	3.3	3.3	0.7	Mar	3.4	3.6	4.3
Portugal	3.6 (q2) ¹	2.8	2.1	Mar	2.5	2.9	2.4	(q1)	7.2	7.25	7.56
Spain	2.6 (94)	2.2	2.6	Mar	2.2	2.5	3.4	Mar	13.9	14.1	15.3
Sweden	1.8 (q4)	0.8	1.6	Mar	-0.4	-0.4	1.7	Mar	8.4	8.8	7.4
Switzerland	-0.6 (94)	-0.7	-0.3	Mar	0.5	0.8	0.9	Mar	5.6	5.7	4.6
UK	3.0 (q1)	2.6	2.0	Mar	2.6	2.7	2.7	Mar	6.1	6.2	7.8
US	3.1 (q4)	2.2	1.3	Mar	0.1	0.3	0.3	Mar	5.2	5.3	5.5
Japan	2.9 (q4)	3.5	2.8	Mar	0.5	0.6	-0.1	Feb	3.3	3.3	3.3
Canada	2.9 (q4)	3.3	1.3	Mar	2.0	2.2	1.4	Mar	9.3	9.7	9.4
1 = o4 % 2 = vm	95.1 - year	94.4 = q197.	5 - 04 %	5 - 01	86.7	- war 96.	I = 0296		5009	CE: MMS I	rierrational

RUSSIA expects to join the World
Trade Organisation by the end of
next year and to become a member
of the Paris Club of creditor
countries at the end of dits year, said
Auatoly Chubaks, the country's first
plan must now win approval from
perhapment of the paris Club of properties of the properties o

JUUNIKI	INDU	1214	IAL U	JIPUI		HALF	AHU	¥.	UNE	WPL	OTIME	W.I
	Late		Month ago	Year ago		test onth	Month ago	Year ago		test onth	Month ago	Year ago
lulgaria roatia zech Republic stonia lungary	Nov Dec Jan Oct Nov	-5.0 1.2 6.8 4.3 5.9	-5.0 2.3 1.4 4.3 5.8	2.8 n/a 11.2 10.2 0.7	Feb Dec Feb Jan Feb	242.7 0.0 0.3 1.4 2.2	43.8 0.5 1.2 0.7 3.7	n/a 7.3 12.6 18.9		22.0 4.0 4.4	10.5 21.7 3.5 4.2 10.5	10.4 n/a 2.9 3.8 11.3
atvia	Nov		2.6	-2.4	Jan	1.9	0.6	11.4	Nov	7.1	7.1	6.3
ithuania	Dec		7.5	5.8	Jan	3.0	0.9	12.8		4.5	4.2	7.3
oland	Jan	8.6	10.1	6.9	Jan	2.9	1.3	18.1	Jan	13.5	13.6	15.4
tomania	Dec	9.9	8.4	5.2	Jan	13.4	10.3	75.6	Dec	6.3	6.1	8.3
llovakia	Jan		1.4	11.5	Feb	0.4	1.1	6.2		12.8	12.2	13.1
lovenia	Nov	3.6	9.8	0.5	Dec	0.7	0.4	8.9	Oct	14.0	13.7	14.4
tussia	Dec	-6.5	-6.1	-7.6	Feb	1.2	2.2	2.8	Dec	9.3	9.4	8.2
lkraine	Oct-	15.4	-15.0	n/a	Dec	0.9	1.2	39.7	Nov	1.4	1.3	0.5
Chance over same m	only of re	mino	oner in our	and ** 55	with in a	nonth ch	oran in no	road mil	No in re	r rent	STUDET	Displican

BUSINESS WEEK

URD INNEY, operator of the Control o

ITALY's Banco di Napoli is

1994. "TALY's Banco di Napoli is suing international account suing international account suing international account for the superior of the suing for the s Graham Melmoth for its actions while working for actions while working for actions while working for the communications, the UKs biggest telecoms and entertainment provider, was valued at £4.46bn (57bn) on its decision of the communication of the channel Tunnel, which cut its losses by £8 lm to £42m in 1986, demanded that the Freuch and UK good that the Freuch and UK good communication of the communicatio

group Bousygues confirmed that it is milas with utilities possible telecone in the grant possible telecone in the grant possible telecone in the grant possible telecone control to the group for the grant possible telecone control to the grant possible telecone control to the grant possible telecone of L465m a year in the group's footware business. Selfridges, the big London store, among dotter mores and the grant possible grant possible

BUSINESS &

200 Gray's Inn Road, London WC1X 8NE, UK Tel: +44 (0)171-418 7730 Fax: +44 (0)171-713 1840

A legal battle is looming over bonds issued during the Weimar Republic in Germany which could be worth almost \$1m each





Worthless paper or priceless bonds?

Japanes In Stappid people, a great the they's an instrument by which the rought to the knees. They's are bounded to the knees. They's are bounded to the knees. They's are bounded to the knees. They are bounded to the second to

A court action by an Irish businessman on behalf of bondholders could lead to a gigantic payout, write Doug Payne in DUBLIN and Jeremy Gray in FRANKFURT

all control files would make settlement of the Scott of t

OUT OF GIGHT AND ACT A

from the Banca requires to the Banca required to the ground that proceed to the good bands in circulation are not case flaste, as we thought at first. They are authentic." The bonds were later treturned to their owner, an American businessman with offices in London

age that balances altered men of areas of a securities and a securities an



CVAN MAG VELO BLCK

HOEVER wins the British elec-tion one thing seems certain; make much change to the economy. The popular explanation among British pundits, is that Labour shift of mainstream pollites to the right have combined to smoothe out when the have combined to smoothe out when the have combined to smoothe out when the Labour and Conservative strategies. In fact economic realities leave strategies of the combined of the combined of the com-tained the combined of the com-tained the combined of the com-tained of the combined of the combined of the com-tained of the combined of the combined

With record low inflation and higher unemployment than some statistics usagest, the UK shares the same European partners. These features are to be expected in economies which, the many in the rest of Europe, are they are rather unusual for a country which is into its fifth year of expansion. How to keep growth going and create more jeds while maintain and create more jeds while maintain and create more jeds while maintain inflation is the challenge the new British government faces.

inflation is the challenge the new British government faces. The details of New Labour's plans under Blair remain vague. But the basic thrust seems clear enough to have spared British economists the trouble of elaborating two distinct scenarios depending on who wins the election. It is a bad case of pensele unique, the French would say if con-

UK economy leaves victors with little room to manoeuvre

tronted with such uniform promises of the politi-cal spectrum. Both sides of the politi-cal spectrum was the political spectrum and more moderate line reflects the changes 18 years of Conservative rule have brought to British society. To take only one example, the opportu-nity to own their homes was seized upon by many of those council estate dwellers who are traditional Labour



INSIDE VIEW

Conservative and Labour economic policies have never been closer. The winners are unlikely to want to do too much tinkering with the nation's finances, says Economics Editor Thierry Naudin

Conservative risals have been disbling too, if more discretely, it is first stevery to be a second of the conservative risals have been disbling too, if more discretely, it is first stevery quickly as the government has been eve of Electrica Day, the National Institute for Economic and Social Toggether with colleagues Marrie Weale, who heads Bertain's Isedamy Committee and the Colleagues Marrie Weale, who heads Bertain's Isedamy Committee that state the taxes when the Committee that the Committee that

more than sticking by headline figures to qualify for the single current between the other irony is that the imbalance. The other irony is that the imbalance and liabilities partly results from the wider-anging privatisation programme launched by former Conservative prime minister Margaret Thatcher in the mid 1980s. Sales of profitable utilities such as British Telecom cut off a source of revenue to the government. source of revenue to the government. Privatised and other companies under-went extensive restructuring and destroyed jobs. Britain's official unemployment rate is 7.3 per cent compared with 10.8 per cent for the European Union as a whole. But with 26 per cent of the active population out of jobs, Midland

Bank estimates that Britain's real unemployment rate is 14 per cent, or four million people. Unemployment compensation is a burden on public finances, though less so than the extra spending on retire-ment and health required by an ageing nomulation.

met am bealth required by an ageing population.

Population. It is not not be a control of the population of the populat

Russian energy giant shrugs off reforms

THE view of the G7 group of leading industrialised nations which met last weekend in Washington was that Russia is "at a critical juncture in its process." That was putting it mildly. The reform process which only a year ago looked to be still largely on track has stalled to such an eatent that an early end to the economic stagnation which is gripping the country.

the country.

The problem is that The problem is that The problem is that The problem is the problem in the problem is the problem in the problem is the problem in the pro

Gazprom remains resistant to change, reports John Howell

change. Nemsor was but the second a pain of two but the second a pain of the second as a second a pain of the second as a second a pain of the second as a seco

Why migraines are not a headache for everyone

IGRAINE is painful, debilitating and time wasting. About one in ten people suffer the warent intense headaches that " ree people suffer the characterist he condition. But in the face of an expanding world market for drugs to treat was the face of an expanding world market for drugs to treat characterist he condition. But in the face of an expanding the condition of an expanding the condition of an expanding the value of an expanding the value of an expanding the condition (s) 2 hm a year — and are set to double by 2000s, the with a new class of anti-migraine drug called \$117 agostists, or stimulated that the condition of the

tors. Leading the field is Sumatriptan (brand name format from the factured by Glaxo, which first came to market in 1991 and which takes 50 per cent of the market from the factured with the followed of migraine and its treatments in general, which followed doubled the market value of older products.

Conditions at the beginning of Conditions at the beginning of the migraine market. No major product had been developed in the migraine market. No major product had been developed in the publicity for existing products.

pad they years and more was one was one was one was one was a considerable with a cons

is a tonic for drugs companies for, reports

Kay Smith tern following a breakthrough, he says. "They all started to make lookalikes."

make localities,"

make localities,"

make localities, and the confirmer and the lange frogging their way not to the drige mained, that weeks after lange longer, and the lange mained, and the lange longer, and langer, and langer



Fighting back: 5HT agonists have helped quadruple sales of anti-migraine drugs in the past five yea

righting lack: Bril agoriests have bejoed quadrupies sales of anti-mig labels and releases, in the way of use the sale of a strength of the sale of a strength of the sale of

nications manager for Glaxo.

But high costs are acting as a deterrent. The healthcare system in France is pushing the coats on to the migraine patient while in the Netherlands, the health authorities pay only a fraction of the cost.

authorities pay only a fraction of the cost.

In Britain the government, apart from a prescription charge of 15.68, picks up the tab. But only if it gets prescribed in the first place. According to the patient body, the British Migraine Association, some doc-tors are refusing to give patients Sumatrioban.

tors are refusing to give patients Sumatriphan.
But doctors should bear in mind, advises Professor Humphrey, that it costs only an average of E12 a month to the sufferer to use Sumatriphan. The condition could cost the econ-omy far more in terms of lost days at work. It is a relatively cheap way to treat that is a very serious condition, the says.

Moscow looks to city of reformers

NIZHINY Novegored, the showcase city for brastian reforms has sent another for brastian reforms has sent another start with the city's Boris Nemstoov was appointed first deputy prime minister. Least week be was abon made field and one egg; minister. Now Boris Head and one egg; minister. Now Boris Head and one egg; minister. Now Boris Head and one egg; minister. Now Head and one egg; minister. Now Head and one egg; minister. Now Head and the sent more sent to overchand the state energy monopoly Unified Bergy Systems. Five years ago Berono'i tonided, at commercial bank in Nizhuy Nowgord. It swiftly became the most successful city. In 1981 he was elected to the regional member of the prestiguous council of member of the prestiguous council of member of the prestiguous council of the sent and the sent an administration. Brevenov is also a unit or agolful administration. Brevenov is also a discount of the property of the property

WERNER Metzen, the 51-year-old German retailer who made his fortune selling end-of-line goods, seconds and leftover stock to the German public from shops under the motto "Teueres billig", or



Werner Metzen: 'no fun any more'

Werner Metzer. no fun any more expensive goods going cheap, seems to have had his day. The seems to have had his day. The seems to have had his day. The seems to have had been deared for his white folls Royce, outrich leather shoes and diamond broadles. It have been deared for his white folls force, outrich leather shoes and diamond broadles. The seems of the seems o

MOVING & SHAKING

IT WAS a case of "let them eat cake for guests at the 50th birthday for guests at the 50th of tuning celebrations of Finland's Economic Information Bureau in Helsinki last week. The cream of Finnish capitals Information Bureau in Helphial last week. The cream of Primish capitalist and week. The cream of Primish capitalist and excellent and the Walsh mee classical half of the Vaish mee classical half of the Vaish control of the Vaish was the Walsh was a supported by the Walsh was a support of th

WHAT do bank managers do when they get that Friday afternoon feeling? Go for a facial, according to a newsletter from Harrods Bank, based in the exclusive

Knightsbridge department store owned by the Al Fayed brothers. Head of the Al Fayed brothers and the Al Fayed brothers. Blakemere describes his first ever facial as "an excellent way to prepare for the weekend". Bank or prepare for the weekend". Bank or weekend as "an excellent way to a word bank charges, will be pleased to hear that after two and pleased to hear that after two and Blakemere was so relaxed he was close to falling asleep. The whole and the preparent was the preparent was close to falling asleep. The whole and the preparent was the

JAN Nygren, an ardent and life-long Social Bemorart who last year was a social Bemorart with last year was a socied in proceed in proceedings of the print Minister. has undergone according to the print Minister. In the substitution of the print Minister. In the substitution of the print Minister. In the substitution of the print Minister in the section of Minister in the section of Minister in the section of Backbupgen, a state-controlled as a champion of the free market. Last week he called on the government to and demand determine urban rest levels. It's only reasonable to allow the rests teamin as willing to pay.



Fabiano Fabiani: indignant

FABIANO Fabiani, 67 years old chairman of Italy 57 immercanics, the engineering company controlled by state holding group controlled by state holding group week of an impending shake-up at the company he has been running for 18 years. After word of a major restructuring plan and IRI's years and the state of the contrety to the tensor of the state of the

GERMAN communism supposedly went the way of the dinosaurs when

the Berlin Wall fell in 1989. Yet one national group, the Marsite Jennist Pary of Germany UMED is a Plary of Germany UMED in a Plary of Germany UMED in a Germanian was a street of tradition. As part of a sticker based campaign the Mally Fell fell or a long for a street of the plant of the p

NEW town elections are expected in Cannes following charges of financial irregularities against the former mayor. Michel Mouillot, in the former mayor. Michel Mouillot, in the cases, and the control of television production company Plaisance Films, with Ffr300m (\$52m) annual turnover.

Suicide returns Tangentopoli to centre stage

Millansee businessman has put corruption back in the spotlight in tellar business capital in tellar business capital in the spotlight in the s

Single-symbol for its same upstation.

Ambrogio Mauri, 66, who m his own coach-building many, shot himself last eck, leaving a more last eck, leaving a more last eck, leaving a more last expension. In the note he said: This nountry where or uppen and excessive power e still rife. Now that argentopad is over, everying has returned to the ay it was before. One high is certain professions.

sing has returned to the any it was before ... One uning is certain, profession and any it was before ... One to the control of the control o

lack of ethics, but he never waye in to corruption. He said his father had wever taken a holiday and lived to work. He added has been been a been a been a been a trough a tough couple of traggentopal investigations roze virtually all public con-racts. But it pulled through, lespite having to self a sery built coach building actory to meet debts. Sach with the self of the cor-ruption which allegedly led o Mauri's swickle remains



ciency and transparency. Which we had you end . In Edmonds Bruti Liberat. The Edmonds Bruti Liberat. The Edmonds Bruti Liberat. The Edmonds Bruti Liberat. The Edmonds Liberate was the end graft book Choos of magnitaries in Europe, and the end graft book Choos of magnitaries in Europe, and the end of the end



Carlo Mauri (left) and his brother Umberto stand outside the family's factory in Milan. Carlo blames the Italian system's 'lack of ethics' for his father's de-

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Why VW says full speed to the euro

July Spains against in the Ool lar, the yen and a score of European currencies. W's currency expert's later reported to superiors that their hedging deals pro-its, but a liability of Dm.13 billion (8751 mil-lion) to be written off in provisions in the 1996 bal-ance sheet. Little wonder, then, that W and Germany's other bif car makers are channe.

Little wooder then that We and Germany exhibiting the work of the control of the

Jeremy Gray in FRANKFURT

based car maker.
"This is a position which
is for the eventuality that
VW might have made a
loss," Ruppholz said. In loss. "Euppholz said. In part, the provision was incurred because W pursues a "conservative cur renzy policy", he said. Like. Volkswagen had entered into 12 to 24-month foreign exchange contracts engine exchange contracts to the provision of th

have been Dm1bn higher (Dm300m of provisions were attributed to car unit Audi). Pre-tax returns would have easily passed Plèch's near-term target of three per cent - a painful admittance for the chief executive.

reneas rose and Seesch. in Af least, that is, for the time being After all, Web time being After all. Web time being After all. Web time being After all web time being After all web times being After all of these course of the year. A major German bank in an appropriate the deliar behaves in the course of the year. A major German bank in all years are all the properties of the year and years are all years and years are all years and years are all years are all years are all years and years are years and other major German exporters and Other major German exporters. The properties are years and other companies for this what if story.

John March 1997 and years are years and y



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Amex Diners

Soccer clubs are taking on the City at their own game

Club flotations are being buoved by the



Europe fails to take mobile data initiative

behind in the race to perfect data transfer over mobile phones. says Bob Emmerson

We are being left

use has a GSM data adapter. GSM in Europe gets a new subscriber

million notebook PCs in adapter. CSM in Europe what about a CSM phone subject to the property of the Post of the P

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blame the Challenge formed the lack of soft:

Data adapters were and stall are proprietary pieces operations are members, as only in the pieces of the lack of the

mprisoned in 22 ountries for trying to eport the news. West uropean governments and institutions cannot imply dismiss it as a

simply dismiss it as a problem associated with faraway, brutal régimes. Of those 180 in jail. 78 are held in Turkey, which is keen to join the European Union. And the UK is about to hand over Hong Kong to the community government of China. One of eight regulations on media issued by the authorities states that in Hong Kong "the media

■ IN MGM'S first major deal since it was bought last autumn from its French state owners, the Hollywood studio is to buy Allanta-based Metromedia International Group's library for \$573 million in cash, MGM will acquire the 2,200-tille film and television library as well as the production of Metromedia's children.

well as the production and distribution activities and distribution activities and distribution activities which includes Origin Pictures and Moston Pictures and Moston Picture Carporation of Picture Carporation of Distribution and Picture Carporation of Section 1997, and Australian media conglomerate Seven Network for \$1.3 at S



Worthless paper or priceless bonds?

'The ultimate guarantor is the Bank for International Settlements and that means every citizen in the G7 nations will end up paying'

initiative said it is in talks with a

with interest coupons to the agency and produce evidence that the bonds were physically located outside German borders as of 1 January 1945. The agency also stresses that the claimant must explain why he or she failed to present the bonds in the five years to 1958, and that the tardiness was due to "extreme hardship."

ganger and produce that the bonds were evidence that the bonds in the fire years to 1983, and that the color of the Bonds of th ne ... o 1958, and tam.
aess was due to "extreme.
aess was due to "extreme.
This might include, for
instance, loss by theft or
belated recovery of the
paper due to internment in a
prisoner-of-war camp — both
genuine examples of owners
who qualified for later
redemption. Holders can
present the bonds for exami—-tion to some 20 German
—-tion to some 20 German

Climber scales new heights for Elopak

228.6m). In 1995, his bast full arr running the company, its less had risen to Nkr.3.5 billion. Flatgard was offered the job st August after the unexpected eath of his predecessor, 52 car-old Enulf Storm. After just glut months at Engolas, Flatgard as the glow of a man with a Jolden chance. He is talking cpansion. "Orderly growth, ind you, but I see enormous operunities in our exent situation." "Flows exent situation.

pportunities in our resent situation." fe speaks of "the dvious possibility of geographically xtending our pres-nce in our core susiness, Pure Pak iquids packaging.

packaging group has ambitions to be a global player, writes Hale Richards

almonth of the control of the contro

over an attempt by



Talking expansion: after eight months in the job Elopak chairman Flatgård has the glow of a man who has been handed a golden opportunity

practice and that the country's approach to foreign subsidiaries is not in line with those of other financial centres. "Don't forget, in 1987, Elopak bought the world rights to the old Ex-Cell-O Pure Pack. They now have a relationship with licensees all over the world. I'm not saying Elopak is as big as Tetra Pak. but this is as big as Tetra Pak. but this

jird has he glow of a man wars nest. Eloquak began operations in 1957 when it secured European rights to make and sell America's Ex-Cell 0 pure pack cartons. Start-up financing was provided by the Andersen Jamily, owners of Tiedemann's TobaksCabrik, a tobacco-enterprise funded by the Henrik Andersen, father and son, are today described as, respectively, chairman and owner of the lifedemanns group.

involves an expeti plantic pouch system called Edwards, developed with Corman sugmerous system called Edwards and the control of the control

Mr Entertainment brings Las Vegas to Germany

latest production in Stuttgart, reports David Brierley

David Briefrey

The largest gambling and
Europe is nearing complition and such is in access
German property developer
Ge



the key to Stella's success. Bermer emphasises that the musical theatres have to offer something the public wants, which it cannot see elsewhere. The recent set-backs of Lord Lloyd Webber on the London stage with Sunser Boulevard are about the second of the second to be with the second the second to be with the second the second

CYAN MAG YELO

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FIGURE 125 MI 12

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Expats offered own

Privatisation shares finally begin to perform

money. For the first time state and 10 May Tompose the restriction; and ords needed to the control of the contr

have begun to focus on shareholder value and returns have improved. A further confirmation of this trend is likely to lead to fur-ther restructuring and refo-

	Annualised performance							
Privatisations	One year	Three	Five	Ten				
Austria	12.2	13.9	11.8	n/a				
France	32.7	7.3	6.6	4.3				
Italy	42.2	2.7	7.6	3.8				
Spain	40.9	14.4	24.3	14.6				
UK	12.5	9.1	12.5	8.2				
Europe	24.2	11.9	10.2	6.9				
Europe ex-UK	33.5	13.3	10.6	6.9				
MSCI Indices								
Austria	8.7	-3.2	3.6	n/a				
France	30.5	10.4	11.4	6.5				
Italy	20.0	0.5	8.3	1.3				
Spain	45.3	17.1	13.8	8.4				
uk	15.9	10.8	11.8	8.1				
Europe	19.9	14.5	12.7	8.5				
Europe ex-UK	17.6	14.5	14.1	8.5				

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Fund Ranking

Land (5.8 per cent), the Barbados government (5.5 per cent), Haco (5.3 per cent), Robert Fleming (5.1 per cent), Rothschild (five per cent), Housing Finance Corp (4.9 per cent), Hyder (4.7 per cent), RBS (4.6 per cent) and Woolwich building society

Analysts choose US stocks

INVESTORS looking for opportunities to make some money should move into the money should move into the more should move the same of the sa

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Paintings for hire become a popular option in Madrid

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AT CHRISTHE'S New York last month the second-tighest price ever paid for a photograph at auccommon the property of the propert

two other Mondrian images: an mated at \$150,000 to \$200,000 American private collector paid

American private collector paid

Chee Mondrian, the catalogue carefully. It was parts (estimate \$180,000 to the group, Mondrian's \$Studio, images was not - that rema Paris, sold for \$200,000 (as with the estate of Kertész.

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Punto knocks Golf off top spot

ume despite a decline in oort markets. But overall, the new-car rket is no better than it was the first quarter of last year. It it is because of France's entitive scheme of last year t French manufacturers are ting so badly now. without but, there is a sales vacuum cause so many purchases so brought formed by the

sales, but the long-term reports Tony Lewin

Plugs & Points

one-litre, four-cylinder engine, will compete with European m such as the SEAT Arosa and Peugeol 106.



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London revels in revival

HE new light railway link into southeast London has suddenly made the area around eptford Creek attractive - ** I made the area around beptiford Creek attractive - at least to property developers. In an 180 million (1310m) mixed use development chant Securities and its associated company Clearwater, the grim, decaying urban landscape of scrapyards and a derelict power station will be transformed into an international cruise control, the new railway will run from Docklands to Lowkbam, passing near the

tion, the over rathery will to the transfer of Lofts, Marylebone Warwick Balfour and London & Easter Properties has a scheme for a 220-bedroom hotel, nine-screen multiplex cinema, supermarket, shops and apartments – plus the conversion of a ware-house into a Museum of

COMMERCIAL

The city is booming thanks to riverside renewal and West End popularity, reports Clive Branson

Docklands. Not far away, Granada is to build a 132-room Travelodge hotel, one of five hotel properties planned for Docklands. In central London, the Knight Frank agency reports a 27 per cent increase in office take-up in January to March - up to 317.390xgm - compared with the previ-



West End and 48 in the City Inevitably, this will lead to further increase in new development on top of th

inevitably, this will lead to a development on top of the recovery of the past two development on top of the recovery of the past two greats. So having let 70 per at Regent's Place, British Land plans a further and adjacent site. Demand is boosting rests, Demand is boosting rests, too, Roger Later of Richard Demand is boosting rests, too, Roger Later of Richard have risen to the highest level for five years. The great part of the highest level for five years. The west find rests are, if west find rests are, if the first per year by December. West find rests are, if in the City, at Prudential's 4,570cam for the former PolyGram bradd the stormer PolyGram bradd the asking rent is 5566 a quarters in Berkeley Square the asking rent is £566 a square metre. Foreign investment con-



"So far this year," says
Peter Evans of 1072 Deem 140m purchase of the landtimestors accounted for 20
per cent of total reported
and, with rising rents, we
can expect them to remain a
key feature. "Annong major

Buyers queue up for capital conversions

ON THE Saturday morning when 81 apartments went conversion of the former Shell office headquarters on London's South Bank, a queue had formed outside Branson'. Some people had started queuing three nights before, according to Matthew Laurence of Gallard before, according to Matthew Laurence of Gallard thew Laurence of Gallard ranging in price from a special control of the standard of the standard price from one bedroom unit to L1 mil

one-bedroom unit to £1 mil-lion for a large apartment; Galliard, which is creating 359 apartments there in a partnership with Frogmore Estates and Fairview, had a huge success with its apart-ment conversions at County Hall nearby, formerly occu-pied by the Greater London Council.

ment conversion at Control Con

Donaldson Lufkin & Janrette's DLJ Real Estate Capital Partners has made its first European property investment: together with the British company Parke & Co it has paid Ptsy billio (\$63 million) for Madrid's (\$6.3 million) for Madrid newest shopping centre The 115,000-square-me Parque Corredor, 18km northeast of the city cer claims to be Spain's highest receiving shopping

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buildings.

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portfolio or renteu accom-modation.

Among Regalian's latest projects are the conversion of an office building on Albert Embankment, and turning a former gin dis-tillery at Camden Lock into apartments. The company's Briefing

dential developer such as ourselves."

Another major conversion from office to residential from office to residential through the such as the such as

ntree beerroom përinome.
But the strength of the residential property boom is residential property boom is residential property boom is residential property boom is robot property boom in the robot property boom part of the property boom in the robot property boom expects that the boom will continue expects that the robot property is a property will be robot property and the robot property will be robot property and the robot property will be robot property the robot property boom in the robot property boom is residentially and the robot property boom in the robot property boom is residentially and the robot property boom in the robot property boom is residentially and the robot property boom in the robot property boom is residentially and the robot property boom in the robot property boom is robot property boom in the robot property boom

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When a short hop is a long haul



Knowing which airports offer the fastest transfers can save time and temper, writes Adrian Williams

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Portuguese airline, is to start services from Oporto and Lisbon to Spain, Germany and Britain later this month. From 19 May there will be a daily Monday to Friday service into the UK's Manchester airport using a 92-seal Fokker 100 plane. This will be the only direct air link between Manchester and Portugal, and is aimed.

ing planes at Moscow's Sheremetyevo international airport is advised to allow up to four hours for a trans-fer, depending on the air-lines involved. Knowing which airports offer the fastest transfers outer the fastest transfers can save time and temper. In general the fastest changes of plane are offered by compact airports with a single terminal, such as



terminal airport with an MCT of 45 minutes. Austrian Airlines, on the other hand. Airlines Son the other hand. Airlines on the other hand. Hies Bologna-Warsaw via Vienna airport, which has a connecting time of 25 to 30 minutes. Likewise, a Stuttegart-based businessman flight to Rome will save an hour by opting for Swissair via Zürich rather than Lufthansa via Frankfurt. Wooning transit passengers.

both airports (which can push up duty-free revenue and passenger handling fees) and airlines (which fill up planes to earn incremen-tal revenue) realising the commercial possibilities. No wonder the privatised BAA Ritish airports) has built a dedicated flight connections centre at Healthow — more than a third of whose pas-sengers are in transit – to

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from London Gavithe than
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for its Gatwick operations,
there has grown to the point
where 40 per cent of the
substants in in transit passencent a few years ago.

Smitarly, hamsterdam now

business is in transit passen-gers, compared with 17 per sers, compared with 17 per Similarly, Amsterdam now has a global network of flights because of KLM's policy of flying passengers through Schiphol, rather Even in the former east-ern bloc countries transfer times can match those in the West, provided the right infrastructure is in place. Infrastructure is in place.

Copenhagen, Barcelona and Berlin. A FIFTEEN per cent discount for off-peak travel on TGV trains is available for bushess travellers in first-class carriages. French Railways' off-peak trains are called 'Les Trains Verts', and -unlike other TGV services — there is no need to pre-book seats on them.

ACT for international com-nections at Warnew's single-terminal airport. However, security proce-dures will increase the trans-tice of the single security of the tearline involved is per-ceived as being at risk, much airport's standard sounce, and the single security of but connections involving lared's EIA are scheduled to take no less than 150. Even worse are transfers between different airports in Even worse are transfers between different airports in the same city. Passengers flight at Moscow Sherr-enty-worse want to con-

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End Games **End Games End Games End Games** End Games CROSSWORD - NUMBER 364

3 Not busy when per lied (4)

song you once had (5.4)
5 Doomed note in short-lived fashion (5)
6 Name few changes with slant upsetting bitmps? (10)
7 Float off up (5)
8 First light would certainly be seen with baker working (8)

1 Thrown onto French isla part of Europe (7)

part of Europe (7)
5 Discover about name applied to
US city in European country (7)
9 Emphasise a star overhead? (9)
10 Court by day, losing one
covered in forest? (5)

11 King takes on very good nation (4)

12 How to get aster for teacher? (10)

eacher? (10)

14 Noble has yen for some land (6)

15 Off drink, which might preclude supper? (4,3)

15 Off devis, which might proclade

8 First layer would containly be

16 Convent before create day (1)

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17 Medieval wandering music (8)

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When both opponents follow it is a relatively easy matter to play the queen and another diamond to endplay



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