OECD WORKING PARTY 3

REUTER: Group sees world economic upturn

DRESDEN - "A leading group of economic forecasters predicted on Monday an upturn in the world economy but said inflation remained a major problem. The Working Party 3, a group of finance ministry and central bank officials from countries in the OECD, also said that budget deficits were still too high. But the experts were satisfied with exchange rate levels. Deputy Bundesbank president Hans Tietmeyer, who chaired the meeting in Dresden, said inflation in Western industrialised countries was likely to average some 4% in 1992 after 4.5% in 1991 and 5% in 1990. ‘But inflation of 4% continues to be a problem internationally’, Tietmeyer told journalists... The experts saw economic growth in the industrialised world accelerating to about 3% in 1992 from around 1.3% this year."
WALL STREET JOURNAL: Soviets won’t let republic control nuclear weapons

MOSCOW - "The Soviet republic of Kazakhstan won’t be allowed to control nuclear weapons on its territory, Soviet Foreign Ministry Spokesman Vitaly Churkin said. ‘I can and must say clearly that this will not happen’, Mr Churkin said at a news conference, commenting on Kazakhstan President Nursultan Nazarbayev’s assertion that his republic will take control over some weapons... About 15% to 20% of the Soviet Union’s strategic nuclear arsenal, mostly SS-18 missiles, are located in Kazakhstan. Most others are located in the Ukraine and Russia. ‘Kazakhstan has received nuclear weapons and should keep them in the future’, Mr Nazarbayev told the US television network ABC. ‘We cannot allow other republics, even the largest of them, to control nuclear weapons on our soil’.

FINANCIAL TIMES: Greenpeace assails IAEA over Chernobyl

"Greenpeace has accused the International Atomic Energy Authority of colluding with Soviet authorities to hide the impact of the Chernobyl 1986 nuclear accident. In ‘The IAEA File’, a document published to coincide with the IAEA’s general conference which opened in Vienna yesterday, the environmental group attacked the IAEA, the United Nations agency set up to promote the peaceful use of atomic energy... Greenpeace accused the IAEA of failing to respond to warnings that foreshadowed the Chernobyl accident, and of accepting uncritically Soviet explanations that the disaster was caused by human error. But the IAEA said yesterday that although it had had difficulty obtaining full reports from the Soviet Union, the report on Chernobyl conducted under its auspices had drawn on the work of 200 experts from 23 countries, and was thorough and objective."

ECONOMIES OCDE

France

LE MONDE: Le plan d’aide aux PME

"Le plan d’aide aux petites et moyennes entreprises annoncé lundi 16 septembre à Bordeaux par Mme Cresson devant la CGPME (confédération générale des petites et moyennes entreprises) comporte au total 19 mesures dont 11 sont de nature fiscale. La plupart d’entre elles seront inscrites dans le projet de budget pour 1992 qu’examinera le conseil des ministres le mercredi 18 septembre. La mesure la plus importante est l’impôt sur les sociétés qui sera réduit et unifié au taux de 34% pour toutes les entreprises et compter dès janvier 1993. Pour les seules PME, le montant des acomptes sera de 33,3% contre 36% pour les grandes entreprises... Un crédit d’impôt sur les sociétés va être accordé aux PME-PMI qui augmenteront leur capital en numéraire entre le 1er janvier 1992 et le 31 décembre 1993 pour un montant au moins égal à 25% de leurs capitaux propres. Plafonné à 500 000 francs, ce crédit d’impôt est égal à 25% de l’augmentation de capital."

United Kingdom

THE INDEPENDENT: Sales and output figures in conflict

"Conflicting evidence emerged yesterday on prospects for the economy as August retail sales dropped by an unexpectedly sharp 1.4%, while government statisticians said the fall in manufacturing output appeared to have stopped. Meanwhile, confirmation that unemployment will continue to rise for some time after output recovers came with news of another 1,000 redundancies in the motor and engineering industries. The Treasury shrugged off the disappointing retail sales figures, arguing that underlying trends showed the trough had passed."

Germany

FINANCIAL TIMES: Treuhand wants EC aid for shipyards

BONN - "The Treuhand privatisation agency has asked the Bonn government to seek urgent European Commission approval for plans to restructure east Germany’s crumbling shipbuilding industry. Despite rationalisation measures already taken, the Treuhand’s governing council says the ‘most far-reaching support possible’ is still necessary if the Baltic yards are to be sold either to management or outside investors."

LA TRIBUNE: L’investissement en ex-RDA plus faible que prévu