TOKYO - Japanese Premier Toshiki Kaifu will not stand for reelection when his current term expires later this month, Japan’s JIJI press reported on Friday.

DUBROVNIK - The Yugoslav army tightened its grip on the Adriatic resort of Dubrovnik, pounding the outskirts from land and air.

PORT-AU-PRINCE, Haiti - The leader of Haiti’s coup said he would receive a mission from the Organisation of American States but vowed not to bow to demands for the reinstatement of ousted President Jean-Bertrand Aristide.

LONDON - Iraq may have been only months away from being able to build a nuclear bomb when the Gulf War broke out, a British newspaper quoted a team of United Nations weapons inspectors as saying.

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AFP - Le dollar continue à chuter fortement vendredi à Tokyo où il a terminé la mi-séance à 130,15 yen. A New York, il s’échangeait jeudi soir à 130,55 yen contre 132,68 yen la veille, et 1,6635 deutschemark contre 1,6665 la veille.

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INTERVIEWS WITH SECRETARY-GENERAL

"On the occasion of the 30th anniversary of the OECD, Sherry Buchanan, THE EUROPEAN’s Finance Editor, talked to the Secretary-General, Jean-Claude Paye, about his ‘moderately optimistic’ outlook for the world economy... The Paris-based think-tank and policy advisory group has few powers compared with the lending muscle of the World Bank, IMF or EBRD. But a measure of its success is that nouveaux capitalists such as Hungary and Poland, and nouveaux riches such as Korea and Mexico, are knocking on the exclusive club’s door demanding a place at the table."

Question: Why has the world economic slowdown lasted so long? Answer: There have been much longer slowdowns and this one is not generalised, although on balance the OECD area has slowed down since the middle of last year. But there are factors which explain this soft and imprecise situation. Mostly it is caused by uncertainty... Eastern Europe is not the same as the Third World - people are on average more educated. In addition, Latin American countries had a tremendous incentive to borrow because real interest rates at that time were very low. In contrast, the east Europeans are lucky in that they started their reforms when interest rates were at a historically more normal value, and will consequently be more cautious in their borrowing."

WIRTSCHAFTSWOCHE: Beaucoup à faire


WORLD ECONOMY

THE INDEPENDENT: Looking ahead to 2015 and all that
"It is sometimes easier to look forward 25 years than 2 or 3. One of the most important areas of discussion at an Oxford Analytica/IHT conference on the world business outlook this week has been the likely changes in the international economy over this very long period. The starting point for this sort of discussion is a paper on various scenarios for the world economy to the year 2015, produced this summer for the OECD. The paper has not yet been published, but its estimates were presented to the conference by Rimmer de Vries, a managing director of Morgan Guaranty in New York, and doyen of US bank economists. There are 4 scenarios...

SOVIET UNION

THE TIMES: KGB forecasts fascist coup

MOSCOW/LONDON - "The Soviet Union is ripe for a fascist coup with continued social discontent and the weakening of central control over the armed forces and the nuclear arsenal, according to a leaked report by a team of KGB analysts. They point to the need for urgent reforms to improve social conditions, saying that the country is rapidly following the path of disintegration taken by Yugoslavia, 'repeating almost step by step the events that took place there 12 or 18 months ago'."  

REUTER: Gorbachev's report of coup earns him $500,000

NEW YORK - "President Mikhail Gorbachev has sold his 74-page account of the failed August coup in the Soviet Union for a reported $500,000 to the HarperCollins publishing company, THE NEW YORK TIMES said on Friday. The translation of Gorbachev's manuscript is expected to be in stores before the end of October, HarperCollins said... In the book, Gorbachev speaks frankly of his own mistakes and oversights, and of the differences and conflicts in the democratic movements, which the conspirators also sought to exploit, HarperCollins said."

EASTERN EUROPE

HERALD TRIBUNE: Capital need seen at $20bn a year

PARIS - "The fledgling democracies of Eastern Europe will need at least $20bn in foreign capital per year for the next decade to achieve any substantive economic gains, a senior World Bank official said Thursday. Willi Wapenhans, speaking at a news conference in Vienna, said public funds from Western institutions and governments would have to fill most of the gap because private investment was lagging due to the continued political and social instability in the region. Moreover, the estimate, prepared jointly by the World Bank and the IMF, does not include the likely financing needs of the republics once made up the Soviet Union."

AERONAUTIQUE

F.T.: Airbus chairman puts the A-340 into battle

"The fierce competition between the US and Europe in the multi-billion dollar long-distance airliner market is set to intensify with today's roll-out in Toulouse of the Airbus consortium's new A-340 long-haul, wide-body aircraft. For Mr Jean Pierson, the Airbus chairman, the A-340 not only extends the overall family of Airbus aircraft but, more significantly, marks Europe's entry into the long distance, large airliner market dominated up to now by the US manufacturers."

LE FIGARO: Quinze A-330 pour la Corée

"La compagnie coréenne Korean Air vient de signer avec le consortium européen produisant l'Airbus un contrat portant sur l'achat de 7 A-330, assorti d'une option sur 8 autres exemplaires. Les lères livraisons interviendront à partir du 2ème semestre de 1995."

ENVIRONMENT - ANTARCTIC TREATY

REUTER: Nations put final touch to new accord

SAN LORENZO DE EL ESCORIAL, Spain - "A new international accord banning mining in the Antarctic received the finishing touches on Thursday after months of stalled negotiations... The accord provides total protection for the fragile environment of the Antarctic, which covers one-tenth of the world's land surface and is 98% ice-bound. 'Any activity relating to mineral resources, other than scientific research, shall be prohibited', 
says article 7 of the Treaty, an advance copy of which was obtained by REUTER... The protocol will be signed in Madrid on Friday by 'at least 15 countries’, according to Blasco. The remaining countries will have until October 3, 1992 to sign."

FINLANDE

AFP: Manifestation contre la politique économique

 HELSINKI – "Plus de 30 000 personnes ont manifesté hier pour protester contre la politique économique du gouvernement; c’est la plus importante manifestation depuis la grève générale de 1956, selon l’agence STT-FNB. Les 4 principales organisations syndicales ont appelé à manifester contre le gouvernement de coalition de Centre-droit dirigé par le Centriste Esko Aho et contre les organisations patronales qui ont réclamé une baisse des salaires lors des négociations salariales pour l’année prochaine."•

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END-OF-TEXT