THE ECONOMIST: Should trade go green?

"How to stop protection for the environment becoming protectionism in trade. Deep green environmentalists are nervous of free trade... In fact, freer trade can be a friend to greenery. If third-world countries could export more textiles, their need to sell their timber would be less desperate; if Europe’s farmers were not protected, land values would be lower, so they would have less incentive to farm intensively. But, as next week’s meeting of OECD environment ministers will acknowledge, as some countries grow greener the interests of the environment and the interests of freer trade may seem to diverge... More and more, the environmental harm that ministers discuss is global or regional, not national. Acid rain and marine pollution hurt neighbouring countries; ozone depletion and global warming threaten the entire planet. Just after the environment ministers return from the OECD, their officials go to Washington to start negotiating a treaty on climate change. Their toughest problem will be that of free riders: countries that want to enjoy the benefits of an agreement without curbing their own output of global-warming gases."

USSR

FINANCIAL TIMES: Rouble revolt surprises Moscow

MOSCOW - "Republican parliaments and local authorities across the Soviet Union yesterday threatened to undermine the central government’s drastic monetary reform. They said they would extend the deadlines for people to exchange cancelled banknotes and raise the limits on how much money could be changed. The immediate abolition of both RBs50 and Rbs100 banknotes - the principal units for domestic savings - and the harsh restrictions on cash withdrawals from banks for the next 6 months have been greeted with widespread anger. The reaction has taken Soviet officials aback."

UNEMPLOYMENT FIGURES

FINANCIAL TIMES: Youth: UK record worst in Community

"The UK had the third largest proportional increase in unemployment within the EC in the 12 months to October 1990 according to official figures. Seasonally adjusted statistics published by Eurostat, an EC publication, also show the UK showed the largest proportional increase in the unemployment rate for under 25 years-olds in the same period... The Eurostat figures show Denmark had the highest proportional increase in unemployment in the 12 months to October, from 7.8% of the working population to 8.2%, followed by Portugal, from 4.8% to 5% with the UK in third place, from 6.4% to 6.5%.

L’ECHO DE LA BOURSE: Belgique pays de chômeurs professionnels?

"Début 1990, le ministre de l’emploi a réuni une table ronde concernant la réinsertion des chômeurs de longue durée. Un programme de coopération fut signé le 12 mars 1990... A ce jour, les résultats ne sont pas significatifs. Selon l’OCDE, le nombre de chômeurs de longue durée s’allonge. Quant au nombre de chômeurs complets, il est remonté à 335.000. Selon un document de la Commission, la moyenne des chômeurs sans emploi depuis plus d’un an a légèrement diminué dans la CEE, de 52,7% en 1986 à 52,1% en 1988. Selon une étude de l’OCDE, la moyenne arithmétique de ces chômeurs dans les pays industrialisés s’élève à 39,4%.

THE AGE: Fewer jobless (in Australia)

CANBERRA - "A ray of light peeped through the economic gloom last week with official unemployment figures for December showing the first decline in 9 months, after a surprising jump in employment. But the acting Employment Minister, Mr Tickner, said the job numbers should be viewed with caution because of their monthly volatility... Unemployment fell slightly from 8.2 to 8.1% last month, according to Bureau of Statistics survey figures."

JAPON

AFP: 3,1% d’inflation en 1990

TOKYO - "Les prix à la consommation ont augmenté en 1990 au Japon de 3,1%, après 2,3% l’année précédente, a annoncé vendredi l’Agence gouvernementale de Gestion et de Coordination. Il s’agit du niveau annuel
REUTER: Vehicle production hits record in 1990

TOKYO - "Japanese vehicle production rose to a record 13,486,796 in 1990, the third straight record year, the Japan Automobile Manufacturers Association (JAMA) said on Friday. Total output of cars, lorries and buses rose 3.5% from the year before, JAMA said. Japan was the world’s top vehicle maker for the 11th year in 1990, surpassing US vehicle output of 9,771,817, a figure that includes the US production of Japanese companies, a JAMA official said."

END-OF-TEXT