LE TEMPS - Région parisienne: Après la dissipation des rares nappes de brume du début de matinée, soleil généreux. 19 degrés cet après-midi.

REUTER - WORLD NEWS SUMMARY

WASHINGTON - The United States has warned Iraq it must cease all military action near areas where Iraqi refugees have fled their homes in fear of Saddam Hussein's repression, White House spokesman Marlin Fitzwater said. Earlier, the US said it had banned Iraqi aircraft from overflying much of Kurdish northern Iraq.

TEHRAN - Iran, struggling to deal with a refugee influx from Iraq nearing the million mark, complained that a plan to establish a sanctuary for Kurds in Iraq ignored the plight of Shi’ites fleeing to Iran.

MOSCOW - Tens of thousands of workers took to the streets of the Byelorussian capital Minsk, dismissing economic concessions by local officials and challenging Soviet President Mikhail Gorbachev’s proposed ban on protests.

Reuter: Dollar and oil prices jump. New York - The dollar surged on Wednesday on speculation that US interest rates will not be cut soon, while oil hit its highest level in nearly two months on news that supplies had shrunk. The dollar's strong rise against the Japanese yen and other big currencies reversed losses chalked up earlier in the week. The dollar ended at 137.55 yen, up from 134.85 on Tuesday, and it rose to 1.6815 German marks from 1.6670.

MORE ABOUT THE GULF

FINANCIAL TIMES: Kurdish haven plan

LONDON - "Britain made clear yesterday it was pressing ahead with its plan to create a haven for Kurdish refugees in Iraq, in spite of some international reservations about details of the proposal. British officials played down reports that Washington was cool on the plan, announced at an EC summit in Luxembourg on Monday, though they did not deny that it raised some tricky issues. The aim of the two-stage British plan is to get the Kurdish refugees off the mountains on the Turkish border into a zone in Iraq protected by UN observers and, possibly, troops. In a second phase, the aim would be to allow Kurds to return to their homes in villages and towns."

HERALD TRIBUNE: Forgiven debts and new aid for Egypt

WASHINGTON - "Egypt is about to receive a package of debt forgiveness and other international economic assistance worth billions of dollars following the Gulf war. The help is coming from both creditor governments and international institutions like the IMF and the World Bank. The US, which forgave about $7 billion in Egyptian debt after Cairo backed the allies in the Gulf war, has played a key role behind the scenes in winning the help for Egypt."

EASTERN EUROPE

REUTER: World Bank official warns of limits to help

WASHINGTON - "A senior World Bank official warned of limits to what the bank can do on its own to aid Eastern Europe and urged the EC to open its borders to more goods from the region or face a flood of immigrants. "(Western) Europe has to make up its mind", said Willi Wapenhans, World Bank vice president for the Europe, Middle East and North Africa region. "If it doesn’t provide market access, it’s going to get people." He said that the World Bank expects to lend Eastern Europe $2.5 billion to $3 billion annually over the next 3-5 years but made clear that financing
was dependent on other lenders joining the effort."

**AFP: La Pologne dans la CEE d'ici la fin du siècle**

PARIS - "La Pologne fera tout afin de remplir les conditions nécessaires pour réussir son entrée dans la CEE d'ici la fin de ce siècle ainsi que pour restaurer une meilleure image des Polonais à l'étranger, a souligné mercredi le Premier ministre polonais Jan Krzasztof Bielecki.

Pour convaincre ses partenaires européens du bien fondé de son intégration dans la CEE, la Pologne devra "beaucoup travailler, beaucoup changer, beaucoup négocier", a-t-il déclaré dans une interview à l’AFP."

**REUTER: Polish unemployment set to climb**

WASHINGTON - "Poland must be prepared for a further sharp rise in unemployment as it strives to switch to a market-driven economy after 40 years of communist rule, a senior World Bank official said. World Bank’s Willi Wapenhans told Reuters in an interview that he expects Polish unemployment to jump to 1.8 million people, or about 10% of the workforce, from 1.2 million now."

**EXPORT CREDIT**

**FINANCIAL TIMES: Final attempt to hammer out fresh rules**

"Leading industrial nations are to make a final attempt over the next week to hammer out a new package of rules designed to limit routine interest rate subsidies on export credits and curb the still-growing fashion for sweetening such loans with development aid. The meeting of senior officials at the OECD, which starts today and runs to the middle of next week, is the culmination of two years of contentious negotiation, dogged by disagreements over whether US commodity export credits should be included in the newly-tightened rules. It marks the OECD’s last chance to draft an agreement before the deadline of its ministerial meeting in June."

**OECD ECONOMIES**

**United States**

**REUTER: Capital spending rising at slowest pace in 5 years**

WASHINGTON: "Spending by American businesses to expand production is rising at the slowest pace in 5 years, the US Commerce Department estimated on Wednesday. Analysts say the slow growth is chiefly due to the US recession’s pinch on profits and clouded prospects for economic recovery. A survey of 1991 investment plans conducted between January and March showed companies intended to increase spending by 3.2% after allowing for inflation, the weakest rate of increase since 1986 when spending fell 3.1."

**FINANCIAL TIMES: Energy price rise to tackle global warming**

"US energy prices should rise and cars become more efficient in order to combat global warming, according to a report to the US Congress published yesterday. The two-year study, written by leading scientists and economists under the umbrella of the National Academy of Sciences, is one of the most thorough ever prepared in the US on global warming."

**Sweden**

**FINANCIAL TIMES: SKr.6bn to be spent on training scheme**

"Sweden is to spend SKr.6bn. ($986m) on measures designed to provide an extra 40,000 training places for workers and to help keep unemployment below 3% this year. The ruling Social Democrats, who face defeat in the general election next autumn, have come under intense pressure to bring in an emergency programme to deal with rising unemployment. However, the government believes the recession will be short-lived and that economists are wrong in forecasting 4 to 5% unemployment by the end of 1992."

**France**

**LA TRIBUNE: OFCE: croissance limitée à 1,3% en 1991**

"La croissance de l’économie française sera limitée à 1,3% en 1991, estime le département des diagnostics de l’OFCE (Observatoire français des
conjonctures économiques). La hausse du PIB marchand serait donc, selon ces estimations, largement inférieure à celle prévue par le gouvernement qui a retenu le chiffre de 2%. Pour l’Insee début mars "la croissance s’engagerait sur un rythme proche de 1,5%. Leur pronostic est fondé avant tout sur une prévision très pessimiste en matière d’échanges extérieurs, la progression des exportations de biens et services tombant de 2,1%, alors que les importations gagneraient 3,3% (en volume)."

Iceland

FINANCIAL TIMES: Fish create a barrier to free trade

"The country’s prosperity is totally dependent on the health of its fishing and fish product industry, even though it employs only 12% of Icelanders. The industry accounts for around 75% of Iceland’s merchandise exports and 21% of its gross domestic product. The Icelandic fleet last year caught just over 1.5m tons of fish with a total export value of around $1.25bn. Iceland’s fish employers would like open tariff-free access for all their products to the EC market, which buys about 60% of its total fish industry exports."

END-OF-TEXT