SARAJEVO - Les tirs d'artillerie et les combats entre Serbes et Bosniaques ont été presque incessants depuis la nuit précédente à Sarajevo, mais n'ont pas empêché la poursuite du pont aérien humanitaire, ni l'échange de 72 prisonniers.

MOSCOU - L'audience de la Cour constitutionnelle russe, consacrée à l'étude de 2 plaintes parallèles sur la légalité du PCUS et la validité des décrets du président Boris Eltsine interdisant le Parti communiste et le privant de ses biens, s'est ouverte solennellement à Moscou.

CHISINAU - Le parlement moldove a adopté une proposition pour former une force d'interposition dans la république du Dniestr (est de Moldova) proclamée unilatéralement. La résolution demande à la Russie, l'Ukraine, la Roumanie, le Bélarus et la Bulgarie de participer à la mise sur pied de cette force de maintien de la paix.

SKOPLJE - Le gouvernement macédonien a été renversé à l'issue d'un vote du parlement qui, à une majorité écrasante, a censuré l'équipe dirigeante en raison de son échec à obtenir la reconnaissance internationale de la Macédoine.

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THE MUNICH SUMMIT

FINANCIAL TIMES: International co-operation sought

MUNICH - "Leaders of the world's 7 biggest industrial democracies yesterday adopted a political declaration proclaiming a new non-confrontational partnership between east and west, including the Asia-Pacific region, and expressing strong support for an enhanced peace-keeping and peace-making role for the United Nations... The declaration also gave a ringing endorsement of the European Community's Maastricht Treaty as 'a historic step on the way to European Union'."

FINANCIAL TIMES: G7 'would back aid with force'

MUNICH - "Western leaders warned the warring sides in Bosnia-Hercegovina yesterday that they would be prepared to use military force to ensure humanitarian aid reached Sarajevo, the republic's capital, if the international airlift were endangered. In one of the most outspoken statements on the crisis in the former Yugoslavia by any international forum, the leaders of the G7 industrialised nations strongly condemned those responsible for the violence. The Serbian leadership and the Serb-dominated Yugoslav army bore the greatest responsibility, they said... Although all subscribed to the declaration, the G7 members differ in their willingness to contemplate the use of force. France is in the forefront of those believing that a military effort will eventually be required... The declaration raised the prospect of transforming the European Community's peace conference chaired by Lord Carrington into a wider international conference under joint EC-UN auspices."

HERALD TRIBUNE: Leaders fail in bid to resolve farm dispute

MUNICH - "US and European leaders failed Tuesday at the G7 summit meeting to resolve the farm dispute that has paralyzed worldwide talks on free trade. 'I really am disappointed that we were not able to conclude' a GATT breakthrough, said James A. Baker 3d, the US secretary of state. 'We're not anticipating a final agreement out of this meeting', said President George Bush, who added that an agreement on GATT issues had never been a summit goal... On the key stumbling block to an accord the EC and the US are 'much, much closer now to the prospect of a Uruguay Round agreement than we were as recently as 5 weeks ago', Mr Baker said. France,
insisting that nothing sensitive concerning the dispute over farm subsidies should be decided until after its Sept. 20 referendum on the Maastricht treaty, vetoed a proposal to bring together in Munich senior trade negotiators from the European Community and the United States, EC officials said Tuesday. French officials insisted that no breakthrough in the GATT talks was possible anyway until Washington showed more willingness to compromise, which Paris believes will not happen until close to or after the US presidential elections."

LES ECHOS: Vers un moratoire global sur la dette russe

MUNICH - "Faute de pouvoir engager une action concrète en faveur d’une relance de l’économie mondiale, les chefs d’Etat et de gouvernement des 7 principaux pays industriels, réunis à Munich, se sont penchés, hier, sur le soutien à apporter à la Russie et aux autres Etats de l’ex-URSS. Boris Eltsin semblait pouvoir compter sur la bienveillance des 7 concernant sa demande en faveur d’un moratoire global sur la dette russe. ‘La mise en place d’un tel moratoire ne fait plus guère de doute’, a affirmé le porte-parole du chancelier Kohl, Dieter Vogel... Le déblocage d’une aide d’urgence aux centres nucléaires de type Tchernobyl semblait également se préciser hier. Selon un porte-parole de la Commission européenne, Bruxelles aurait d’ores et déjà réservé quelque 400 millions de dollars à ce projet... C’est surtout l’Allemagne qui s’efforce de convaincre ses partenaires d’aboutir rapidement à des projets plus concrets. ‘Le soutien à l’Europe orientale est un investissement pour l’avenir’, a déclaré le chancelier Helmut Kohl, appelant ses hôtes à mettre en place un plan de financement commun. Il s’agit de financer une série de projets de coopération bilatérale, tant au niveau macroéconomique, par le biais de l’envoi d’experts et de techniciens, qu’au niveau des entreprises, où l’Allemagne prône la mise en place de sociétés communes."

OECD FINANCIAL MARKETS REPORT

FINANCIAL TIMES: Activity in bond market to continue

"The pace of activity in the international bond markets is not expected to ease in the second half of the year after a record first 6 months, according to the OECD’s latest Financial Market Trends report, published yesterday... The OECD expects modest economic recovery combined with further decreasing inflation to allow for ‘some downward adjustment of long-term interest rates’, which will help underpin business activity in the international markets. In the wake of turbulent market conditions caused by the Danish rejection of the Maastricht Treaty, the OECD points to ‘some re-orientation of flows across market compartments’ rather than any contraction in the overall availability of investible funds."

OCDE ECONOMIES

France

LE FIGARO: Billancourt: une "Cité bleue" pour remplacer Renault

"Je suis pressé’. C’est en ces termes que le sénateur maire de Boulogne-Billancourt, Paul Graziani, explique son offensive. Il a présenté officiellement hier la ‘Cité bleue’, son projet d’aménagement pour l’île Seguin - l’ex-citadelle ouvrière de Billancourt - et ses environs, soit 10% de la surface de la commune... Sur les 60 hectares du projet global qu’il présente, 13 seraient réservés à l’eau et aux espaces verts... La part des bureaux serait de 27%, celle des activités économiques de 32%, les équipements occupant 11% de l’ensemble... Sur l’île même, serait installé, à la pointe, le siège de Renault ainsi que son musée. Une construction de 3 niveaux à vocation internationale y serait implantée - l’OCDE serait intéressée, dit le maire - ainsi qu’un grand hôtel et un centre de recherches."

Iceland

REUTER: World aluminium prices new headache for Icelanders

REYKJAVIK - "Iceland, ever at the mercy of fishing conditions in its icy seas, has now been hit by another factor beyond its control - world aluminium prices, a 2-year report by the OECD said. The collapse in the metal’s value and falling fish catches have dashed Icelanders’ hopes they would see sustained economic growth for the first time since 1987, the OECD said. The organization said in its 1991–92 survey of Iceland that ‘developments largely beyond the control of Icelanders have resulted in slow economic growth for 1991 and the likelihood of further stagnation in
the near term’. Though fishing remains Iceland’s most important activity, its abundance of thermal and hydroelectric energy inspired plans to construct a large new aluminium smelter later this year. But aluminium prices collapsed, reflecting lower world demand for the lightweight metal and increased exports by countries of the former Soviet Union, the report noted. ‘This means that construction is unlikely to begin before 1994, or at least 2 years later than had been envisaged’, the OECD said.

Germany

WALL STREET JOURNAL: Western joblessness grows to 6.3%

FRANKFURT - "Reinforcing the image of a stagnating economy, western German joblessness rose in June, while eastern German figures showed a deceptive decline before new layoffs hit in July. Western German unemployment rose a seasonally adjusted 21,000 in June after rising 18,000 in May. The unemployment rate was 6.3% for the month, up from 6.2%. In unadjusted terms, the number of jobless was up 7.7% from a year earlier, according to Heinrich Franke, president of the Nuremberg-based Federal Labor Office."

United States

WASHINGTON - "For millions of Americans looking for work, and for the presidential candidates, the surge in unemployment in June poses a big question: Is the economy’s new weakness a blip or a dip? The jobless report, which showed the unemployment rate jumping to 7.8%, led many economists to adopt more pessimistic forecasts. While most economists still doubt that the economy will slow to near zero for the third time in 2 years, some economists are saying there is a 50-50 chance of a triple dip, even with the Federal Reserve’s move to lower short-term interest rates."

END-OF-TEXT