

revolution against the IMF.

On the strike front, the Samoobrona farmers are focusing on a just solution to the debt problem, in order to save productive farms from going bankrupt. In 1990, many farmers took up the government's offer to take on loans for the modernization and expansion of their farms. That occurred at a point when the interest rates were 30%—relatively low by Polish standards. As a sweetener, the government promised to lower the interest rate to 12% in the near future. But the contrary occurred: One year later, interest rates skyrocketed to 90%. The countryside was swept by a wave of forced-bankruptcy auctions; families and entire villages suffered indescribable human tragedies; many farmers committed suicide.

Samoobrona sought to prevent these forced-bankruptcy auctions from taking place, and in one year built up a powerful organization of about 100,000 farmers.

Meanwhile, the situation has been worsened by the flood of cheap food imports from abroad, so that the most modern farms are now working only at 20% capacity. Already in April, farmers occupied the Agriculture Ministry to highlight their demands for debt restructuring, import barriers, parity prices, etc.

In mid-June, farmers began blocking major highways in and out of Warsaw. Despite police intervention, every major intersection around Warsaw had about 200 farmers who remained at the side of the road with their vehicles, as a warning should negotiations with the police and the government fail. Then, on July 9-10, police moved with extreme brutality against these remaining partisans. At least 100 people were temporarily jailed. The next day, 500 farmers marched on the Parliament in protest.

The farmers' actions have been increasingly coordinated with railway workers, teachers, nurses, unemployed, and miners. Indeed, the plight of the miners around Katowice is the next flash-point. Under the leadership of Solidarity 80, hundreds of workers have been occupying the state mining administrative building in Katowice since July 1, demanding that the Upper Silesian mining district not be dissolved as planned. The World Bank has demanded that Poland shut down 51 of the 70 coal mines in Katowice, which would mean that out of 364,000 workers, 302,000 would become unemployed—without any prospects for alternate employment.

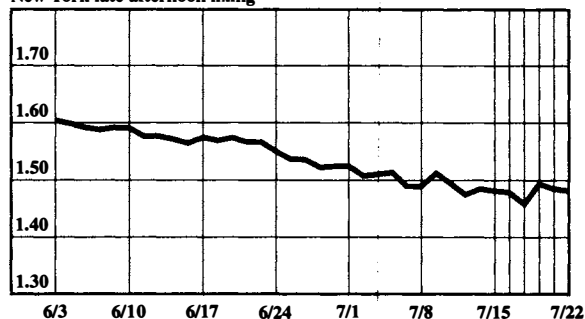
Put another way: Poland, which in 1984 was still exporting 43 million tons of high-quality anthracite coal, is slated to become a net coal importer during this decade, so that by the year 2010 it will be importing 27 million tons of coal each year. The state has already imposed export and production limits to that end.

The demands of the workers' protest committee include: revocation of the export limits, debt moratorium for the mines, that various "punitive taxes" which have been discouraging new investment be abolished, blocking the transformation of mines into stock corporations owned by single individuals, and higher wages and pensions.

Currency Rates

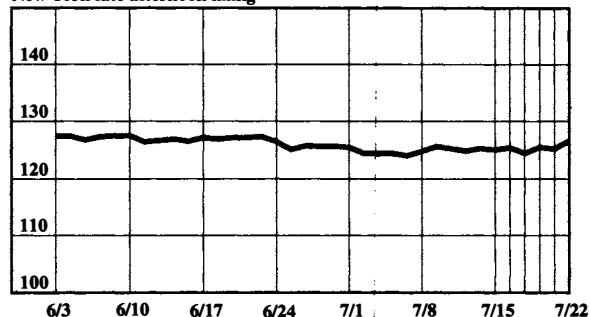
The dollar in deutschemarks

New York late afternoon fixing



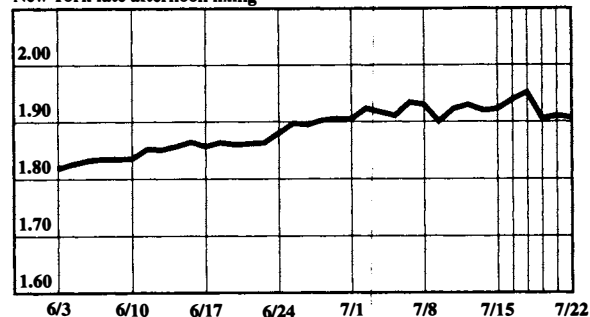
The dollar in yen

New York late afternoon fixing



The British pound in dollars

New York late afternoon fixing



The dollar in Swiss francs

New York late afternoon fixing

