

Business Briefs

Banking

Large Japanese bank reported in trouble

The Kobe, Japan-based Hyogo Bank, with assets of \$50 billion, is in enough trouble to require a \$2 billion-plus government bailout, according to the April 25 Tokyo newspaper *Nihon Keizai*. Hyogo Bank is reported to have up to \$2 billion in bad real estate loans, in significant part loans which went bad after the Kobe earthquake.

Japanese Finance Minister Masayoshi Takemura and Bank of Japan Governor Yasuo Matsushita admitted in their Washington press conference on April 25 that the bank is in trouble, but denied that any government bailout has been formulated, leaving open the option that they might formulate one at any moment. "I am certainly aware that the Hyogo Bank has been faced with difficulties, but the sort of response as reported is not being considered at present," Takemura said. "Please understand that I am not in a position to respond with regard to what sort of measure the Bank of Japan will take vis-à-vis the Hyogo Bank case," Matsushita added.

Middle East

Israeli minister urges loans to Palestinians

Israeli Police Minister Moshe Shahal called on the Israeli ministerial cabinet meeting on April 26 to provide a \$300 million long-term, low-interest loan to the Palestinian Authority, the London-based newspaper *Al-Hayat* reported.

Shahal, who was assigned the task of designing a plan for the separation of the West Bank, Gaza Strip, and Israel, said that it is Israel's duty to help the Palestinian Authority out of its severe economic conditions caused by the up to 50% increase in unemployment due to the measures taken by Israel, including preventing Palestinian workers from going to their jobs inside Israel. Shahal explained that his proposal was designed to compensate those Palestinian workers whose income from working in Israel is about \$300 million annually.

Meanwhile, the Palestinian Authority, Israel, and donors signed a three-way plan on April 27 designed to meet the shortfall in start-up costs for Palestinian self-rule and to boost Palestinian economic development, Reuters reported. According to Jan Egeland, chairman of the meeting, the donors agreed to provide an extra \$60 million to meet the Palestinian budget shortfall of \$136 million this year. He expected more money would be forthcoming to fill the gap.

Nabil Shaath of the Palestinian delegation told reporters that donors had agreed in principle to earmark 25% of the \$1 billion aid they had pledged for 1994 and this year to meet start-up costs of the new Palestinian Authority. "This will give us peace of mind and reduce uncertainties. We have been running from crisis to crisis," he said. The Palestinian Authority had a shortfall of \$228 million, including \$92 million in arrears from last year, he added.

Medicine

Use of artificial heart may cut down transplants

For the first time, a sick heart has been healed through the temporary use of an artificial heart, the German daily *Die Welt* reported on April 19. The pioneering work of Professor Hetzer, director of the German Heart Center in Berlin, could in the future render many heart transplants unnecessary.

In 1990, a now 38-year-old patient came down with a bad cold, from which he could not recover. As a result, he developed an incurable heart muscle disease (cardiomyopathy). His condition became worse rapidly. By late September 1994, he was hospitalized in emergency care with acute heart failure, in the Heart Center in Berlin. Only a transplant could help this life-threatening condition, but there was no donor heart available. Hetzer therefore implanted the artificial heart, which unburdened the sick heart. The condition of the patient got much better; he was even able to watch a sports event outside the hospital.

The artificial heart was working for five months, until the patient developed a brain embolism—a typical complication in patients with artificial hearts. Hetzer reduced the work

of the artificial heart, and the patient's own heart slowly got back to work. Hetzer found that the heart had totally recovered in the meantime, and the artificial heart could be removed. For more than five weeks, the patient has been healthy. He can eat normally and move. His heart shows no complications.

To date, artificial hearts were only used to bridge the time until a donor heart for a transplant was found. But it was Hetzer's theory, that some forms of cardiomyopathy might be cured by a temporary unburdening of the sick heart.

Agriculture

Scientists announce breakthrough in rice

Scientists at the Central Rice Research Institute (CRRI) in India have achieved a major breakthrough in developing the first variety of super-rice in the world, United News of India reported on April 11.

After conducting field tests on the new variety, named "Lunishree" by the CRRI scientists, the first commercial cultivation of the super-rice crop has been accomplished in coastal Orissa, recording a substantial increase in production levels, which rose to eight tons per hectare.

The institute's Dr. B. Venketaswarlu said on April 8 that "Lunishree" has a high-yield potential of 28-30% more than the latest high-breed variety of paddy rice, and that it could yield up to 15 tons per hectare.

Japan

British-led ops against plutonium program grow

As part of the pattern of British terrorism and financial warfare against Japan, ongoing London operations against the Japanese nuclear power breeder reactor program are intensifying. Morio Kimura, the new governor of Aomori Prefecture, refused docking permission in Japan on April 25 to the *Pacific Pintail*,

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the ship containing Japan's latest breeder reactor fuel shipment, after it made its way around the globe against opposition from the Chilean Navy, Greenpeace, and other British irregular warfare assets.

Kimura, a member of the Japan New Party (Shinshinto) founded recently by British agent Ichiro Ozawa, sided with several hundred Greenpeace activists conducting a sit-in to try to block the Aomori port of Mutsu Ogawara, on the north coast of Honshu. He said that the Tokyo government had failed to demonstrate that the cooling facility at nearby Rokkasho was safe. "We fully support this wise decision by the governor," a spokesman for Greenpeace said. Kimura relented after the ship was forced offshore for 24 hours, and allowed it to dock.

Without energy independence, Japan is in no position to push for world monetary reform or other global issues. Kimura told the press that the Tokyo Science and Technology Agency had given him a written statement promising not to seek permanent burial of the toxic waste in Aomori, an agricultural area.

Japan's 46 nuclear reactors provide 30% of its electricity, and the Monju breeder reactor program is one of the few such reactors functioning in the world.

Nuclear Energy

Peaceful use said to be an 'inalienable right'

Peaceful use of nuclear technology is an "inalienable right" of all nations, and there are developing countries which feel that this right is not being "freely exercised," Jayantha Dhanapala, Sri Lankan ambassador to the United States and president of the Conference to Review and Extend the Non-Proliferation Treaty, said in answer to a question from *21st Century Science & Technology* magazine in a teleconference with reporters on April 27. Dhanapala was in New York for a meeting of the conference.

When asked about complaints from Egypt, Pakistan, and other nations on the withholding of nuclear technology, Dhanapala said that developing countries do feel that the existence of "suppliers groups and cartels" ham-

pers their access to nuclear technology and materials. These cartels "impose restrictions on dual-use technologies for reasons not entirely connected with the treaty." However, he defended the restrictions the treaty imposes. "This is one of the tensions in the treaty which has to be resolved," he said.

Under Article 4, he continued, "there is a provision which requires parties who have the capacity to assist those developing countries in the peaceful uses of nuclear energy. There are many developing countries who feel that the amount of assistance they have gotten in this respect has been niggardly."

Eurasia

Work on optic fiber grid is under way

The sixth session of the Eurasian management committee on the optic fiber cable known as "Silk Road for the year 2000," started its work in Teheran on April 24. Iranian Minister of Post, Telegraph, and Telephone Mohammed Gharrazi said in the opening speech that the plan, which would link Asia and Europe to a common telecommunications network, will extend for 17,000 kilometers and provide communications facilities for nearly 2 billion people, the Iranian daily *Ettelaat* reported.

The session unanimously elected Iranian Deputy Post and Telegraph Minister for Foreign Affairs Mohammed Karim Nasir-Sarraf as the new chairman for the next three months. Nasir-Sarraf mentioned those nations that have asked for membership in the committee, including Belarus, Pakistan, Romania, Hungary, and Austria. On the feasibility of the optic fiber cable project from Shanghai on China's eastern coast, to Frankfurt, Germany, Sarraf said that "the design of the plan is such that it could meet the telecommunications needs of Asia and Europe. The plan would turn Iran into a bridge between the East and the West and the North with the South."

Current members of the committee are Iran, China, Germany, Poland, Turkey, Turkmenistan, Azerbaijan, Georgia, Kazakhstan, Uzbekistan, and Ukraine.

● **THE PRIME MINISTERS** of Kazakhstan, Kyrgyzstan, and Uzbekistan, who were meeting in the Kyrgyz capital of Bishkek (Frunze), approved a five-year economic integration program, OMRI reported on April 25. Priority is given to cooperative production of small electrical engines, gas meters, medicines, and fertilizers.

● **IRAQI PRESIDENT** Saddam Hussein has offered Russia the chance to develop two giant oilfields in southern Iraq, once the U.N. embargo is lifted, Oil Minister Safa Hadi Jawad told the Parliament on April 25, Reuters reported.

● **IRAN** has devalued its currency, the rial, by almost 50%, Reuters reported based on reports in the April 26 Iranian press. The aim reportedly is to encourage exporters to return savings home, but it is bound to have a devastating effect on the already sluggish economy.

● **QUANTUM** North American Realty Fund, controlled by George Soros and Paul Reichmann, is seeking to sell its real estate holdings in the United States, currently valued at \$600 million, the April 28 *Wall Street Journal* reported.

● **JAPANESE** employment in the machine tool industry is down 30% from 1992, the April 25 *Wall Street Journal* reported. In 1994, domestic orders fell 2%, while orders from overseas leaped 23%. Masayuki Mochizuki, an analyst with Morgan Stanley Japan Ltd., said, "The problem is that less profitable foreign orders are increasing. The industry is getting busy, but can't make money."

● **FORMER BRITISH** Prime Minister Margaret Thatcher's man for privatizing the British National Health Service, Dr. Clive Froggatt, "was given a one-year suspended jail sentence after admitting drug offenses involving heroin," the April 29 London *Daily Telegraph* reported. He denied that his addiction affected his work, the paper said.