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FT.com FINANCIAL TIMES

Nepad/G8 - The world's most industrialised nations were unable to meet African expectations of immediate financial support for the New Partnership for Africa's Development (Nepad), a plan to stimulate economic recovery and ensure good government, Michel Camdessus, France's special envoy, said on Friday. "There is a genuine search on both sides for a renaissance for Africa. But we won't be able to find in our pockets a big sum of money for a big fund for Africa by June," Mr Camdessus, the former managing director of the International Monetary Fund, said after a two-day G8 contact group meeting with the Nepad secretariat. The Group of Eight countries and African nations are working on an African recovery plan to promote sound macroeconomic policy and democracy in return for deeper investment commitments. The plan will be presented to the G8 meeting in Canada in June. African countries that meet Nepad's agreed standards for joining stand to qualify for greater development assistance, private sector investment and stronger trading ties.

The ongoing political crisis in Zimbabwe loomed large over the meeting, "Mugabe's presence is a shadow over the entire region," said David Hale, the chief economist of Zurich Financial Services. "If Mugabe is defeated this could set the stage for a major economic recovery in the region. If he stays in power and engages in violence and intimidation it will further undermine confidence in the Nepad partnership and President Thabo Mbeki's government."

Argentina/trade - Argentina has called on the European Union to increase its quotas of meat and other agricultural imports to help the crisis-hit economy recover. The emergency request is part of a broader effort by Argentina to boost the volume of its exports, which account for less than 10 per cent of its economic output. Argentine officials made the request last Friday to the delegation of German Chancellor Gerhard Schröder, on a visit to Argentina. Private studies estimate that Argentina loses $14bn a year in foreign sales because of agricultural subsidies and other forms of protection in the US and Europe. "Argentina doesn't need charity, it needs trade," said Martín Redrado, trade secretary. Mr Redrado said Werner Muller, German finance minister, had responded positively to the request and had promised to take it before EU partners.

Global fish stocks - Marine scientists are warning of a catastrophic collapse in global fish stocks. The American Association for the Advancement of Science annual meeting in Boston heard of several studies showing that ocean ecosystems are in a far worse state than researchers had realised two or three years ago. Fisheries are already collapsing across the entire North Atlantic, according to an international study using new ocean-wide mapping techniques. The productivity of the ocean is six times less than 50 years ago, but fishing effort is three times greater than in 1950, while the catch has fallen by more than half. Reg Watson, of the University of British Columbia Fisheries Centre in Canada, said large fish in North American and European markets were increasingly being imported from the developing world, "masking our own crisis - we are paying fishers in other oceans to grind down their marine ecosystems for our consumption," he said. The fishing industry is also trying to make up for the depletion of traditional shallow water fisheries by intensive deep-sea trawling with disastrous results, according to Callum Roberts of York University in the UK. Deep-sea trawling was doubly damaging, he said. Dr Roberts wants the practice, which he calls "fish mining", to be phased out. Fisheries scientists say the overfishing problem is becoming worse as fishers use new technologies to hunt down fish. The only solution, said Dr Daniel Pauly, also of the University of British Columbia Fisheries Centre in Canada, was international agreement to cut fishing fleets very substantially, end subsidies for industrial fishing and establish a global network of marine reserves.

Euro - European banks lost a "year's profit" as a result of the introduction of the single currency, according to a senior industry representative, Chris De Noose, chairman of the European Savings Bank Group.

WTO - Mike Moore, director-general of the World Trade Organisation, has urged developing countries to support proposals for WTO rules on competition and investment, telling them it is in their own economic interest. It is unusual for a WTO director-general to take a public position on such politically contentious questions. But Mr Moore says in an article in Monday's Financial Times that an agreement on new WTO rules would benefit developing countries by helping them attract foreign direct investment, attack hardcore cartels, tackle corrupt procurement practices and lower export costs. That would add to the economic gains they stood to make from progress in the round towards eliminating international barriers to some of their exports.

The European Union pressed hard in Doha to have competition and investment rules placed on the agenda of the new trade round but its demands were strongly resisted by India and other developing countries. The differences were papered over by a compromise agreement to hold further preparatory talks on the four issues but to defer until next year final decisions on whether to launch full negotiations on them. Mr Moore says most developing countries do not oppose agreements on rules in the four disputed areas but have held back because they are worried they lack the knowledge and skills needed to negotiate on them. He says the best way to overcome those handicaps is through more assistance by rich countries to equip poor ones with the resources needed to operate effectively in the WTO. Mr Moore, who has named the trade round the Doha development agenda, is pressing WTO members to step up technical assistance and will this month seek contributions to a $10m trust fund to finance it.

Mercosur/EU trade - The European Union and Mercosur, the South American customs union, are looking to accelerate free trade talks and could adopt a deadline to reach an accord before the planned Free Trade Agreement for the Americas in 2005. The renewed impetus comes amid growing optimism on both sides of the Atlantic about Mercosur's ability to overcome last year's internal disputes over diverging currency and tariff policies to consolidate integration. While Brazil maintains its strategy of pursuing parallel trade negotiations towards FTAA, there is growing suspicion among political and industry leaders that US protectionist interests and the complexity of multilateral talks will thwart progress towards an FTAA accord. German and EU officials acknowledged that brighter prospects for Mercosur had improved the negotiating climate. The Argentine devaluation, they said, had created limited fallout in Brazil and created more compatible currency regimes that would allow Mercosur better to harmonise trade and economic policies. Mercosur is made up of Brazil, Argentina, Uruguay and Paraguay.

The Independent

Zimbabwe/election observers – EU foreign ministers today face a crunch decision on whether to impose sanctions on Zimbabwe after the government in Harare expelled the head of the European observer mission at the weekend. The ejection of Pierre Schori, the Swedish diplomat appointed to lead the EU team, is a clear breach of the ultimatum laid down by the ministers to the Zimbabwean President, Robert Mugabe, last month. That threatened smart sanctions against leading government figures, including a visa ban and a freeze on overseas assets, as well as an embargo on the export of military and other equipment, if the work of observers or the international media was hampered. However, some member states are still worried that a decision to impose sanctions now would play into the hands of Mr Mugabe – giving him the pretext to exclude the remaining EU election monitors.

The Telegraph

Zimbabwe/elections – The Zimbabwean opposition is looking for a new chairman for Ward Five of the rural Tsholotsho constituency. The last one had his head cut off. Such is the bloody nature of the electoral process in Zimbabwe that Halaza Johnson Sibindi lost his life simply for daring to represent the opposition Movement for Democratic Change (MDC). It all forms part of a clear strategy by Mr Mugabe to try to steal next month's presidential election. No observer believes he would win a free and fair vote and with Zimbabwe's urban population likely to vote as one for the MDC, Mr Mugabe has unleashed his anger on the rural areas. Mr Mugabe is calculating that if he can force rural voters, about 40 per cent of the electorate, to his side and intimidate some of the urban population from voting, then he stands a good chance of winning. Across Mashonaland, the Midlands, Manicaland and Matabeleland, Mr Mugabe's dirty work is being done by the gangs of so-called "war veterans" and bands of "youth militia". Teenagers and out-of-work men in their twenties are offered money by the government to terrorise rural folk into voting for Mr Mugabe on March 9 and 10. To avoid problems of feeling sorry for their victims, gangs of "youth militia" are bussed in so that they are not dealing with neighbours or family members. Often it happens at night. They identify leading community figures and pay them a visit, demanding to see a fully paid up, valid Zanu-PF identity card. If the victim cannot produce one they are beaten. Anyone with a connection to the MDC runs the risk of being killed. It is that brutal. But with election monitors only now arriving in Zimbabwe, the intimidation is largely unseen. Another ploy is for the militia to set up a road block on a rural road, with vehicles stopped and the occupants asked for their identity papers. These papers are then confiscated which effectively gets rid of the problem for Mr Mugabe. Without an identity card, a Zimbabwean cannot vote in the election and as the chaotic home affairs ministry takes months to reissue cards, all of the victims of this scam are out of the equation for the presidential poll.

THE TIMES
/bbc.co.uk

Pakistan – President Musharraf of Pakistan provoked the ire of Islamic fundamentalists yesterday when he berated Muslims as the "most unenlightened and the weakest of all the human race" and called for an act of collective self-criticism. General Musharraf said that the Islamic world was living in darkness. Muslims had been left behind the developed world because they had not invested in education and technology. The Pakistani leader suggested the setting up of a multi-billion dollar fund for such a purpose. Beside this, he said, there was a need for creating centres of excellence in the field of science and technology. He also called for the creation of scholarships for young scientists to seek knowledge from universities in developed countries. President Musharraf described it as the real jihad, or holy war. Unless this was done, the Islamic world and Muslims would always be perceived as backward, illiterate - those who only indulge in extremism and violence.

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