

include the corridor of the Yangtze River valley, with Shanghai as a key region; the south-west seacoast economic zone, chiefly in the Xi Jiang River delta and southeast Fujian Province; the coastal economic ring of the Bohai Gulf, basically comprised of the Liaodung Peninsula, the Shandong Peninsula, Beijing, Tianjin, and Hebei Province, and the corridor that links the Eurasian bridge, Beijing-Hankou railroad and other main railroad lines.

'Eurorepair' for old lady Europe

The development of the transportation network in the expanses of Eurasia presumes the introduction of qualitatively new technologies. The railroad network will include high-speed lines, on which magnetic-levitation trains should be used, which can reach speeds of 800 km/hr. They will require the most modern road-building machinery and portal-cranes. For example, a modern portal-crane with 700 meter-long tracks, parallel to the train tracks, takes 70 minutes to unload an ordinary 600-meter-long container train, carrying 40 containers. The first new-generation automated, rapid-transfer system will be able to do this work in 15 minutes. The Krupp firm is already testing such systems.

As for maglev technologies, there is already a technological revolution in this area under way, during construction of the Berlin-Hamburg line, which is to begin operation in 2005. The "continental bridge" project anticipates the development of such lines, during the next 5-10 years, chiefly for passenger transport in the most developed parts of the Eurasian corridors. In parallel with this, existing railroad lines should be modernized in correspondence with European standards. With the growth of population and business activity in the Eurasian corridors, high-speed maglev lines will be expanded, while conventional rail lines assume the volume of freight shipments. This process will go from 2005 to 2015. In the concluding phase (2015-2030), the maglev system will encompass all corridors and their branches. It can take over part of the passenger and freight transfers, currently made by air.

Building the system of maglev lines (their total length in the development zones is between 60,000 and 100,000 km) will require capital investments on the order of \$1 trillion. At first glance, that is a horrifying figure, but, in reality, it means approximately \$220 per capita in Eurasia, during a period of 12-15 years, or, in other words, 1% per annum of the GDP of the Eurasian countries for 10 years. The technologies used in building the maglev lines can be used with success in other areas of industry. For example, the principle of magnetic levitation, as a controlled electromagnetic transmitter, will be used more and more in turbines and other rotary machines.

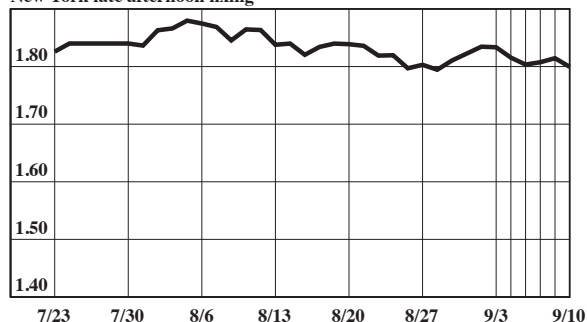
The water transport system in Eurasia should also change. High-speed hydrofoil ships, developed in Russia, Germany, and Japan, will replace the traditional river fleet.

The project anticipates intensive development of energy-conserving technologies, and the latest technologies for the production of cheap electric power, especially nuclear energy.

Currency Rates

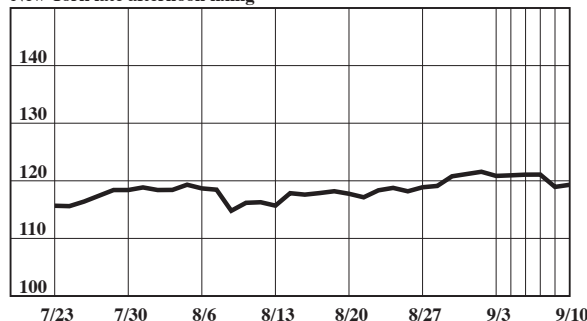
The dollar in deutschemarks

New York late afternoon fixing



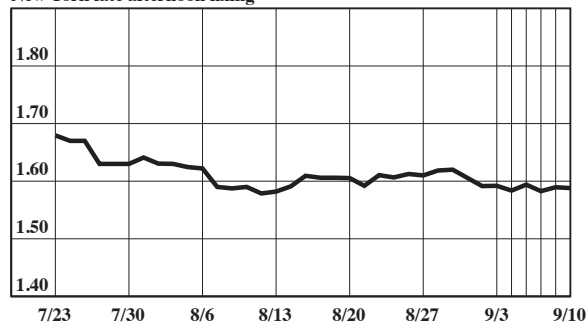
The dollar in yen

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

