

# Business Briefs

## Trade

### Indian Farm Leaders Say Get Out of WTO

In anticipation of a World Trade Organization Ministerial meet in July for finalizing drafts on Agriculture and Non-Agricultural Market Access (NAMA), India's top 30 farm leaders had a day-long marathon session in New Delhi on June 12 on the draft presented by the WTO earlier this month, and came out with a resolution that "India should come out of the WTO and should not sacrifice the livelihood of 800 million farmers, advasis, dalits and rural women."

"India should not dilute its position at the WTO negotiations as the 'special products' (SP) and Special Safeguard Measures (SSM) offered to us, are only a smoke-screen and offer no real protection to Indian agriculture, fisheries and forestry," the resolution underlined.

The resolution will have major impact on the ruling UPA coalition government in light of the fact that the opposition, and some within the ruling coalition, are crying themselves hoarse demanding attention to the weakening agricultural sector.

India's general elections will be held in April 2009, and the farm area possesses about 70 percent of nation's votes. It is likely that New Delhi will find it difficult to ignore what the farm leaders so clearly resolved.

## Nuclear Energy

### Finland Builds World's Largest Nuclear Plant

Despite strong opposition by the environmentalists, led by Greenpeace, Finnish authorities are moving ahead with the construction of the 1,600-megawatt nuclear reactor, the largest single reactor ever built. The reactor is an advanced pressurized reactor which can use both enriched uranium and the mixed oxides of uranium-235 and plutonium, known as MOX, as fuel. The plant is expected to be operational in 2011,

and is Finland's fifth nuclear plant.

The reactor portion of the plant is being built by Framatome and Areva, while the peripherals are under contract with Siemens. Indians have built the turbine hall, which will house the largest single turbine ever built.

According to an Indian journalist who was in Finland recently, the authorities of the OL3—the Finnish name for this nuclear power plant—indicated that governmental authorities from many countries have come to see the plant and find out in detail about the reactor. Finns said both India and China seem to be most interested in this huge reactor.

## New Bretton Woods

### Bergamo Magazine Calls For LaRouche Solutions

The monthly magazine *Bergamoeconomia*, published in the northern industrial city of Bergamo, Italy, dedicates its May 2008 issue to LaRouche's New Bretton Woods policy. The glossy cover runs a picture of LaRouche representative Claudio Celani, who was guest at a conference in Bergamo April 10, organized by the local small industrialists' association (Apindustria), under the headline "A New Bretton Woods for an economic upswing."

The four-page report inside is an adaptation, in the form of an interview, of Celani's intervention.

The interview is introduced with the following paragraph: "The world economic system is literally disintegrating. Since the breakout of the subprime crisis, last August, world central bankers have poured more than 750 billion dollars into the system, in short- and medium-term loans to save the hedge funds. This was helpful to fill some holes, but was just a band-aid. Banks are now weekly adjusting the official figures of their losses . . . urgent solutions are needed. Not accidentally, in the last months the idea has developed, of dropping marketist policies and adopting a Rooseveltian shift, with large projects of infrastructural development on a large scale, financed through public credit. What was a taboo until yes-

terday, i.e., the reform of the world financial system with a New Bretton Woods, now has become an issue of topical interest. Giulio Tremonti was among the first to speak concretely about it, during the election campaign, when his book *Hope and Fear* came out. But for the sake of truth, his explicit attack on financial globalization is simply the baby of what Lyndon LaRouche's movement has pushed as necessary for almost two decades. . . ."

Although not a large city, Bergamo is at the center of Lombardy, the most productive region of Europe.

## Debt

### Audit Shows Part of Ecuador's Debt Illegal

The special commission that is auditing Ecuador's foreign debt has reported to President Rafael Correa that a portion of that debt is illegitimate, and that the overall handling of the debt was so rife with irregularities and mismanagement, that millions of dollars were lost to the government. Or, as Correa put it, it was a "heist."

Speaking in the province of Chimbo-razo June 7, Correa said that after receiving the first report from the Commission on the Integral Auditing of Public Credit, he felt "indignation . . . there is no name for what was done with the debt—it is an assault on the country, it is illegitimate." He vowed that criminal charges would be brought against those "who sold out the country, who sold themselves, and there will be administrative and civil actions taken to annul the illegitimate debt."

Correa charged that in all of these dealings, the Central Bank acted in complicity with the Finance Minister at the time. Despite this, Correa said, "there are still people who say the Central Bank should be autonomous—autonomous from the country and their fellow citizens, but totally dependent on the creditors . . . and on that international bureaucracy, like the IMF. . . . They stole billions of dollars, always the same old miserable people who today work for the World Bank, IMF, or Inter-American Development Bank."