

WORLD BRIEFS

MALAWI KWACHA DROPS 13 PERCENT

DAKAR, Senegal (PANA) — The Malawi currency, the kwacha, which has been relatively stable for the past 12 months, has dropped 13 percent against the U.S. dollar, trading last week at the rate of 53 units to the greenback. This has raised fears there could be a repeat of the 1998 crash, when the currency lost 68 percent of its value following a sharp fall in tobacco sales, a net hard currency earner for the country. The current lukewarm situation in the tobacco market and the strength of the U.S. dollar are said to have contributed in the depreciation of the local currency. At the beginning of business last week, it was trading at around 53 to the dollar. Elias Ngalande, the governor of the Reserve Bank of Malawi, says the kwacha should experience minor shifts since tobacco earnings were expected to drop by at least 10 percent this season. In the franc zone, the CFA gained further grounds this week, opening June 6 at the nominal rate of 689 to the dollar, from 714 one week ago. In Dakar, the currency exchanged at 671 (buying) and 706 (selling) to the dollar, up from 700 (buying) and 735 (selling) to the dollar two weeks ago.

SOUTH AFRICA'S OLD MUTUAL POSTS BIG PROFIT

BLANTYRE, Malawi (PANA) — South Africa's Old Mutual Life Assurance Limited, the only foreign company listed on the Malawian Stock Exchange, has declared a 35-percent profit. The company said in a statement that the gains translate to a dividend of 1.49 kwacha per share, for the six-month period, July to December 1999. Management attributes the growth to the prudent financial handling of its partners. Old Mutual has 20,000 shareholders in Malawi. The company retains an undisclosed percentage of the stock for recapitalization. Its general manager, Marius Walters, said this was necessary to accelerate growth of the company and to attract shareholders. He said many shareholders in Malawi lacked an understanding of share investments and under-rated their importance. "They view the dividend as being too small. It is a growth investment and not income investment," he added. The insurance and monetary service provider is also listed on the London, Johannesburg, Namibia, and Zimbabwe stock exchanges. It attributes its Malawi growth to good financial results posted by its interests in Malawi, which include a 15-percent stake in Press Corporation Limited - Malawi's largest conglomerate - and a substantial number of shares in the Sugar Corporation of Malawi, the Commercial Bank of Malawi and Packaging Industries Limited.

EUROPEAN UNION TO TARGET MALAWI POLICE ON AIDS

BLANTYRE, Malawi (PANA) — The European Union is to target the Malawi police in its support for the National AIDS Control Program as one way of abating the spread of AIDS in the security forces. EU-AIDS Project field officer Peter Singongo said the police had already identified an AIDS coordinator who has been organizing meetings and scrutinizing policies within the police that might hinder success of the program. "EU already has six AIDS components in Malawi targeting traditional healers, the army and prisons since its AIDS program was launched in 1993," he added. Singongo said when the prison component was launched in 1998, it was supposed to embrace the police as well but at that time the force had not yet to come up with a proposal for the project. The EU-AIDS Education Project started working with the National AIDS Control Program as a way of helping the Malawi government to reduce the spread of sexually transmitted diseases and to cope with the scourge of HIV/AIDS. A recent World Bank report indicated that HIV/AIDS is increasingly walloping human resources in the sectors of education and health, with the security forces being among the hardest hit. The AIDS Control Program says at least 14 percent of Malawi's 11 million people have the virus that causes AIDS while over 365,000 people have already died from it, leaving behind close to a million orphans.

INTERNATIONAL

Population growth rising in India, Africa

WASHINGTON (AP) — It has taken thousands of years for the population of India to swell to 1 billion. It may take just 100 years for India to add another billion.

How successful the Indian government is in boosting literacy rates and sexual education among females in the next several decades will be critical in determining just how quickly the population there increases, the author of a new report on world population says.

Currently, India is home to one-sixth of the world's 6

billion people. By mid-century, India's population could reach 1.6 billion people, helping to swell the world population to 9 billion, according to the report by the Population Reference Bureau scheduled for release last week.

By 2050, India could surpass China as the country with the world's largest population, said Carl Haub, one of the report's authors. The bureau is a Washington-based private, nonprofit research group.

"At that rate, what we're talking about is the very real

possibility of India adding 1 billion people in this century. That's unheard of," Haub said Wednesday.

Besides India, Haub says population trends in Africa and Europe will be important in determining how fast the world's population grows.

The population of the African continent is expected to rise from 800 million now to 1.8 billion in 2050, even with a high percentage of AIDS and HIV-related cases. While Africa now has 13 percent of the world's population, it has 69 percent of the world's HIV

or AIDS cases.

Europe's population is expected to decrease from 728 million now to 658 million in 50 years, the report said. It is a decline that statistical agencies for the European Union and United Nations have also predicted because of declining birth rates.

The U.S. population is expected to rise from 275 million now to 403 million by mid-century, moderate growth due to an overall positive economic forecast and continued immigration, Haub (See *Population*, Page 13)

Bill to suspend Zimbabwe aid approved

WASHINGTON (AP) — U.S. aid to Zimbabwe, including debt relief, would be suspended until democracy is restored under a bill the Senate Foreign Relations Committee approved last week.

The bill said that under President Robert Mugabe's leadership over the past 20 years, the southern African nation has become more totalitarian.

"The farm invasions are nothing but a cover for an assault on democracy, the collapse of the economy and a desperate effort to win over rural, landless voters," said

Sen. Bill Frist, R-Tenn., chairman of the committee's Africa panel, who sponsored the legislation.

"If we allow Zimbabwe to continue down this path, we risk allowing further instability in southern Africa," he said.

Besides suspending U.S. aid, the bill calls for U.S. representatives at the World Bank and International Monetary Fund to vote against any credits for Zimbabwe.

The legislation also contains a provision to allocate \$16 million for land reform programs once the president and Congress conclude de-

mocracy has been restored in Zimbabwe.

It would establish a Southern African Finance Center in Harare, the capital, to house offices for the U.S. Export-Import Bank, the Overseas Private Investment Corp. and the Trade Development Agency.

More than 5,000 cases of political violence have been reported in Zimbabwe since February, when a government-sponsored referendum on a new constitution was defeated. At least 30 people, mainly opposition supporters, have been killed.

The opposition Movement

for Democratic Change has accused Mugabe's government of orchestrating the violence to intimidate Zimbabweans ahead of parliamentary elections scheduled for June 24-25.

Last Friday the government announced that the state would immediately begin seizing 804 mostly white-owned farms.

The government has ignored constitutional ownership rights and laws protecting private property during the often-violent occupations of more than 1,400 white-owned farms that began in February.

Zimbabwe president criticizes U.N. monitoring

HARARE, Zimbabwe (AP) — President Robert Mugabe accused the United Nations of trying to hijack international monitoring of Zimbabwe's parliamentary elections later this month, a state-run newspaper reported Sunday.

Mugabe, reacting to the withdrawal of U.N. officials from monitoring operations, said the world body had tried to assume "an illegitimate role" in coordinating the election observers, The Sunday Mail reported. About 300 foreign observers have arrived so far.

Mugabe said he had invited U.N. observers to work alongside other monitoring groups during the elections,

scheduled for June 24-25.

But U.N. spokesman Fred Eckhard explained in a statement from New York: "If we are not doing the coordination, there is no point in us being there."

Mugabe insisted the world body had "tried to hijack the election monitoring process" by assuming responsibility for compiling a final report with conclusions from all foreign groups, including the Commonwealth of former British territories, the European Union and the 14-nation Southern Africa Development Community, The Sunday Mail said.

Other foreign observers said the U.N. withdrawal would not affect their opera-

tions. But some groups, including the opposition Movement for Democratic Change party, said the U.N. withdrawal could hurt the ballot's

credibility.

Amnesty International and other groups have doubted that free and fair elections (See *Monitoring*, Page 13)

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