

Trump and China Loom Over a Tumultuous Year in Asia

SEOUL, South Korea - To judge by the stream of extraordinary images on the Korean Peninsula, you might think 2018 marked the beginning of an elusive peace in one of the world's last vestiges of the Cold War. Just months after a barrage of threats of missile strikes and personal insults had many fearing the worst, President Donald Trump and North Korean leader Kim Jong Un strode toward each other on a sultry June day in Singapore and grasped hands, vowing to upend decades of animosity and pursue a nuclear settlement. About a month earlier, Kim walked across the cracked concrete block that marks the Korean border, the world's most heavily armed,



and then, with a grin, guided a delighted South Korean President Moon Jae-in back into northern territory for a quick photo-op. Moon later flew into Pyongyang for a triumphant tour that saw him address a

stadium of 150,000 North Koreans. And yet, despite all the jaw-dropping images, any one of which would have stood out in sharp relief in an ordinary year, a sense of unease has taken hold in South

Korea. There has been no substantial disarmament by the North, no grand peace deals, and many have the same old fears that North Korea will never give up its nuclear arsenal.

As 2018 draws to a close, the Korean Peninsula is not the only place in Asia looking ahead with apprehension. Across the region, there are pockets of optimism but also a pervasive feeling of disquiet, a lot of which is linked to the twin political behemoths whose presence has been felt this year in every corner of Asia: China and Trump. That's especially true of a Trump-China trade war that has caused fears of a global economic slowdown. (Fox News)

Clock Ticks for Italy to Pass Budget after EU Standoff

ROME - Italy's populist government was racing Saturday to get a revised 2019 budget through parliament before year end despite complaints it was written by Brussels and being rammed through without debate. Key measures in the big-spending budget have been watered down as the government tries to avoid being punished by the European Commission and the markets.

Senators passed the draft last week in a vote of confidence that avoid-

ed discussing around 700 amendments put forward by the anti-establishment Five Star Movement (M5S) and the anti-immigration League coalition but provoked acrimonious scenes over the lack of substantive debate. Similar scenes were repeated on Friday in the lower house, where the session was suspended after copies of the budget were thrown around, and the government will again resort to a vote of confidence on Saturday or Sunday. (AFP)

Relations with Uzbekistan Cardinaly Changed after Mirziyoyev Arrival - Nazarbayev

ASTANA - Relations with Uzbekistan have cardinaly changed after arrival of Shavkat Mirziyoyev, said Nursultan Nazarbayev, President of Kazakhstan, in the interview to the local mass media sources. "After independence, every nation went its own way. Turkmenistan went one way, Uzbekistan went another way. This way, the neighbors destroyed a good initiative (Central Asian Economic Union - KazTAG), if we talk about attitude. Now, with the arrival of Mr. Mirziyoyev as head of Uz-

bekistan, the situation has cardinaly changed," said N. Nazarbayev. He added that relations with Uzbekistan, where 33 million people live, are very important for Kazakhstan. "Relations with Uzbekistan are beneficial, they are close neighbors, there is no need to transport cargo to big distance, and we have a common border. Our turnover, which was below \$ 1 bn, has reached \$3 billion this year. Trade has grown by 42% this year. We plan to increase the turnover to \$



5 billion," he said.

He added that prices for Uzbek gas for residents of southern Kazakhstan will be reduced by 30%. "It was one of the unresolved issues. The issue of water supply was among

the most important issues. The question of the Aral Sea was also important. Now we have the opportunity to sit at the negotiating table and resolve these issues," he said. (Agencies)

Reopening of UAE, Bahrain Embassies in Damascus Signals Mending of Syrian-Arab Relations



CAIRO - Bahrain said on Friday it will resume operations at its embassy in Syria about seven years after it shuttered its embassy

in Damascus. In a Foreign Ministry statement, Bahrain affirmed the importance of continued relations with Syria, em-

phasizing "the Arab role" in preserving Syria's independence and preventing dangerous regional intervention in its affairs. On Thursday, the United Arab Emirates (UAE) has reopened its embassy in Damascus and raised the country's flag. "The moves are considered major steps toward welcoming Syria back into the fold of Arab countries," said Tariq Fahmy, professor of political sciences with American University in Cairo. Syria was suspended from the Arab League (AL)

shortly after the Syrian war broke out in 2011 and most Arab states closed their embassies in Damascus in protest against President Bashar Assad for his crackdown on the opposition. Oman is the only Gulf Arab country to have kept its embassy in Damascus open throughout the civil war. "However, it has become increasingly clear now that Assad is likely to stay in power. His regime is stable and could face any intervention," Fahmy told Xinhua. (Xinhua)

No Embassy Move Announced as Brazil's Bolsonaro Hosts Israel's Netanyahu

RIO DE JANEIRO - Brazil's far-right President-elect Jair Bolsonaro met with Israeli Prime Minister Benjamin Netanyahu on Friday and while both pledged to deepen ties, there was no announcement as some anticipated of Brazil moving its embassy in Israel to Jerusalem. Netanyahu, the first Israeli prime minister to visit Brazil, flew to Rio de Janeiro to meet with Bolsonaro, an ideological ally

who takes office on Jan. 1 after his election victory in October. The two men had lunch in a fort on Copacabana beach before delivering statements. "Israel is the promised land. Brazil is the land of promise," said Netanyahu, adding that Israel could help in areas such as economics, security, agriculture and water resources. Bolsonaro pledged he would visit Israel by March as a way to thank Netanyahu for the gesture. (Reuters)

Wall Street Faces Annual Losses despite Solid Gains for Week

NEW YORK - Wall Street capped a week of volatile trading Friday with an uneven finish and the market's first weekly gain since November.

Losses in technology, energy and industrial stocks outweighed gains in retailers and other consumer-focused companies. Stocks spent much of the day wavering between small gains and losses, ultimately unable to maintain the momentum from a two-day winning streak.

Even so, the major stock indexes closed with their first weekly gain in what's been an otherwise painful last month of the year. (AP)

Indonesian Tsunami Volcano Lost Two-Thirds of Its Height

PANDEGLANG (Indonesia) - The Indonesian volcano which caused a tsunami that killed more than 400 people last week lost more than two-thirds of its height following the eruption which triggered the killer waves.

A section of Anak Krakatau's crater collapsed after an eruption and slid into the ocean, generating the tsunami last Saturday night. A visual analysis by the Indonesian volcanology agency found the volcano has lost more than two-thirds of its height, an official said Saturday.

Anak Krakatau which used to stand 338 metres (1,109 feet) high was now just 110 metres tall.

The agency estimated the volcano lost between 150 and 180 million cubic metres of material as massive amounts of rock and ash have been slowly sliding into the sea following a series of eruptions. (AFP)

Euro Currency Remains a Work in Progress on 20th Birthday

FRANKFURT, Germany - The euro is about to celebrate its 20th birthday, but the countries that use it are still wrestling with how the shared currency should work and how to fix flaws exposed by the debt crisis that marred its second decade.

The euro was launched on Jan. 1, 1999, when 11 countries fixed their exchange rates to it and handed decisions on interest rates to the newly-founded European Central Bank. Euro notes and coins went into circulation three years later.

The shared currency was seen as a solution to the constant quarrels over exchange rates that had marked European



politics after World War II and as a logical extension of the European Union's tariff-free trade zone. Britain, notably, opted out, but 19 of 28 EU countries use the euro. The euro is credited with increasing trade between members. But countries have struggled to adjust to trouble after giving up two big safety valves: the ability to let their currency's ex-

change rate fall to boost exports, and to adjust their own interest rates to stimulate business activity. One partial solution could be a central budget to keep paying bills when member countries are slammed with recessions. European leaders called for some sort of central pot of money in 2015 and are finally working on how to set one up. (AP)

Macron, Merkel Urge 'Full' Ukraine Ceasefire ahead of Planned Truce

PARIS - The leaders of France and Germany on Friday reiterated their call for a "solid, full and permanent ceasefire" in Ukraine's conflict-torn east ahead of a planned cessation of hostilities.

Their remarks came a day after representatives from Ukraine, Russia and the Organization for Security and Co-Operation in Eu-

rope (OSCE) announced that a fresh ceasefire would start Saturday morning.

More than 10,000 people have been killed since the Moscow-backed insurgency broke out in eastern Donetsk and Lugansk regions in April 2014 following Russia's annexation of Crimea from Ukraine. (AFP)

Bomb Kills Three Vietnamese Tourists, Egyptian Guide Near Pyramids

CAIRO - Three Vietnamese tourists and an Egyptian guide were killed and at least 10 others injured when a roadside bomb blast hit their tour bus on Friday less than 4 km (2.5 miles) from Egypt's world-famous Giza pyramids, authorities said.

The bombing is the first deadly attack against foreign tourists in Egypt for over a year and comes as the tourism sector, a vital source of foreign currency revenue, recovers from a sharp drop in visitor numbers since the country's 2011 uprising.

No immediate claim of responsibility was reported.

Islamist extremists, including militants linked to Islamic State, are active in Egypt and have targeted foreign visitors in the past.

At least nine Vietnamese tourists were wounded, as well as the Egyptian driver, according to official statements.

The tourists were heading to a sound and light show at the pyramids, which they had visited earlier in the day, said Lan Le, 41, who was also aboard the bus but unhurt. "We were going to the sound and light show and then suddenly we heard a bomb. It was terrible, people screaming," she told Reuters, speaking at Al Haram hospital, where the injured were taken. "I don't remember anything after." Egypt's interior ministry said the bus was hit by an explosion from an improvised device hidden near a wall at around 6.15 p.m. (1615 GMT). (Reuters)

Neighbor News

Pakistan-Russia Trade Likely to Reach \$800m

KARACHI - Bilateral trade between Pakistan and Russia improved to \$660 million in first 10 months of the ongoing calendar year and it was expected to go up to around \$750-\$800 million by year-end, revealed Russia Trade Representative Yury Kozlov.

Speaking at a meeting at the Karachi Chamber of Commerce and Industry (KCCI), Kozlov said although there was great potential of boosting the existing trade volume between the two countries, the increase had been gradual mainly due to a lack of direct banking channels. "In this regard, the State Bank of Pakistan (SBP)

and the Central Bank of Russian Federation signed a memorandum of understanding in January 2018. But the progress has been too slow as not much has happened since then, therefore, state banks of both countries will have to act more energetically."

Kozlov pointed out that Russia was engaged in numerous projects and was cooperating with Pakistan in the construction of the North-South gas pipeline between Karachi and Lahore. It was also engaged in a project at the Jamshoro power plant for the production of 600 megawatts of electricity. (Agencies)

Iran's IRGC: US Pullout from Syria Sign of Defeat

TEHRAN - The deputy commander of Iran's Islamic Revolution Guards Corps (IRGC) says President Donald Trump's decision to pull out US troops from Syria is a sign of Washington's defeat in the region.

The decision is an "obvious retreat and the defeat and burial of US policies and strategies in the region," Brigadier Hossein Salami said on Saturday.

"They spent \$7 trillion in the region, and are leaving today without any achievements," said the general on the sidelines of a conference on "40 years of plots and 40 years of resistance" in Tehran.

Salami was apparently referring to Trump's remarks during a sneak trip to Iraq on Thursday

and his acknowledgment of concerns about visiting Iraq.

"Pretty sad when you spend \$7 trillion in the Middle East, and going in has to be under this massive cover with planes all over and all of the greatest equipment in the world, and you do everything to get in safely," the US president said.

Trump's decision to withdraw all US troops from Syria has shocked and angered many American politicians who want to see the back of President Bashar al-Assad.

On Friday, leading US Senator Lindsey Graham warned in a tweet about a "major disaster" if Syrian Kurdish militants aligned with Assad following Trump's decision. (Press TV)

Pakistan, Tajikistan Work on Eliminating Double Taxation

FAISLABAD - Pakistan and Tajikistan are negotiating to eliminate double taxation in order to promote bilateral trade on a sustained basis, announced Tajikistan Ambassador Jononov Sherali.

Speaking to members of the Faisalabad Chamber of Commerce and Industry (FCCI), Sherali emphasised that both countries enjoyed good relations and bilateral linkages should be enhanced between business communities of the two sides.

He pointed out that a delegation of Pakistan cement manufacturers had visited Tajikistan in 2013 and in that connection a cement unit was

set up in the Central Asian country, which was not only catering to its domestic needs, but was also exporting surplus cement to Afghanistan. The ambassador said there were four economic zones in Tajikistan offering a five-year tax holiday across the board. He particularly mentioned a Faisalabad-based company, which had established its paint manufacturing unit and was successfully working there.

He announced that an exhibition would be held in Dushanbe in March next year and voiced hope that the business community of Faisalabad would also participate. (Agencies)

Ksrelief Signs 2 Agreements in Tajikistan to Support Those Affected by Natural Disasters and Seasonal Floods

DUSHANBE - The King Salman Humanitarian Aid and Relief Center signed here today a joint agreement with the Emergency and Civil Defense Committee and the Land Reclamation and Irrigation Agency of the Republic of Tajikistan to support humanitarian and relief action for people affected by seasonal floods and natural disasters. The two agreements were signed by Assistant General Supervisor of the Center for Operations and Programs Eng. Ahmed bin Ali Al-Bayez. The first agreement aims at assisting the Emergency and Civil Defense Committee of the Repub-

lic through the financial support, provided by the Center, to purchase the necessary equipment and forming a rapid and effective response team to respond to natural disasters and reduce their risks. The second agreement will provide financial aid to the Tajik Land Reclamation and Irrigation Agency for the maintenance of the actions carried out in the concrete fenders project in the Pang and Jubeikje rivers to protect the villages and the population from the effects of the seasonal floods, benefiting 42 villages that include more than 135,000 inhabitants. (Agencies)