

Trump to Attend World Economic Forum in Davos

WASHINGTON - U.S. President Donald Trump is planning to attend the World Economic Forum (WEF) in Davos, Switzerland, later this month, said the White House on Tuesday.

At the annual gathering of the world leaders, Trump will promote his "America First" agenda to strengthen American businesses, industries and workers, said the White House Press Secretary Sarah Huckabee Sanders in a statement.

"This is very much an 'America First' agenda. The president is still 100 percent focused and committed to promoting policies that pro-



mote strength for American businesses and the American worker," Sanders said. The WEF is slated to take place on Jan. 23-26, focusing on creating a shared future in a fractured world, the theme of the gathering. The event will see a congregation of world leaders, including more than 40 heads of state and government, apart from business magnates all over the world. Trump would be the first sitting U.S. president to attend the summit in person since Bill Clinton in 2000. Last year, then Vice President Joe Biden attended the event. (Xinhua)

British PM May to Meet Finance Bosses on Brexit

LONDON - Britain's Prime Minister Theresa May will meet executives from major finance companies on Thursday to give them a clearer idea of what Britain's European Union exit will mean for them. There are concerns that Brexit threatens London's status as the financial capital of Europe and that banks are preparing to move thousands of jobs to the continent to preserve their access to the EU's single market.

The meeting is one of a regular series with business leaders and will also be attended by finance

minister Philip Hammond and junior Brexit minister Robin Walker, a spokesman for May said. A stand-off between Britain and the EU over the future access to single market for London's vast financial services industry is shaping up to be one of the key Brexit battlegrounds before Britain is due to leave the bloc in March 2019. Britain and the EU will soon begin the much harder task of defining their future trading relationship, after settling the broad terms of their divorce settlement last month. (Reuters)

World Bank Sees Brexit as Potential Threat to Strong European Economic Recovery

LONDON - The World Bank (WB) warned on Tuesday that a failure to reach a "smooth" deal for Britain to leave the European Union (EU) could pose a serious risk to Europe's economic recovery in 2018. "If there is some surprise along the Brexit road that might derail a European recovery, and that recovery has been exceptionally strong," Franziska Lieselotte Ohnsoerge, told Xinhua on Tuesday afternoon. Ohnsoerge is one of the lead authors of a report "Global Economic Prospects" published Tuesday

evening by the WB which noted that within Europe "uncertainty remains elevated and could intensify again, weighing on confidence and growth". The report noted that Brexit negotiations could harm investment decisions throughout Europe, and Brexit had certainly already had an effect on the British economy, Ohnsoerge said. "Brexit is difficult. We expect growth in Britain to slow from 1.6 percent to 1.4 percent," she said. There is no clear path for Brexit, and no certainty as the EU and Britain enter



the second and more complex phase of the Brexit negotiations of what a Brexit will mean for trade between the two parties. The prospect of a Brexit in which Britain quits the 28-nation bloc with no agreement on tariffs or on provision of financial services could hit both Britain and the EU, which depends on London's deep and liquid capital markets for much of its debt and investment financing. (Xinhua)

EU Hails Inter-Korean Talks as "Encouraging Signal"



BRUSSELS - The European Union (EU)'s top diplomat Tuesday applauded the inter-Korean talks, saying they are "an encouraging signal" and "a positive step" towards

the improvement of relations between the two sides. EU High Foreign Policy Chief Federica Mogherini said in a statement that the bloc welcomed the joint

announcements adopted after the talks, hailing that they "can be conducive to fostering trust and de-escalating tensions on the Korean Peninsula." The EU also expected that the talks would "prepare the ground for the DPRK to engage in a broader, credible and meaningful dialogue, aimed at pursuing the complete, verifiable and irreversible denuclearization of the peninsula," said Mogherini.

The senior-level, inter-governmental dialogue between the two Ko-

reas, the first in about two years, was held in the truce village of Panmunjom on Tuesday, a breakthrough in improving inter-Korean relations and building peace on the peninsula. After the talks which lasted for over 10 hours, the two sides hammered out a three-point joint statement, agreeing to cooperate with each other for the 2018 Winter Olympics and Paralympic Games to be held in South Korea's eastern county of Pyeongchang in February and March respectively. (Xinhua)

Southern Europe's Leaders to Address Key EU Issues in Rome

ROME - Leaders from seven countries in southern Europe would gather in the Italian capital late on Wednesday to address key issues for the European Union (EU) in 2018. The summit would engage Italy, France, Spain, Portugal, Greece, Malta, and Cyprus, starting from 6:30 p.m. local time, according to a statement from Prime Minister Paolo Gentiloni's office.

Leaders of the seven countries were expected to discuss some "crucial deadlines" awaiting the bloc this year, Ansa news agency reported citing government sources.

The agenda would especially focus on an expected reform of Dublin Regulation (concerning where asylum-seekers are allowed to file their claim) by June, a re-organization of the EU parliament after the Brexit, the reforms needed in the Economic and Monetary Union, and migration. Although involved to different degrees in the hot topic, all seven countries agree the migration issue can be only tackled at EU level, and special attention in the talks would be paid to the reform of the EU asylum policy. (Xinhua)

World Bank Warns of Risks against Economic Growth in Mideast, North Africa in 2018

DUBAI - The Washington-based World Bank Group said on Wednesday that the economic growth in the Middle East and North Africa (Mena) is projected to continue to be affected by geopolitical risks in 2018. "The risks to the outlook, while varying between oil exporters and importers, are generally to the downside," the World Bank said in a new report titled "Global Economic Prospects".

"Geopolitical risks remain elevated, and are complicated by a variety of intra-regional diplomatic tensions," the report added.

In June 2017, Bahrain, Saudi Arabia, the United Arab Emirates and Egypt cut diplomatic and economic ties with Qatar.

"All seaborne and air travel links from the involved countries to Qatar were shut and bank lending to Qatar was restricted," said the report.

As a result, the growth in the Mena region is estimated "to have declined markedly to 1.8 percent in 2017 from 5 percent in the previous year, contributed by hydrocarbon sector-led growth decelerations among regional oil exporters."

In addition, weaker-than-expected global oil prices may further cloud growth prospects for the Mena region's oil exporters, it said. On the upside risks, the World Bank said "long-term investor confidence has been bolstered by reforms to foreign investment accessibility and capital market development."

While economic conditions appear to be improving among the oil importers, their prospects are vulnerable to spillovers from armed conflicts in fragile economies such as Libya, Syria and Yemen. (Xinhua)

Elections to Slow Economic Reforms in Asia-Pacific Countries, Says Moody's

KUALA LUMPUR - The preparation for the upcoming elections across Asia-Pacific region may slow reform momentum in the region, Moody's Investors Service said on Wednesday. A busy electoral schedule may slow reform momentum in some economies, with Malaysia, Cambodia, Fiji, Thailand and Pakistan and the Maldives expected to hold key elections this year, Moody's said in a

report. Citing Malaysia as an example, the report said significant revenue reforms have been held back by the general elections due in August over the past two years.

Meanwhile, Moody's highlighted a favorable growth environment that underpins its stable outlook for sovereign creditworthiness in Asia Pacific over the next 12 to 18 months, although high leverage remains a key credit constraint.

"Robust economic strength in the region and high levels of trade openness leave the region's sovereigns well-positioned to benefit from stronger global GDP growth," said Anushka Shah, Moody's assistant vice president and analyst. Moody's expects emerging markets in Asia Pacific to grow by 6.5 percent in 2018, frontier economies by 5.9 percent and advanced economies by 1.8 percent. (Xinhua)

Democratic Report Warns of Russian Meddling Across Europe

WASHINGTON - A new report by Senate Democrats warns of deepening Russian interference throughout Europe and concludes that even as some Western democracies have responded with aggressive countermeasures, President Donald Trump has offered no strategic plan to bolster their efforts or safeguard the U.S. from again falling victim to the Kremlin's systematic meddling.

The report commissioned by the top Democrat on the Senate Foreign Relations Committee is the first from Congress to comprehensively detail Russian efforts to undermine democracies since the 2016 presidential election. It wastes no time in calling out Trump personally for what it describes as a failure to respond to Russia's mounting destabilization activities in the U.S. and worldwide. The report was obtained by The Associated Press in advance of its public release Wednesday. "Never before has a U.S. president so clearly ignored such a grave and growing threat to U.S. national security," the report warns. No Republicans on the committee signed on to the 200-plus page report released by Sen. Ben Cardin of Maryland. But even without GOP backing, the report's recounting of Russian operations in 19 European nations foreshadows the still-unpublished Senate Intelligence Committee's bipartisan inquiry into Russia's role during the 2016 U.S. presidential election. Cardin said in a statement that he commissioned the report so Americans can see the "true scope and scale" of Russian President Vladimir Putin's efforts to undermine democracy. (AP)

Turkey Urges Russia, Iran to Stop Syrian Army Offensive in Idlib

ANKARA - Turkey called on Russia and Iran on Wednesday to pressure Syrian authorities to halt a military offensive in Syria's rebel-held northwestern province of Idlib launched by Damascus despite an international deal to reduce hostilities there.

Nearly 3 million people are believed to be in the Idlib region, their numbers swelled by fighters and civilians who fled Syrian army advances elsewhere in Syria. Fresh conflict could trigger more displacement on Turkey's southern border.

Turkish Foreign Minister Mevlut Cavusoglu said Russia and Iran must

fulfill their duties under a joint accord reached with Turkey last year under which the three countries announced a "de-escalation zone" in Idlib.

He said advances by the Syrian army and allied forces into Idlib could not have taken place without the support of Moscow and Tehran, which have both backed President Bashar al-Assad in Syria's six-year-old conflict.

"Iran and Russia need to carry out their responsibilities. If you are guarantors, which you are, stop the regime," Cavusoglu told the state-run Anadolu news agency in an interview broadcast on Turkish television channels. (Reuters)

Neighbor News

France to Build Global Trade Rules with China: Macron

BEIJING - French President Emmanuel Macron said he recognizes China's role in globalization and expects France to build new rules together with China for global trade, as he wrapped up his fruitful three-day visit in China.

A more transparent and favorable cooperative mechanism should be established for Europe, France and China, Macron noted. He supports a pragmatic approach to France's strategic partnership with China.

"We tell the truth without unnecessary provocation," Macron said.

Angela Merkel's uncertain future in Germany has created a vacuum in European leadership, and Brexit has marginalized the UK, which prompted Macron to strengthen ties with Chi-

na, Wang Yiwei, director of Renmin University of International Affairs, told the Global Times.

"Those factors are likely to help France gain a leading role in Europe-China affairs," Wang said.

During his visit to China, Macron witnessed the signing of deals covering aviation, energy, agriculture, culture, education and sports.

France is facing a trade deficit with China, and French companies expect more access to the Chinese market, Macron told the Global Times during a press conference on Wednesday at the French embassy in Beijing.

He called for a more balanced business relationship between the two nations. (Agencies)

Promotion of Education Sector can Ensure Sustainable Development: President

ISLAMABAD - President Mamnoon Hussain Wednesday said promotion of education sector was the real investment which could result in sustainable development of nation.

Talking to President Aga Khan University Firoz Rasul who led a delegation here at the Aiwan-e-Sadr, he said the Aga Khan Foundation and university played a valuable role in promotion of education in the country.

The president said AKU was rendering com-

mendable services in education sector, which he said would produce specialists in different walks of life in next few years.

He expressed confidence that such experts would help accelerate the pace of national development, which would raise the living standard of the people.

Vice President of AKU Al-Karim Haji and President Ismaili National Council Pakistan Hafiz Sher Ali were also present in the meeting. (Monitoring Desk)

Iran Can Well Speed up Nuclear Activities, Including Enrichment: Official

TEHRAN - An Iranian nuclear official says Iran is capable of multiplying the pace of its nuclear activities - especially uranium enrichment - compared to the time when an international deal on its nuclear program had not yet been concluded, implying that that will happen if the United States violates the deal. Behrouz Kamalvandi, who is the spokesman for the Atomic Energy Organization of Iran (AEOI), said on Wednesday that the body had reported to the country's highest authorities about its capacity to increase the pace of nuclear activities to several times the speed at which they were underway prior to the deal.

The nuclear agreement was finalized by Iran and the P5+1 countries - namely the US, Russia,

China, France, Britain, and Germany - in July 2015 and took effect in January 2016.

Barring the US, all parties to the deal have been stressing that the accord should stand. US President Donald Trump, however, sees the deal as a legacy of his predecessor - former president Barack Obama - that he should undo.

Trump faces a Friday deadline to announce whether he would certify Iranian compliance with the deal under domestic US law. He has once certified that compliance but refused to certify it another time. If he once again refuses to certify on Friday, the US Congress may decide to reimpose a series of sanctions that have been waived under the deal. That would be a major violation of the agreement. (Presstv)

Iran, Turkmenistan Gas Dispute Going on

ASHGABAT - The dispute between Iran and Turkmenistan over a natural gas deal has reached its peak after the Central Asian country cut its gas flow to Iran in winter 2017.

The negotiations did not lead anywhere, the dispute lasts and the case will most probably be referred to the International Court of Arbitration to as the last resort.

The dispute began in late 2016 that led to the cut-off of gas flow to Iran one year later. Turkmenistan had already threatened to cut off the gas many times so that it could push up the price of the gas exported to

Iran. The northern parts of Iran that are far from the southern gas-rich areas were in need of Turkmenistan gas, especially in winter.

Hence, Iran tried to keep the gas flow through keeping the country satisfied. In the past few years, Iran completed the gas pipelines needed to take the gas to the cold northern parts and, in effect, got independent of the Turkmen gas.

During the winter 2008, with the abnormal temperature fall, Turkmenistan increased the gas price eight-fold, yanking it up to \$360 from \$40 for every 1,000 cubic meters. (IRNA)