

'Your Loss', Kremlin Says as Russian Billionaires Reportedly Barred from Davos Forum

MOSCOW - Three Russian businessmen have been reportedly barred from visiting next year's World Economic Forum in Davos due to US sanctions against them. The Kremlin said the event organizers are shooting themselves in the foot.

Viktor Vekselberg, the owner of Renova group, aluminum tycoon Oleg Deripaska and the head of VTB Bank Andrey Kostin have been denied the right to visit the upcoming business gathering in Switzerland, according to the British business daily the Financial Times. The newspaper cites sources as saying that the three Russian individuals were deemed unwelcome at the January WEF because the US considers them key supporters of Russian



President Vladimir Putin and imposed individual sanctions on them as part of its wider anti-Russian pressure campaign. One source said the sanctions themselves in

no way bar the three businessmen from attending the high-profile event and that the organizers bowed to pressure from Washington. "This is not about the law," one

person said on condition of anonymity. "They're under huge pressure from the US not to invite them."

The newspaper notes that the decision undermines the long-time effort of the organizers to have Putin himself among attendees, which he has not done since 2009.

The spokesman added that while WEF's decision was undermining its own status as a global event, it would hardly bar the three businessmen from maintaining business links with foreigners.

"Moscow hosts several forums, including those organized by these three individuals. Any interested person can simply visit Russia," Peskov said. (Russia Today)

Russia Seeks to Dump Dollar as New US Sanctions Loom

MOSCOW - Moscow is intensifying efforts to wean its economy off the dollar as Washington considers tough new sanctions that could deny Russia access to foreign debt markets and cut its banks from the greenback.

President Vladimir Putin has repeatedly slammed the US unit's dominance on the world's stage but the country's previous efforts to de-dollarise its economy have so far had little success. But with Russian business circles fearing a new

round of US measures over Moscow's alleged international aggression and Washington's trade policies becoming ever more unpredictable, authorities have now made concrete steps towards their long-standing goal. Russia's finance ministry and the central bank are soon expected to present measures to increase the use of other currencies in international trade to Prime Minister Dmitry Medvedev. "We will certainly be moving in this direction," Putin said last month. (AFP)

China Unveils Stealth Combat Drone in Development

ZHUHAI, China - A Chinese state-owned company says it is developing a stealth combat drone in the latest sign of the country's growing aerospace prowess.

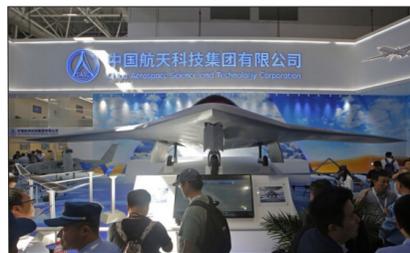
The CH-7 unmanned aerial vehicle also underscores China's growing competitiveness in the expanding global market for drones. China has won sales in the Middle East and elsewhere by offering drones at lower prices and without the political conditions attached

by the U.S.

The CH-7's chief designer Shi Wen says the aircraft can "fly long hours, scout and strike the target when necessary."

"Very soon, I believe, in the next one to two years, (we) can see the CH-7 flying in the blue skies, gradually being a practical and usable product in the future," Shi told The Associated Press.

Shi said manufacturer Chinese Aerospace Science and Technology Corporation plans to



test fly the drone next year and begin mass production by 2022. He said the drone will likely be sold abroad but had no information on potential clients. A model of the aircraft

is being displayed at this week's Zhuhai air show in southern China, a biannual event that showcases China's latest advancements in military and civilian aviation. (AP)

Merkel Ally Pitches to Take Over German Center-Right Party



BERLIN - An ally of Chancellor Angela Merkel who is running to succeed her as leader of Germany's main center-right party said Wednesday

that an era is ending with Merkel's departure but her legacy can't be reversed. Annegret Kramp-Karrenbauer, a former state gov-

ernor and now the general secretary of Merkel's Christian Democratic Union, also promoted her own service to the party and years of government experience as she presented her candidacy.

Merkel announced last week she will give up the CDU leadership after 18 years in December but plans to remain chancellor, a job that she has held for 13 years, until the next election.

Kramp-Karrenbauer, 56, is regarded as one of the favorites to succeed Merkel, along with a onetime

rival of the chancellor, former parliamentary leader Friedrich Merz, who is seeking a comeback after a decade away from front-line politics.

Merz, 62, stands for a more conservative approach than Merkel's centrist line, as does the third high-profile candidate, 38-year-old Health Minister Jens Spahn. Kramp-Karrenbauer sought to portray herself as someone who can deliver renewal to a party sagging in polls but also a reassuring measure of continuity. (Fox News)

Superbugs to 'Kill Millions' by 2050 Unless Countries Act

PARIS - Millions of people in Europe, North America and Australia will die from superbug infections unless countries prioritise fighting the growing threat posed by bacteria immune to most known drugs, experts predicted Wednesday.

The Organisation for Economic Co-operation and Development (OECD) warned of "disastrous consequences" for public healthcare and spending unless basic hospital hygiene is boosted

and unnecessary antibiotic use slashed. Drug-resistant bacteria killed more than 33,000 people in Europe in 2015, according to new research published separately this week.

In a landmark report, the OECD said 2.4 million people could die from superbugs by 2050 and said the cost of treating such infections would balloon to an average of \$3.5 billion (three billion euros) a year in each country included in its analysis. (AFP)

Irish PM Sees Chances Fading for Brexit Deal in November

HELSINKI - The chances of sealing a deal on Britain's withdrawal from the European Union this month are fading, Irish Prime Minister Leo Varadkar said on Wednesday. EU leaders had previously penciled in a summit for mid-November to sign off on any Brexit deal with London. Negotiators from both sides, however, remain at odds over ways to guarantee there is no return of border controls on the frontier between Ireland and the British province of Northern Ireland.

"I do think that, with every day that passes, the possibility of having a special summit in November becomes less likely," Varadkar told reporters after meeting Finnish Prime Minister Juha Sipilä. (Reuters)

Japan Approves Extension for Reactor Damaged in 2011 Quake, Tsunami

TOKYO - Japan's nuclear regulator has approved an operations extension for a 40-year-old reactor near Tokyo that was damaged in the same earthquake and tsunami that sparked the Fukushima disaster nearly eight years ago, a move likely to be controversial.

The reactor, Tokai Daini, also has the same basic design as those that melted down in the Fukushima crisis and will be the first boiling water reactor (BWR) to be approved for a lifetime extension of 20 years.

The approval will be a boost for operator, Japan Atomic Power Co (Japco) [JATOM.UL], which is owned by the country's main utilities and is bleeding cash because of the shutdown of its two nuclear power units. (Reuters)

Pompeo Meeting with North Korean Envoy Delayed

SEOUL, South Korea - A senior North Korean envoy's meeting with U.S. Secretary of State Mike Pompeo has been delayed, throwing already deadlocked diplomacy over the North's nuclear weapons into further uncertainty.

The State Department said in a short statement Wednesday the officials would meet later "when our respective schedules permit." It offered no reason, and the North's propaganda services has not mentioned the meeting. After last year's fears of war, North Korea and the United States are trying to revive stalled diplomacy meant to rid the North of its nuclear weapons.



There was much talk of the possibility of success following a meeting in June between President Donald Trump and North Korean leader Kim Jong Un, but in the months since there has been little to quiet skeptics who believe the North will never give up weapons it has described as necessary to

counter a hostile Washington. Pompeo was supposed to travel to New York on Thursday to meet with his North Korean counterpart, Kim Yong Chol. South Korea's presidential office said the government will later announce its stance over the postponed meeting. (AP)

Court to Set Date for Resuming Trial in Kim Jong Nam's Death

KUALA LUMPUR, Malaysia - A Malaysian court is scheduled Wednesday to set a new date for starting the defense phase of the trial for two Southeast Asian women charged with murdering the North Korean leader's half brother.

A High Court judge in August found there was enough evidence to infer that Indonesian Siti Aisyah and Vietnamese Doan Thi Huong, along with four missing North Korean suspects, had engaged in a "well-planned conspiracy" to kill Kim Jong Nam.

Police escorted the women into the courthouse on Wednesday for the hearing to determine when the defense phase would begin. It had been due to resume Nov. 1 but was postponed after a defense lawyer fell ill. The pair are accused of smearing VX nerve agent on Kim's face in an airport terminal in Kuala Lumpur on Feb. 13, 2017. They have said they thought they were taking part in a prank for a TV show. They are the only suspects in custody. The four North Korean suspects fled the country the same morning Kim was killed. Lawyers for Aisyah, 25, and Huong, 29, have told the judge they would testify under oath in their defense.

They have said their clients were pawns in a political assassination with clear links to the North Korean Embassy in Kuala Lumpur, and that the prosecution failed to show the women had any intention to kill. Their intent is key to concluding they are guilty of murder. (Fox News)

Saudi King Issues Pardons, Unveils Projects on Domestic Tour

RIYADH, Saudi Arabia - Saudi Arabia's king has begun a domestic tour with a first stop in the conservative heartland of Qassim province, where he pardoned prisoners serving time on financial charges and announced 16 billion riyals - about \$4.27 billion - in new projects. This is King Salman's first such tour since he ascended to the throne in 2015

and comes as the kingdom faces international pressure following the killing of writer Jamal Khashoggi in the Saudi Consulate in Istanbul last month.

The state-run news agency reported on Wednesday that the government would pay debts of up to 1 million riyals, or \$267,000, on behalf of each of the pardoned prisoners. (AP)

Neighbor News

Pakistani Army Officer Dies Trying to Defuse Roadside Bomb

ISLAMABAD - The Pakistani army says an officer died while trying to defuse a roadside bomb found during a sweep in the country's northwestern tribal regions bordering Afghanistan. Wednesday's military statement says the explosion in the Mohmad Gat area of Mohmand tribal region killed Capt. Zargham Fareed and seriously wounded another soldier. It wasn't immediately

clear when the explosion took place.

Pakistan's tribal regions along the Afghan border have in the past served as sanctuaries for Islamic militants. The army has carried out several operations there and says it largely routed the militants who escaped across the border.

The militants sporadically strike back or plant bombs and mines along the mountainous roads. (AP)

Bailout Package: IMF Delegation Arrives in Pakistan

ISLAMABAD - A delegation of the International Monetary Fund (IMF) has arrived in Pakistan on Wednesday to hold talks with the government on a possible bailout package.

IMF's technical team will hold talks with Pakistani officials. Pakistan will inform the money watchdog about the country's economic needs.

Finance Minister of Pakistan, Asad Umar and heads of the Finance Bureau of Revenue and State Bank of Pakistan (SBP) will attend the meetings.

The government has reportedly finalized its paperwork to seek up to \$6 billion bailout

package from the IMF, however, Pakistan need to share its strategy and reform plan to return the loan.

"Pakistan had approached IMF in Indonesia for a fresh loan program in October. On October 24, it was learnt that Pakistan was still planning to seek a bailout from the International Monetary Fund (IMF) despite Saudi Arabia's bailout package of worth \$6 billion.

"Yes, we are going ahead into program negotiations with IMF in the first week of November," Noor Ahmed, spokesman for the finance ministry, had reportedly said. (Agencies)

Iran: US Oil Waivers Not Enough, 'Painful Months' Ahead

TEHRAN - Iran's Minister of Petroleum Bijan Zangeneh says US sanction relieves for some countries importing Iranian oil are not enough and oil consumers are set for "painful months" ahead because of insufficient supplies.

The US on Monday gave exemptions to eight importers of Iranian crude oil as it reimposed sanctions on Iran's banking, energy and shipping industries, backing down on its threat to zero the country's oil exports.

"Despite the initial rodomontade of Mr. Trump and a number of regional oil producers, the US government ultimately confessed to the severe shortage of oil and the impossibility of eliminating Iran from the market," Zangeneh said.

The United States, he said, allowed Iranian imports because of a seri-

ous shortage of oil and a lack of balance between supply and demand which was pressuring large consumers.

"But this amount of exemptions does not correspond to demand. Hence, I have to say that unfortunately, painful months are predicted for oil consumers in the months ahead," Zangeneh said, according to Shana news agency.

The minister also said the Trump administration has "artificially" brought down oil and gasoline prices ahead of midterm elections by coordinating an increased draw in US crude inventory, but the prices will "naturally" move up in the coming months.

Oil on Wednesday was trading close to its lowest since August at around \$72 a barrel, on reported rise in US inventories and sanction waivers. (Press TV)

Turkmenistan to Get Digital Economy Development Concept

ASHGABAT - The Digital Economy Development Concept for 2019-2025 is being developed in Turkmenistan, according to the "Neutral Turkmenistan" newspaper.

The concept, which is planned to be implemented in three stages, outlines the goals, tasks and the main directions of development of the country's digital economy, as well as measures to increase the contribution of information and communication technologies to the gross domestic product (GDP) and improve the digital segment of the national economy.

This issue was discussed during a recent government meeting. Turkmen Deputy Prime Minister Gochmyrat Myradov

delivered a report in this regard.

"The adoption and successful implementation of the Digital Economy Development Concept in Turkmenistan will contribute to the sustainable innovative development of the country, the competitive economy, the formation of new types of entrepreneurship and the attraction of investments," the newspaper quoted President of Turkmenistan Gurbanguly Berdimuhamedov as saying.

"This will allow implementing modern forms of state governance and increasing their efficiency, rendering quality services, creating new jobs and improving the social conditions of the population," the president said. (Trend)