NEWS WRAP

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The oppurtunities for women in South America are still far behind those of women, in many other parts of the globe, in 2006, according to a study by the World Economic Forum. In terms of gender gaps and equal oppurtunities for women, Argentine ranks 42nd, Paraguay 65th, Brazil 68th and Chile is "La Presidenta" in South America's 'machismo land', where political leaders are expected to confirm to the standards of the strong armed, baton wielding military men. The southern tip of South America saw the first changes. In 2006, Chile elected Ms Michelle Bachelet as president. Beginning November 07, Argentina voted for Ms Cristina Fernandez de Kirchner, the first lady, as the country's first elected female president.

Rallying cries for the gender specific is steadily spreading north. Paraguay's outgoing president, Nicanor Duarte, is supporting Ms Blanca Ovelar, the former education minister, as his successor, in the next presidential elections of 2008. Brazil's president Luiz Inacio Lula da Silva is backing Ms Dilma Roussett, his chief of staff and former energy minister, as the next president, when his term ends in 2010. While women have been steadily functioning in the south American political system for several years, their ascent to the highest seats of power, has occurred suddenly. Following a law in Argentine, passed in 1991, which aimed at female representation in the National Congress, the number of women in Argentine's legislature, has more than quadrupled. Similar laws have been enacted in eleven other Latin American countries.

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Accompanied by support from China's leader Deng Xiaoping and top leaders like Jiang Zemin and Li Peng, construction on China's 'Three Gorges' Dam commeced in 1993 along the Yangzi river, from Chongquing to Miaohe enclosing the 'Three Gorges' reservoir, and the dam site at Hubei. Chinese officials have been stressing the benefits of the new dam. There would be a reduction in flooding down stream. Though expensive, more carbon free power would be generated. A 660 km long navigation-friendly resevoir would also be constructed. But Chinese authorities have ignored criticisms of the dam and brutally crushed protests. Over 1.2 million people have been displaced from the resevoir area, and the uprooted have been poorly compensated. There are allegations that resettlement funds have been pilfered.

In April 07, the 'Wild Cat' landslide was stirring, above the village of Miaohe, on the north bank of the Yangzi River. Before the dam, the 'Wild Cat" landslide was dormant for several years, below maize fields, orange -tree groves, and earth-brick houses. The 'Wild Cat' is 17 km upstream from the 'Three Gorges' dam, situated in a narrow stretch of the reservoir. A copper-a-dam which was built to protect the main dam during the period of construction, was blown up in 2006. Blasts have destabilized the land zone. Tumbling earth and boulders, along the Wild Cat's slope, would obliterate Miaohe village, and smash tour boats and barges, with gigantic waves. Varying water levels in the reservoir have probably caused trembles in the slope. Then the reservoir is polluted by pesticides,

fertilizers and sewage from passenger boats. Peasants continue farming on the landslide zone.

Over the last two years, the Indian economy has grown at about 9%, barely a percentage point or two, short of China's growth rate. Growth in China is generated by government spending and exports, where the Chinese economy is dominated by state-owned companies. India's business environment is dominated by family-owned conglomerates, many of which were founded generations earlier, when India was under British rule. The business dynasties benefited from the monopolies granted by state planners. Since liberalization post-1991 balance of payments crisis, many of the old family firms, like Tata, Birla, Godrej and Mahindra, re-emerged as superior management oriented, globally competitive firms. At the same time lightly regulated sectors like software programming, telecommunications and pharmaceuticals created new entrepreneurs like Narayana Murthy of Infosys and Sunil Mittal of Bharti Airtel. China's capital market exchanges were set up by Deng Xiaoping in the early 1990s, as an experiment. Bombay's Stock Exchange was established long before India's independence, India's regulators have encouraged new ventures. punished poor management, and accelerated growth of established players, in India's domestic capital markets. However, India's economy, falters behind China's, in the most basic categories of development. China has been spending more on infrastructure, by a ratio of seven to one, compared to India. India's manufacturers are paying double for electric power, as their Chinese counterparts are paying. Similarly, the cost of railway transport in India is three times higher. than in China. 40% of India's perishable goods begin rotting, before arriving at the market. The skills of the hundreds of thousands of engineers who graduate from India's