

NEWS WRAP

AGD

NEW PATTERNS IN WEST Bengal's political parties are developing. Within the CPI(M), candidates from the party's student outfits and young activists are finding prominence in Assembly and Parliamentary by-elections. In efforts to induct fresh blood into the party, the CPI(M) has given 25% representation to youths, in all state party committees. The Trinamul Congress opposed the UPA government at the centre, on the Teesta water sharing treaty, and the Land Acquisition Act. Petrol price hikes have led the Trinamool Congress Party to threaten giving up all ministerial posts at the centre. While earlier only CPI(M) activists were being killed by CPI (Maoist) in Purulia and West Midnapore districts, increasingly Trinamool Congress supporters are being targeted for attending Trinamool public meetings. Even during the period of suspension of Joint Security Forces operations in Janglemahal, several Maoist and PCAPA leaders have been arrested on criminal cases, including murders, illegal possession of arms and sedition.

INDIA-PAKISTAN TRADE

Most Favoured Nation (MFN) status has been granted by Pakistan to India, for bilateral trade between the two neighbouring countries. Even though India has granted MFN status to Pakistan in 1996, the exports from Pakistan to India in 2010 are estimated at \$332 million, accounting for less than 2% of its total merchandise exports. India's imports from Pakistan as a percentage of its total imports, have declined in the last fourteen years. The Indo-Pakistan bilateral trade is currently hovering around \$2.6 billion. This may not rise to the targeted \$6 billion, in the next three years. Presently Islamabad allows import of only 1933 items, included in a 'positive' list from India, excluding around 12000 items that remain on its negative list. If India is allowed to export new items like textiles, engineering goods, chemicals, raw materials and spices, the indirect exports of Indian manufactured goods to Pakistan, routed mostly via Dubai and estimated at over \$3 billion, would also decline. Restrictions on visas and foreign investments are barriers to enhancing trade.

OIL SECTOR IN MEXICO

The Centrist Institutional revolutionary Party (PRI) nationalized the oil sector in Mexico, in 1938. The state run monopoly, Pemex, remains Mexico's sole oil producer, and only petrol retailer. Pemex is prohibited by Mexico's constitution from forming joint risk contracts with third parties, which help to spread the risks and costs of finding and extracting oil. Pemex is one of the world's largest oil companies, with annual sales exceeding \$100 billion, as Mexico is one of the world's top oil producing nations. However, production has fallen to less than 2.6m barrels a day, compared with 3.4m in 2004. After next July's presidential elections, Mexico may examine mechanisms used in several other countries, like Brazil's state owned oil company, Petrobras, to liberalize the oil sector.

JAPAN RESTARTING NUCLEAR REACTOR

Till March 2011, Japan had 54 working nuclear reactors, before the earthquake and tsunami ravaged the north-east coast on 11 March 2011. Three nuclear reactors melt down inside Tokyo Electric Power's Fukushima Daiichi Power Station, and several more damaged. Nuclear power supplied 30% of Japan's electricity before Fukushima. There has been opposition to nuclear reactors from local governments. Kyushu Electric Power, a utility in south-west Japan has recently restored the no 4 reactor, at its Genkai atomic power station. □□□