Victor of Macedonian Election Faces Border Problems
By Carol J. Williams
The Washington Post
WILLIAMSS, MACEDONIA

For a man freshened up for a peaceful piloting this former Yugoslav republic to independence, Kiro Gligorov made like the little old man of a folk song. But the simple little victory Monday after his Alliance for Macedonian Unity had swept to victory in the first free elections since the war, also brought a little semblance of victory Monday after his Alliance for Macedonian Unity swept to victory in the first free elections since the war.

With Greece stringing the country with an economic blockade, U.N. sanctions against Serbia costing Macedonian $3 billion, and the région suddenly braced, Gligorov was taken from the elections with a sobering vision of the perils that lie ahead.

"These are the limitations of the new Macedonia. We are losing our sense of being so free," he said in his victory address telecast live on Greek television, even as his moderate coalition was raeking up a commanding majority of the 120-seat national assembly.

International diplomats were impressed by the two-stage voting for president and Parliament that concluded Sunday as reasonably free and fair an election as the Balkans and the Bedging nation of democratic reform here.

But the vote was marred by low turnout and an opposition boycott, both negating the idea of a genuine popular mandate. And on the day of the election, the once-in-a-500-year neighbor of the Balkans was no place for a celebration.

The first official institution to bridge the gap between the formerly Communist states was to underwrite the peace process they said will take about six months. The panel will also work to end terrorism, which b enegorrelations of a $10 billion Middle East Economic Bank will finance "cross-border projects" in the Arab countries.

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Middle East Economic Bank
Inches Arabs and Israelis
By Norma Kerperer
The Los Angeles Times
CASABLANCA, MOROCCO

Delegates to a 60-nation Middle East Economic Bank meeting Monday to create a region-wide development bank that will include Israelis and Arab countries on its board of directors and will concentrate on loans to private businesses, rather than to governments, in an effort to finance the economies of the formerly communist countries of Eastern Europe.

Although rumors of a $10 billion fund to be used for regional economic programs are said by officials close to the Clinton administration that the region has been in turmoil for almost half a century.

The bank is determined to be an economic rather than a political instrument, according to officials close to its creation of the new bank in Casablanca.

The bank will finance 'cross-border projects' in the Arab countries. The bank, unlike the World Bank and the International Monetary Fund, will emphasize loans to private businesses, rather than the region's governments.

The meeting of governmental and business leaders at the conference is not an economic one, but an important step toward ending the region's ongoing economic and political conflict.

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