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## China makes appeal to solve finance crisis

UNITED NATIONS (AP) — China has been leading efforts to resolve the Asian economic crisis and is opening its markets to bolster its bid for membership in the World Trade Organization, the country's foreign minister said Wednesday.

"China is already qualified for entry, regrettably, negotiations have dragged on and on," Tang Jiaxuan told the U.N. General Assembly.

For 12 years, China has been lobbying for entry into the WTO, the main international body for setting fair trade rules and governing global trade relations. There is general agreement China should join the organization, but no agreement yet on the terms of entry.

Beijing wants to enter as a developing country, meaning it would have to take only gradual measures to cut trade barriers. But the United States and other major traders have refused to let China into the 132-member trade body unless it

opens its markets wider.

Since the Asian financial crisis began in July 1997, China has held firm to stabilizing its currency, the renminbi, "for which we have endured great pressure and paid a heavy price," Tang said.

China's economic exports rose a sluggish 7.6 percent during the first half of the year.

That means it could be difficult for the leaders to meet their target of 8 percent economic growth — critical to creating new jobs and staving off unrest among millions of workers being laid off from inefficient, bankrupt state industries.

There has been talk that Taiwan may enter the WTO before China. Although economic relations between them have warmed considerably, China — which views Taiwan as a renegade province — has said the island must not be admitted to the WTO first.

## Cutting up



Jeremy Frapton, a senior psychology major, cuts wood for the porch used for storing and working on equipment for Bonfire.

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