

Israel halts peace talks with Syria after soldiers' death

JERUSALEM (AP) — Stung by the deaths of three Israeli soldiers in south Lebanon, Prime Minister Ehud Barak said there would be no new peace talks with Syria until the Damascus government reins in the Islamic militant Hezbollah.

"Israel will not be able to negotiate peace as long as the Syrians do not restrain Hezbollah from acting against the Israeli army," said a Defense Ministry statement issued hours after the bloody attack, which also wounded four Israeli soldiers, one critically. One of the dead was an Israeli major.

Before and after Hezbollah's strike in Israel's self-declared security zone in south Lebanon, Israeli warplanes staged nine air raids against suspected guerrilla positions, the army said. The extent of casualties from the airstrikes was not immediately known.

The violence, the worst in southern Lebanon in six months, comes as the United States has been seeking to bring Israel and Syria back to the bargaining table. Negotiations resumed in December after a four-year hiatus, but broke down in a matter of weeks.

Syria said it pulled out of the talks due to Israel's refusal to commit in advance to a total withdrawal

from the disputed Golan Heights, and over what kind of a demilitarized area would exist there.

Following Monday's attack — which came only a day after Hezbollah assassinated the man considered No. 2 in Israel's allied militia, the South

Lebanon now at four — already one-third year's total — Barak repeated his campaign to pull his troops out of Lebanon "as soon as possible in an orderly fashion."

He and his Cabinet have argued that the northern border could be more adequately defended from the Israeli side, with less loss of life.

The prime minister's move marked a dramatic turnabout. In the weeks since the talks with Syria broke down, Barak has tried to woo Damascus with flattering statements about Syria's President Hafez Assad.

Israel's army radio, without citing sources, said the United States had sent messages to Syria asking it to restrain Hezbollah. A senior U.S. State Department official, speaking on condition of anonymity, confirmed the Clinton administration had been in touch this week with all sides.

The South Lebanon Army, which is trained and funded by Israel, was deeply shocked Sunday's killing of Col. Akl Hashem, commander of the militia's No. 2 man, in a bombing outside south Lebanon home.

SLA militiamen are already fearful about their fate once Israel leaves the swath of south Lebanon it has occupied since 1985.

"We condemn the violence and urge restraint on all parties that have influence in the region."

— David Leavy
National Security Council spokesman

Lebanon Army — Barak used his bluntest language yet to implicate Syria in Hezbollah's actions.

"It is ... the Syrians, not just Hezbollah, who are behind supply lines and freedom of movement" for the guerrillas, Barak, a former military chief of staff,

read Barak's statement as setting preconditions for continuing talks, but rather as an assessment that Hezbollah's attacks were a threat to peace negotiations.

"We condemn the violence and urge restraint on all parties that have influence in the region," David Leavy, spokesman for the National Security Council, said.

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U.S. economy sets record with longest expansion

WASHINGTON (AP) — Break out the champagne, cut the cake and strike up the band — it's time to celebrate the U.S. economy.

On Tuesday, the current expansion that began in March 1991 becomes the longest in American history at 107 months, beating the old mark of 106 months set during the 1960s.

The eight years and 11 months since the last recession is quite a feat considering the average expansion before 1982 did not last long enough to see its third birthday, let alone its ninth.

"If you are not cheering for this accomplishment, then you have awfully high standards," said David Wyss, chief economist at Standard & Poor's DRI. "This is an unprecedented economy."

And it is not just length that makes the current period remarkable.

By almost any measure, these are good economic times. Unemployment is at its lowest level in 30 years — 4.1 percent — consumer confidence is at record highs and Wall Street has just wrapped up an unprecedented five straight years of returns of 20 percent or more in the S&P 500 stock list.

Long past the time that most expansions are showing their age, this one seems to be getting stronger, with 1999 marking the third straight year with growth at four percent or more.

Normally, economic growth at those levels, combined with a dwindling supply of workers, would translate into rapidly rising wages, leading to higher inflation. But not this time. Last year, the so-called core rate of inflation, which takes out volatile energy and food products, was up just 1.9 percent, the best performance in 34 years.

President Clinton takes every opportunity to cite the soundness of the Clinton-Gore deficit reduction program as a key building block for the good economy, hoping voters will reward Democrats this fall.

Republicans are quick to note that current recovery actually started two years before Clinton took office when Republican George Bush was president.

Bush's misfortune was that the last recession only lasted eight months from July 1990 until March 1991. Recovery in the early days was dubbed "jobless recovery" because it was exceptionally sluggish, allowing Clinton to make the weak economy a key campaign issue in 1992.

Asked to appraise current credit government policy-makers for their times, private economists generally give the lion's share of praise to Federal Reserve Chairman Alan Greenspan and his central bank colleagues.

Greenspan has already engineered one soft landing — raising interest rates seven times in 1994 and early 1995 to slow things down and keep inflation under control. And he is now attempting a second soft landing.

Since last June, the Fed has raised rates three times and it is expected to do so again during its meetings Tuesday and Wednesday.

The economy is growing so fast that even the Federal Reserve has been able to slow it down and that's why it will be raising rates again, said Richard Yamarone of Argus Research Corp.

Economists, in fact, are looking for as many as three more rate increases before summer, bringing the total number of credit tightening moves to seven in one year.

The remarkable combination of low unemployment and low inflation is cited by proponents of a "New Economy" theory for why the current expansion has lasted so long.

They believe the billions of dollars invested in computers and other tech products has boosted American productivity, the amount of output per hour of work.

That, combined with new competition from the global economy, has held lid on prices, many analysts say.

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