

Peru files charges against Fujimori

LIMA, Peru (AP) — Peru's attorney general filed homicide charges against disgraced ex-President Alberto Fujimori Wednesday, linking him to two massacres by paramilitary death squads in the early 1990s, a statement said.

Peru hopes the charges will pave the way for Fujimori's eventual extradition from Japan, where he is in exile.

Prosecutors allege that while serving as president Fujimori "co-authored" the killings and "knew in detail the operations" of the death squad known as the Colina Group, the attorney general's office statement said.

The Colina Group is accused of gunning down 15 people in 1991 during a barbecue at a

Lima tenement building. Group members were also linked to the kidnapping and murder of nine students and a professor at La Cantuta University in 1992.

Prosecutors are also charging that Fujimori had knowledge of the killing of former intelligence agent Mariela Barreto, whose dismembered and decapitated body was found in March 1997, the statement said.

Congress paved the way for the charges Aug. 27 by lifting the constitutional immunity of Fujimori, who has been in his parents' native Japan since November when his 10-year rule collapsed in a growing corruption scandal.

The homicide and forced disappearance charges, which

Peruvian officials say constitute crimes against humanity, are the most serious to date against Fujimori.

Fujimori also faces charges of abandonment of office and dereliction of duty, which carry a maximum two-year prison sentence. He denies any wrongdoing and claims he is the subject of "vulgar political persecution" in Peru.

Japan announced Fujimori was entitled to citizenship shortly after he arrived there, and Japanese law prohibits the extradition of its citizens.

Though Peru hopes the new charges will facilitate extradition, Japanese Foreign Ministry reiterated Thursday after the Peruvian announce-

ment that charges were filed that Japan's government still opposes such a move.

Peru's Justice Minister Fernando Olivera called Japan's position "unacceptable" and said his government is preparing for a "judicial battle" to secure Fujimori's extradition to Peru.

Under its own laws, Peru cannot make an extradition request until a Supreme Court judge formally accepts the charges against Fujimori and opens investigative proceedings. The court has 15 days to do that.

In his "From Tokyo" Website, which he launched in July to defend himself, Fujimori has brushed off the homicide charges for lacking proof and credible witnesses.

Credit card debt continues to rise

WASHINGTON (AP) — The nation's commercial banks wrote off \$2.8 billion in credit card debt in the spring, up nearly 27 percent from a year earlier as bankruptcy filings rose, the Federal Deposit Insurance Corp. reported Wednesday.

Still, "We're not seeing a general downturn in banking," said Donald Powell, the new FDIC chairman. "They're still earning a lot of money."

Banks earned \$19.2 billion in the April-June period, down 4 percent from record-high profits of \$19.9 billion in the first three months of the year, but up 31 percent from \$14.6 billion in the second quarter of 2000, the preliminary results showed.

The second-quarter results do not reflect the failure of Superior Bank, a \$1.9 billion thrift in the Chicago area battered by huge losses on mortgage loans to high-risk borrowers.

Superior, half-owned by the multibillionaire Pritzker family, was seized by federal regulators July 27 and is operating under FDIC control. Its collapse is expected to cost the federal insurance fund \$500 million, which would make it among the costliest failures of a U.S. financial institution.

Regulators are taking a harder look at banks and thrifts heavily involved in "sub-prime" lending to borrowers with blemished credit histories. While many of the banks are making big profits on those loans, they're also more likely to find themselves in trouble.

Powell, speaking reporters Wednesday, said FDIC, which insures accounts up to \$100,000, is watching the about 150 fully insured banks and savings and loans that engage in prime lending. Additional losses are not anticipated, he said.

He noted that the second quarter jump in credit debt that banks deemed collectible and wrote accompanied a rise in personal bankruptcy filings.

"Banking reflects the general condition of the economy. One follows the other," he said. Bankruptcy filings by consumers and business leapt 24.5 percent in the June period, according to the Administrative Office of U.S. Courts. There were 400,394 new cases filed in the period, the highest quarterly total ever. The vast majority came from individuals.

That puts bankruptcy filings on track to surpass the record-breaking year of 1998. In 1998, 1,442,549 new cases were filed, according to the American Bankruptcy Institute, an independent group of bankruptcy judges, lawyers and experts.

Personal debt is at a time high, and the percentage of Americans behind on home mortgage payments also increased in the second quarter, an industry group reported Tuesday.

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Security surpluses are not siphoned next year, one option House GOP leaders discussed is an across-the-board cut in spending, said another participant in the meeting speaking on condition of anonymity. Congress currently is working on next year's spending bills.

Hastert also said Republicans want to work this fall on a capital gains tax reduction and other measures that could "keep growing the economy." Just Tuesday, Bush said he preferred to wait until next year to see if the \$1.35 trillion, 10-year tax cut enacted this year was bolstering the flagging economy.

"It's saying, 'What else can we do to keep this economy going and to grow the economy,'" Hastert told reporters after meeting Wednesday with Bush. "And that's what we're interested in doing."

Senate Minority Leader Trent Lott, R-Mississippi, also said he wanted to pursue a capital gains tax cut this fall. He said it could be attached to a minimum wage boost that Democrats want or other legislation.

In addition, House Majority Leader Dick Armey, R-Texas, and Senate Budget Committee Chairman Pete Domenici, R-New Mexico, came out for a fresh effort to revive the economy. In separate comments to reporters, each said the measure should include a capital gains tax cut, strengthened authority for Bush to negotiate overseas trade pacts, or other items.

The divergent timetables for action between Bush and congressional Republicans is fueled by the differing political needs of the two.

GOP lawmakers face November 2002 elections for control of Congress in which they want to be seen as having tried mightily to revive the economy. Bush, nurturing his image as a compassionate Republican for his 2004 re-election bid, has so far distanced himself from a capital gains tax reduction, criticized by Democrats as an expensive boon to the rich.

A confrontation between congressional Republicans and Bush is not in the offing. GOP lawmakers think they could win points by pushing an economic package this fall if either the Democratic-controlled Senate

kills it or it is shaped by bipartisan support and is easy for Bush to sign.

Meanwhile, in the battle over the weak economy and shrinking surpluses, House Minority Leader Dick Gephardt, D-Missouri, Bush should write a new law to reflect leaner times.

He declined to call for rolling back of the recent tax package but reiterated his support for the defeated package Democrats offered last spring, which about half the tax relief Bush wanted.

And White House budget director Mitchell Daniels told congressional Democrats their first face-to-face confrontation since official federal budget projections were drastically scaled back last month.

Daniels told the Budget Committee that projections still call for near-term budget surpluses for the next years. And he said that if makers refrain from excess Bush's spending plans, it "allow the funding of nation's priorities — debt education, debt reduction — consistent with the full portion of the Social Security plus for debt reduction."

But the panel's senior Democrat, Rep. John Spratt, South Carolina, said the surplus projections have made difficult to overhaul Medicare and Social Security, to defend, farm and school spending, and pursue other items out eating into Social Security surpluses.

"We've got to get past that and recognize we've got a problem," Spratt told Daniels.

Both parties have pledged not spend any parts of Social Security's surpluses for anything but debt reduction. White House projected month that would not happen though it conceded the surplus was just a few billion dollars out of a \$2 trillion budget.

But the nonpartisan Congressional Budget Office said that \$9 billion of the projected \$162 billion Social Security surplus would be used in fiscal 2001, which is Sept. 30, and the budget would come within \$2 billion of doing it again next year too.

Using small amounts of Social Security's surplus would have significant effect on the program's solvency. But each party would be happy to blame the other for violating its promises.

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