



ВІТАЄМО УКРАЇНСЬКИЙ НАРОД З ШОСТОЮ РІЧНИЦЕЮ ПРОГОЛОШЕННЯ НЕЗАЛЕЖНОСТІ УКРАЇНСЬКОЇ ДЕРЖАВИ!

УКРАЇНА ОДЕРЖИТЬ КРЕДИТИ З МВФ

Київ (Ройтерс). -- 6-го серпня український Уряд підписав з Міжнародним Валютним Фондом домовлення про кредит "стендбай" на суму 700 млн. дол.

Виступаючи на пресконференції, голова Національного Банку України Віктор Ющенко сказав, що Україна розраховує до кінця року отримати від МВФ половину своєї квоти, яка дорівнює 1.425 мільярда доларів. Раніше очікувалося, що позичка буде у межах 550-800 млн. дол.

За словами В. Ющенко, меморандум про надання кредиту підписав прем'єр-міністр Валерій Пустовойтенко. Документ має схвалити 25-го серпня Рада Директорів МВФ. Голова НБУ висловив надію, що першу частину кредиту Україна дістане у вересні.

Домовлення про кредит "стендбай" має на меті забезпечити успішне завершення перехідного періоду в Україні, щоб вона могла кваліфікуватися для трирічного тримільярдового кредиту МВФ.

ПОЧАЛАСЯ СТАБІЛІЗАЦІЯ

Суми (ДІНАУ). -- Підсумки праці промислових підприємств області за сім місяців показали, що вдалося зупинити відставання і стабілізувати показники. За словами заступника голови обласної державної адміністрації Марка Берфмана, сьогоднішні обсяги виробництва промислової продукції на Сумщині дорівнюють показникам відповідного періоду минулого року.

Найвагоміший внесок

зробили підприємства машинобудівельного комплексу. Поліпшилося виробництво в містах Суми, Конотоп, Охтирка, Шостка. Найменше продукції вироблено в Глухові і Ромнах.

М. Берфман зазначив, що і ціни в області стали прогнозованими. Свідченням цього є той факт, що із 40 найменувань консумпційних товарів, лише 11 мають ціни вищі, ніж в загальному в Україні.

ПОЛЬЩА ВИСОКО ОЦІНЮЄ ПРАКТИЧНУ ДОПОМОГУ УКРАЇНЦІВ

Варшава (ДІНАУ). -- 12 серпня завершив свої аварійно-відновлювальні роботи під час ліквідації поені у Польщі, зведений воєнізований загін України. Цього дня останні його підрозділи вирушили на Батьківщину.

Самовіддана праця воїнів і спеціалістів, яка майже місяць тривала в Опольському воєвідстві, що найбільше постраждало від стихії, одержала високу оцінку і глибоку

вдячність польського населення і місцевої влади. Обсяги проведених робіт дуже великі.

Бурмістр Ополя вручив офіцерам і воїнам цінні подарунки, сувеніри. Спеціальний диплом вдячності він передав міністру України з питань надзвичайних ситуацій та у справах захисту населення від наслідків чорнобильської катастрофи Валерієві Кальченку.

ФОРМУЄТЬСЯ НОВИЙ СКЛАД КАБІНЕТУ МІНІСТРІВ

Київ (ДІНАУ). -- Президент Л. Кучма призначив: Сергія Тигника -- віцепрем'єр-міністром з питань економіки;

Миколу Білоблочки -- віцепрем'єр-міністром з питань соціальної політики, міністром праці та соціальної політики. Міністерство утворено на базі Міністерства Праці і Міністерства Соціального Захисту Населення, що ліквідовуються;

Василя Гурєєва -- міністром промислової політики. Міністерство утворено на базі Міністерства Машинобудування, Військово-Промислового Комплексу і Конверсії та Міністерства Промисловості, що лікві-

довуються;

Валерія Мазура -- першим заступником міністра промислової політики, звільнивши його з посади міністра промисловості;

Михайла Згуровського міністром освіти;

Юрія Карасика -- міністром агропромислового комплексу, звільнивши його з посади голови Херсонської обласної державної адміністрації. Міністерство створено на базі Міністерства Сільського Господарства і Харчування, що ліквідовується;

Юрія Кравченка -- міністром внутрішніх справ;

Олександра Кузьмука міністром оборони;

(Продовження на стор. 3-ій)



Євген Крименко

ЗА УКРАЇНУ

Не пролетарську і безбарвно-сіру,
Ще далі приспану, ограблену у сні,
Погружену у темряві зневіри,
Не за таку ми молимося, о ні!

Але за ту окрилену, безмежну...
Нескорену і духом незалежну,
За Україну радісну, грімку!
Не за якусь віджилу і півмертву,
А за живу, воскреслу, великодню,
Що волю всім благовістить Господню,
за героїню, не нещасну жертву,
Царівну у весільному танку.
І хоч імла осіння на полях,
Блакитно-соняшний вгору засяяв стяг!

За мову рідну, пісню солов'їну
За справжню Українську Україну
Вже без чужих законів та оков --
Всі наші молитви, змагання, кров.

Серпень, 1997 р.

ЧИ ПРАЦЮВАТИМЕ ЗНОВУ ЧАЕС?

Київ. -- Як повідомило агентство АП, зупинено на ремонт єдиний діючий реактор на Чорнобильській АЕС. У зв'язку з браком запасних частин і обладнання, ремонт може затягнутися.

Борис Куценко -- керівник ремонтних робіт, сказав з цього приводу, що на станцію доставлено лише чверть усіх необхідних частин та інструментів. У зв'язку з цим надії

операторів увести в дію реактор через 70 днів можуть не оправдатися.

Третій реактор був єдиним діючим блоком від листопада минулого року, коли виведено з дії перший реактор. Другий реактор закрито в 1992 році після пожежі на ньому. Четвертий блок, як відомо, вибухнув у 1986 році, спричинивши найбільшу в світі ядерну катастрофу.

УКРАЇНА КУПУЄ "БОЇНГИ"

Київ. -- Державна адміністрація авіаційного транспорту України повідомила про підписання контракту між державною компанією "Авіалінії України" і американським концерном "Боїнг" на придбання двох літаків типу "Боїнг-767-200 ER" за суму 130 млн. доларів.

Перший літак Україна отримає через рік, тобто в липні 1998 року, а другий -- у січні 1999 року. Ще три літаки намічено купити від європейського консорціуму "Ейрбас Індастрі", з яким контракт плянується підписати цього місяця.

ФОРМУВАННЯ НОВОГО УРЯДУ ЗАВЕРШЕНО

Київ (Укрінформ). -- Стан економіки дуже і дуже складний, -- заявив 13-го серпня прем'єр-міністр України Валерій Пустовойтенко. Новий уряд, формування якого практично завершено, повною мірою бере на себе відповідальність за стан справ в економіці, -- підкреслив він.

Відповідно до нової структури, в уряді вже зформовано 21 міністерство і 23 комітети, зазначив Валерій Пустовойтенко. Дехто, продовжив прем'єр-міністр, вважає, що склад уряду пройшов лише косметичний ремонт".

Але це тільки перше враження. Оновлення уряду означає насамперед створення команди однодумців, здатної працювати в колегіальному стилі, де цінуються, передусім, професійні якості і досвід.

Серед членів нового Кабінету Міністрів є нові люди, які вже працювали в урядових структурах, у Верховній Раді, однак потенціал їх можливостей не використано повною мірою. Я переконаний, -- підкреслив прем'єр-міністр, що створено нову команду, яка має міцний реформаторський і управлінський потенціал.

У КИЄВІ ВІДБУДЕТЬСЯ

ІІ СВІТОВИЙ ФОРУМ УКРАЇНЦІВ

Київ (ДІНАУ). -- В дніх від 21 до 24 серпня відбудеться тут ІІ Світовий Форум Українців. Українське незалежне в-во "Смолоскип" і Об'єднання "Молода Україна" уповноважені до проведення в рамках форуму "круглого стола" керівників і представників молодечих і студентських організацій п.з. "Україна ХХІ століття очима молоді".

До участі запрошені керівники та представники (ві-

ком до 30 років) молодечих і студентських організацій, представники молодечих організацій західної і східної діаспори, редактори "Смолоскипа України", "Молодої Нації", "Смолоскипів" і молодечих наукових товариств.

Перебіг "круглого стола" буде висвітлений в засобах масової інформації. Найактуальніші дорповіді буде надруковано в альманасі "Молода Нація".

ПРЕЗИДЕНТ УКРАЇНИ ПРИВІТАВ СЕРГІЯ БУБКУ З ПЕРЕМОГОЮ

Київ (ДІНАУ). -- Леонід Кучма висловив захоплення "особистим спортивним подвигом" українського стрибуну з жердиною -- його шостою золотою медаллю на світових чемпіонатах.

Глава держави відзначив, що нове високе досягнення Сергія Бубки "допомогло українській збірній посісти почесне п'яте місце у загальнокомандному заліку" на чемпіонаті світу в Афинах.

УКРАЇНЦІ ГЛЕН СПЕЮ ВІДЗНАЧАТЬ ШОСТУ РІЧНИЦЮ НЕЗАЛЕЖНОСТІ

Глен Спей, Н.Й. -- У неділю, 24-го серпня, українська громада Глен Спей, Н.Й. відзначить шосту річницю незалежності України. Святочна програма з цієї нагоди відбудеться цього дня о год. 1-ій по

полудні на оселі УБС "Верховина".

У програмі соборний Молебень в наміренні Українського Народу, а відтак святочний обід з мистецькою програмою.

УКРАЇНЦІ СКРЕНТОНУ ВІДЗНАЧАТЬ ШОСТУ РІЧНИЦЮ НЕЗАЛЕЖНОСТІ

Скрентон, Па. -- Як інформує Рада Української Спадщини, у п'ятницю, 22-го серпня, о год. 11-ій рано, в бюрі посаджика Скрентону відбудеться програма відзначення шостої річниці незалеж-

ності України.

Програма включатиме підписання відповідної прокламації та вивішення перед ратушею українського національного прапора.

ОЛБАНСЬКА ОКРУГА ВІДЗНАЧИТЬ ШОСТУ РІЧНИЦЮ НЕЗАЛЕЖНОСТІ

Олбани, Н.Й. (А. Шуль). -- В суботу, 23-го серпня, о год. 9-ій рано, під пам'ятником Т. Шевченка, що на Шевченківському майдані в Трой, Окружний Комітет Олбанської Округи УККА влаштує сорборне відзначення шостої річ-

ниці незалежності України.

У неділю, 24-го серпня, о год. 2-ій по полудні, в Українському Клубі у Вотервліті відбудеться святочна імпреза з мистецькою програмою. Головним доповідачем буде ред. Осип Рожка.

By Linda Elia Koch

BASILIAN SPIRITUALITY CENTER HONORS BANQUET TO RECOGNIZE EIGHT DISTINGUISHED PEOPLE

On Friday evening, September 26, the Sisters of Saint Basil the Great, Fox Chase Manor, PA will host the first major fundraising event for the Basilian Chapel/Spirituality Center - the Basilian Spirituality Center Honors Banquet.

The Banquet will honor those who have distinguished themselves in their chosen field and have generously given their time and resources over the years to support the Sisters and the Ukrainian Community.

The categories of honors include those who have exemplified themselves in the fields of business, education, media, politics, sports and religion. A volunteer honor and a special memorial honor will also be presented at this time.

Receiving the honor in Religion is Josyp Terelya, of Toronto, Canada, internationally renowned visionary and religious leader. Born in the Carpathian Mountains, Terelya, a Soviet Olympic athlete, joined a dissident political and religious freedom movement in Ukraine.

Imprisoned by the KGB for his allegiance to his country and the "outlawed" Ukrainian Eastern Rite Catholic Church, he endured years of degradation and torture at the hands of his captors. Terelya's faith and perseverance resulted in his being named a "living martyr".

In the field of education, Dr. Leonid Rudnytsky, Melrose Park, PA will receive the Basilian Spirituality Center Honor. Dr. Rudnytsky, president of the Shevchenko Scientific Society is a professor of Germanic and Slavic Literatures at La Salle University, Philadelphia. His publications include numerous studies on contemporary Ukrainian literature and 20th century Ukrainian Church history.

Melanne Starinshak Verveer, Washington D.C., will be honored that evening for her distinguished service in the field of politics. Verveer who is assistant to the President Clinton and Chief of Staff to the First Lady, has accomplished the First lady on her goodwill missions around the world. Verveer, whose grandparents were born in Ukraine, attended Transfiguration Ukrainian School and Saint Mary's Villa run by the Sisters Servants, a Ukrainian religious order. She is considered to be a top caliber political operative and a key lobbyist.

The sports honor will be posthumously presented to Volodymyr Chyzowych for his distinguished career in soccer. Chyzowych, who

died in 1994, was one of America's most prominent soccer coaches and a collegiate soccer legend. In January 1997, he was inducted into the Hall of Fame of the National Soccer Coaches Association of America. Walter's brother, Ihor Chyzowych, Rydal, PA will accept the honor in his brother's name.

For distinguished service in the field of business, the executive committee of the Basilian Spirituality Center chose Joseph Garvey, Philadelphia, (formerly of Elkins Park, PA). Garvey, a businessman whose daughter attends St. Basil Academy, Fox Chase Manor, a private girl's high school founded by the Sisters in 1931, is being honored for his significant contributions in supporting the development efforts of the Academy and the Sisters through his business contacts and dealings.

Marie Hanusey, Philadelphia, is the recipient of the Media honor. Hanusey is the host of Ukrainian Honor radio program which airs issues of interest to the Ukrainian Community in Philadelphia. The program, which has aired over twenty years, was founded by Mary Hanusey, Marie Hanusey's mother.

A special Memorial Award will be presented to the family of Ann Palczuk Harris, Willow Grove, PA. Mrs. Harris, an active member of the Basilian Spirituality Center Capital Campaign Committee, died on April 21. A retired teacher, she was named Ukrainian American commissioner for the Pennsylvania Heritage Commission and served on the boards of the Ukrainian Educational and Cultural Center, the Ukrainian National Choir and the Ukrainian Professional Society Advisory Board.

The Basilian Spirituality Center Honors Banquet will be held Friday, September 26 at Celebrations banquet facility in Bensalem, PA. In addition to the honors ceremony, there will be a full course, sit-down dinner, and dancing to the Adoins Orchestra. Tickets can be purchased for \$75.00 per person from the Development Department, Sisters of Saint Basil the Great, 710 Fox Chase Road, Fox Chase Manor, PA 19046. All proceeds from the Honors Banquet will be used towards the building of the Basilian Chapel/Spirituality Center, the first of its kind in the country.

For more information on the Center and the Honors Banquet contact: Linda Elia Koch at (215) 379-0628.

NEW GOVERNMENT WILL DIRECT ITS EFFORTS TO DISCHARGE SOCIAL PAYMENT INDEBTEDNESS

KYIV (DINAU). -- On Wednesday, August 14, Prime Minister Valeriy Pustovoitenko held a press conference at the Cabinet of Ministers of Ukraine, where he disclosed the newly formed government's purposes and tasks. It would be naive to believe that the new government team can improve the population's life during a short period of time, said the Premier, but all efforts will be exerted to keep the situation under control, to stabilize it and to prevent lowering of citizens' living standard.

Among the top-priority tasks facing the government, Valeriy Pustovoitenko referred to paying back wages, pensions, stipends and other social benefits, implementation of measures aimed at support-

ing and developing social sphere, overcoming of financial crisis, carrying out of a blanket tax reform, rooting out of the "shadow" economy. He also pledged to take important moves for implementing new budgetary policies and economic reforms, speeding up privatization process, backing and developing small and medium entrepreneurship.

Valeriy Pustovoitenko noted the necessity to form a powerful export potential, first and foremost, through high-technological production, and to overcome the present raw-material orientation in Ukrainian export. According to the Premier, the government intends to pursue policy of strict economy for all types of resources.

The 50th Anniversary Convention of the Ukrainian Orthodox League of USA was held at the Marriott Hotel, Pittsburgh, PA July 16-20, 1997 and hosted by Sts. Peter and Paul Chapters of Carnegie, PA. Sessions opened with a traditional welcome of bread and salt by the Kyiv Ukrainian Dance Ensemble of Carnegie. President Lynn Szafranski introduced the members of the National Executive Board, with Julie Klish, Jr. UOL president, introducing the members of the Junior Board. Greetings were extended by Natalie Kapeluck and Melissa Haluszczak, convention co-chairman, by Father Steve Repa, host pastor, and Jim Rozum, president of the Carnegie Chapter.

The convention was graced with the presence of three hierarchs: His Beatitude Metropolitan Constantine, His Eminence Archbishop Antony, and His Eminence Archbishop Vsevolod, who in turn greeted the convention body.

Speakers included Father Tim Tomson of Lyndora, Marianna Liss and Linda Kozler of the diocesan Youth Ministry program; and Bohdan Hryshchyn, director of All Saints Ukrainian Orthodox Church Camp in Emlenton, PA.

In his message to the Convention, Metropolitan Constantine addressed the theme of the convention "Jesus Christ is the same yesterday, today and forever," saying: "As we begin to trust and learn about Jesus Christ, we become more and more like Him. We experience the essence of our spirituality -- Metanoia. Through the transfiguration, we become disciples of Christ, we are guided by the Holy Spirit, and we do enter the Kingdom of God." Archbishop Antony spoke on the growth of the organization and stated: "The Ukrainian Orthodox League of USA has been the sources of education, support, comfort, inspiration, love and joy for many of us throughout her existence. May we continue to be

UKRAINIAN ATHLETE...

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"After the Athens test I didn't eat for two days and lost a lot of weight. It was too depressing and emotionally tough for me. But I think I won fairly, because the drug was very light and, in fact, did not influence the result," he said.

Borzov said he was suspicious about one component of the drug which is prepared from a

Chinese grass. He told a news conference that Ukraine needed \$2 million to buy a drug-testing laboratory.

"There are no such funds in the state budget. If there was a laboratory, there would be no such cases like the one with Bahach," he said. "Without the laboratory, such cases have happened, are happening and will happen."

NEWSPAPER EDITOR SHOT AND KILLED

ODESA (Reuters) A Ukrainian newspaper editor was shot and killed in the Black Sea port of Odesa in an apparent contract killing.

Vasily Ivanov, chief regional prosecutor, told Reuters that Borys Derevyanko, editor-in-chief of the *Vechernyaya Odessa* daily, was killed August 11 near the newspaper's office.

"Derevyanko died instantly after being shot twice with a pistol on his way to work," Ivanov said. "We suppose that it is a contract killing because no shells were found at the site. There were no witnesses." He gave no possible reasons for the attack and added that an official investigation had been launched.

Vechernyaya Odessa is the most influential newspaper in the city of one million and has the biggest circulation.

CARNEGIE HOSTS 50TH ANNIVERSARY CONVENTION



The delegates and guests of the UOL Convention

so for generations to come, making Christ known as the eternal One for every time, every place and every being."

Archbishop Vsevolod directed his address to the young adults and said: "In working towards Orthodoxy in America, we must support the founding and work of good Orthodox monasteries; promote sound, solid, deep Orthodox education; strengthen the Orthodox liturgical life of the parish; and encourage good relations among Orthodox parishes."

Religious services at the hotel included daily morning and evening prayer. A Hierarchical Divine Liturgy was concelebrated by Metropolitan Constantine, Archbishop Antony, Archbishop Vsevolod. The Church choir was under the direction of Cynthia Mycyk of Ambridge, PA.

Social events included a hospitality night, a boat ride, a picnic for juniors and a USO night, a formal banquet and ball, and a farewell brunch. Various workshops were scheduled during the week-

end, including bread making, fund raising, Ukrainian baking, advertising, church school education, church readers, youth ministry, and church choir.

The highlight of the convention was the 50-panel pictorial display of the 50-year history of the League. The display will be transported to South Bound Brook where it will become a permanent part of the Cultural Center Museum.

Father Archimandrite Andriy Partykevich of Boston headed the Junior Chapter Challenge, where teams are formed and religious questions asked in a College Bowl fashion. By the process of elimination, the winning team emerges. Members of the winning team were: Alicia Oryhon, Elizabeth Bailly, William Harder, A. J. Nary, and Amy Witkowsky.

Dr. Stephen Sivulich, who chaired the Youth Ministry Fund Drive, presented a check in the amount of \$61,000 to Metropolitan Constantine at the banquet. Mr. Wasyl Pysh of Erie, PA had contributed \$25,000 to this project, as well as \$10,000 to the Teen-age Conference, \$10,000 to the LSSK Scholarship Fund, and \$15,000 to the Young Adults Retreat program. In recognition of his generosity Metropolitan Constantine presented Mr. Pysh with an icon of the Blessed Mother.

Recognizing the need for the Youth Ministry, the convention body pledged an additional \$150,000 to fund this program

over the next several years.

Many awards and scholarships were presented at the banquet in recognition of individual and chapter achievements. Also, Mrs. Joanne Staroshchak of McKees Rocks, PA brought greetings, as well as a donation of books, from the United Sisterhoods of the Ukrainian Orthodox Church. Another highlight of the banquet was the introduction of past senior and Junior UOL presidents.

Elected to office from the Seniors were: President -- Helen Greenleaf, 1st Vice Pres. -- Dr. Paul Szwec, 2nd Vice pres. -- Dr. Stephen Sivulich, Treasurer -- Marian Zetick, Corresponding Secretary -- Alice Sivulich, Recording Secretary -- Ann Moroz, Financial Secretary -- Panimaska Maria Norton, Auditors -- David Sembrot, Michelle Bailly, and Emil Skocypec.

Juniors elected to office were: President -- Greg Misko, Vice-President -- Joshua Oryhon, Rec./Corres. Secretary -- Laryssa Sadoway, Financial Secretary -- Diane Platosz, Treasurer -- Alicia Oryhon.

Metropolitan Constantine appointed Father Bazyl Zawierucha and Father John Nakonachny as spiritual advisors to the seniors and Father Myron Oryhon spiritual advisor to the juniors.

The 1998 convention is scheduled for the Cultural Center in South Bound Brook, NJ with Emil Skocpec to serve as chairman.

September 20th, 1997

UKRAINIAN FESTIVAL USA

PNC Bank Arts Center at Garden State Holmdel, NJ



Exit 116 off Garden State Parkway

- * Continuous Entertainment * Food Court
- * Free Prize Giveaway * Children's Corner
- * Shopping Village * Fine & Folk Art
- * Sporting Events

Admission: Adults \$10.00 Children under 12 - FREE
* Free Parking

Festival Dance 10:00PM - ??? - Admission \$15.00
Ramada Hotel, Route 10 West, East Hanover, New Jersey

By Elaine Monaghan

UKRAINE AIMS TO ACCELERATE REFORMS

KYIV (Reuters) -- Viktor Suslov, after barely three weeks at the helm of troubled Ukraine's economy ministry, said the former Soviet republic's new government would have to take painful decisions to escape economic crisis.

"The government has a lot of preparatory work to do to bring to life a package of measures, including unpopular ones, to get the economy in order and pull it out of crisis," Suslov told a news conference.

Suslov was appointed economy minister on July 25 as part of a cabinet reshuffle which President Leonid Kuchma said was aimed at speeding up reforms. The International Monetary Fund has delayed a long-term loan pending more structural reforms and Ukraine is awaiting an interim, stand-by deal of about \$550 million instead.

"I would like to hope that there will be a very clear shift from economic romanticism to the politics of tough economic pragmatism in the work of this government," Suslov said.

Suslov headed parliament's finance and banking committee and reactions to his appointment among analysts were mixed. He speaks in favor of reforms but was allied with moderate conservatives

in parliament, though he says he sought their backing only because they supported his committee appointment.

He said he favored "sensible protectionism" including vigilance on dumping goods in Ukraine and imposing duties where appropriate on imports to the country of 51 million. He gave no specific examples. He had already met Western experts including the World Bank and added: "We will put their advice to use".

Suslov confirmed that the government would press ahead with plans to cancel subsidies on communal services including rents -- a step demanded by the IMF to qualify for the multi-billion-dollar Extended Fund Facility. A further painful step would involve making a string of big Ukrainian enterprises bankrupt.

"I have issued an order and now a list of 30 big businesses is being prepared which firstly consume a lot of energy, secondly are technically out-of-date and thirdly have big budget debts," he said.

"The aim is very simple -- to launch bankruptcy cases in the arbitrage court, stop these businesses and sell them off. There is no way out. These are steps which should have been taken a long time ago," he added.

By Rostislav Khotin

UKRAINIAN ATHLETE STRIPPED OF GOLD MEDAL

KYIV (Reuters) -- Oleksander Bahach, stripped of his shot gold medal at the world championships in Athens for taking a banned substance, faces only "soft sanctions" at home in Ukraine, a sports official said.

Valeriy Borzov, president of the National Olympic Committee, said Bahach took a natural stimulant containing what Borzov described as "suspect" Chinese herbs.

He had unintentionally taken a banned substance and would therefore receive only an official warning, Borzov said.

"A minimum two-year disqualification can be applied for using serious, hard drugs and stimulants," Borzov said. "In this case they were soft drugs and Bahach took them unknowingly." The athlete said he was an innocent vic-

tim of circumstances, because "one thing is written on the labels and, in fact, it has a different effect."

Borzov, Olympic 100 metres champion in 1972, said tests had become very sensitive and even taking medicine for a common cold could lead to a positive result. He speculated that hot weather in the Greek capital could have caused the positive test which cost Bahach a gold medal and \$60,000 after his 21.47-metre throw was annulled.

"I competed twice with the same stimulant last winter and tested negative," said Bahach, who was banned for two years in 1989 after he was found to have excessive levels of the male hormone testosterone in his body when he was competing for the former Soviet Union. (Continued on p. 7)

NEW BIONIC EAR PROVIDES DEAF CHILDREN WITH ABILITY TO HEAR

A new bionic ear is now available in the United States to treat the more than one in one thousand children who are born deaf. The Clarion cochlear implant is a clinically proven treatment for profound deafness in children. In a recent U.S. pediatric clinical study, the majority of deaf children used speech to communicate and recognized sounds following implantation. Children derive significant benefit from Clarion compared to conventional hearing aids and earlier generation cochlear implants.

Developed by Advanced Bionics Corporation, Clarion uses proprietary, microcomputer technology to provide four times audi-

tory information than previous generation devices. It is a surgically implanted auditory prosthesis, and not a hearing aid. Hearing aids simply amplify sound. Clarion bypasses damaged parts of the inner ear by sending electrical 'sound' signals directly to the auditory nerve. Like normal hearing, the auditory nerve carries these signals directly to the brain where they are interpreted as sound.

Clarion is the only multichannel cochlear implant manufactured in the United States.

For information Contact: Douglas Lynch, 888-261-1961, Advanced Bionics Corporation.

By Aline van Duyn

UKRAINE STEPS INTO INTERNATIONAL CAPITAL MARKETS

LONDON (Reuters) -- Ukraine, an undated sovereign borrower, took its first step in the international capital markets on Monday, August 11, with a well-received \$450 million one-year note issue. The notes, which will not pay a coupon but were issued at a discounted price, will raise around \$410 million to be used for general budgetary purposes.

"This issue is the crucial first step in establishing Ukraine in the international capital markets and in diversifying our funding sources," Finance Minister Ihor Mityukov said in a statement.

"We intend to continue to develop our capital markets program, obtaining credit ratings, extending maturities and diversifying currencies."

Ukraine was the only major Eastern European sovereign borrower which had not yet tapped international capital markets.

The \$450 million in notes, underwritten by Nomura International, were issued on a fiduciary basis by Bankers Trust Luxembourg SA. This structure, previously used for borrowers such as the City of Prague, gives bondholders extra protection, bankers said.

"If the tax law should change regarding Ukraine's debt, for example, bondholders are protected due to the fiduciary structure," a debt dealer said. "Bankers Trust is responsible for repaying the debt."

The transaction was well-received by investors, despite the lack of comparable deals in the market, dealers said. "We have seen good demand, despite no real benchmark to compare it to," a banker involved in the transaction said. "It is short-dated sovereign paper, and a liquid deal, and has been snapped up."

An official at Nomura said initial demand had been strong and investors who had already been active in the domestic T-bill mar-

ket were buyers.

"Investors involved in Ukraine T-bills will get involved in this transaction. We have seen demand from retail, Austrian and German banks and Middle Eastern buyers and expect to see wider buying as credit lines are opened for Ukraine," he said. The notes were priced to yield 3.25 percentage points over one-year dollar Libor, which was at 6.125 percent.

Ukraine is due to issue two more international bonds which could raise up to \$1 billion and is in the process of obtaining international credit ratings. It has appointed Nomura to underwrite a bond in the yen market in September and Deutsche Morgan Grenfell and J.P. Morgan to underwrite a dollar deal. Ukraine is implementing structural reforms to turn around its economy.

"This is one element of our larger program to enhance foreign investment flows to Ukraine, to support the continuation of our economic reform program," Mityukov said in the statement.

Last week Ukraine signed a standby agreement with the International Monetary Fund and said it expected to receive \$700-\$800 million from the IMF by the end of the year. The agreement is designed to see Ukraine through an interim period while it implements its structural reforms and could be followed by an extended loan.

"The (note) issue presents the first opportunity for investors to obtain sovereign exposure to Ukraine in standard Eurobond format," Dan Jackson, deputy managing director for European emerging markets at Nomura, said.

"It should greatly enhance awareness of Ukraine's impressive macroeconomics stabilization, which has brought inflation from hyper-inflation levels in 1993 to 5.4 percent in the first seven months of 1997."

COURTNEY NAMED SPECIAL ASSISTANT TO THE PRESIDENT

WASHINGTON (The White House). -- National Security Advisor Samuel Berger announced the appointment of William Harrison Courtney as Special Assistant to the President and Senior Director for Russia, Ukraine and Eurasian Affairs, effective August 25. Ambassador Courtney will succeed Steve Pifer.

William Courtney has been Ambassador to Georgia since 1995. Prior that he was Ambassador to Kazakhstan, co-chair of the U.S. delegation on Safety, Security and Dismantlement of Nuclear Weapons, and head of the U.S. delegation, with rank of Ambassador,

to the implementing commissions established by the Threshold Test Ban and Peaceful Nuclear Explosions Treaties. Earlier, he served in the Nuclear and Space Talks in Geneva and at the American Embassies in Moscow and Brasilia. He was an international affairs fellow at the Council of Foreign Relations and since 1972 has been a career Foreign Officer.

A native of West Virginia, Ambassador Courtney is a graduate of West Virginia University and received a Ph.D. in economics from Brown University. He and his wife, Paula Feeney, have two young children.

UKRAINIAN MILITARY PLANE CRASHES

KYIV (Reuters) -- A Ukrainian military L-39 jet has crashed during a test flight, killing two pilots, a Defense Ministry spokesman said Thursday, August 14.

Andriy Lysenko told Reuters the Czech-made L-39 non-combat training plane crashed on near the military airfield in the town of Uman, some 200 km (120 miles) south of the capital Kyiv.

BUBKA RETAINS POLE VAULT

ATHENS, Greece (AP) -- Ukraine's Serhiy Bubka came back from injury to extend his unrivaled reign as world champion in the pole vault, beating Maksim Tarasov of Russia in a thrilling duel Sunday, August 10.

Dean Starkey of the United States took the bronze.

Bubka, 33, who has won all six world titles going back to 1983, showed incredible resilience as he matched the favored Tarasov and beat him with a vault of 19 feet, 8 1/2 inches, a season's best and championship record. Bubka went for the world record later. Tarasov finished at 19-6 3/4, and Starkey scaled 19-4 3/4.

The Ukrainian has set the pole vault world record a total of 35 times indoors and outdoors and underwent career-threatening surgery on his torn right Achilles tendon in December. He is the only athlete to have won the same event at every previous world championship.

Bubka has competed only twice this year, not going beyond 18-4 3/4 before Sunday. His injury first surfaced early in April 1996, but he continued vaulting, thinking the tendon would heal by itself. Instead, it worsened. By last summer the pain was so excruciating Bubka could not compete in the Olympics.

* * *

Bailey, who was beaten by American Maurice Greene and settled for the silver in the men's 100, ran a strong leg to help Canada retain its 4 x 100 relays title in a time of 37.86 seconds.

Canada became the heavy favorite to win the event when the United States botched a baton exchange in the first round. Brian Lewis and Tim Montgomery could not execute the initial baton exchange of their first round heat on Saturday. The U.S. was unable to finish and the team failed in a major competition for the third straight year.

The U.S. had won each of the four World titles in the event until Jon Drummond and Tony McCall botched a baton exchange at the 1995 World Championships in Sweden. Last year in Atlanta, a Canadian team led by Bailey stunned the Americans in the final, handing the U.S. its first Olympic defeat other than by disqualification.

Nigeria took the silver in 38.07 seconds and Britain captured the bronze.

The Americans captured the gold medal in the 4 x 400 meters. Tyree Washington crossed the finish line for the U.S. team in two minutes, 56.47 seconds. Britain took the silver in 2:56.65 and Jamaica was third in 2:56.75.

Daniel Komen of Kenya, who failed to make the Atlanta Olympics last year, won the men's 5,000 meters with a time of 13 minutes, 07.38 seconds.

Khalid Boulami of Morocco captured the silver with a time of 13:09.34 and Kenyan Tom Nyariki took the bronze.

German Lars Riedel easily won the world men's discus title for the fourth straight time today. Riedel's throw of 224 feet and 10 inches surpassed silver medal-win-

ner Virgilijus Alekna of Lithuania by six feet. Former Olympic and world champion Juergen Schult took the bronze.

John Godina of the United



Serhiy Bubka

States, who won the gold in the men's shot put, finished fifth in the discus with a throw of 214 feet and seven inches.

Ludmila Engquist of Sweden added the world title to her Olympic gold in the women's 100 hurdles in a time of 12.50 seconds.

Svetla Dimitrova of Bulgaria won the silver in 12.58 seconds and Michelle Freeman of Jamaica took the bronze.

Hanne Haugland of Norway won the women's high jump gold medal today with a leap of six feet and 6 1/4 inches. Her previous best performance in a major championship was a bronze medal at the world indoor championships in March.

Russian Olga Kaliturlina and Ukrainian Inga Babakova shared the silver with a jump of six feet and five inches.

Germany won the women's 4 x 400 meters relay title today with a time of three minutes, 20.92 seconds. Grit Breuer won the race for Germany with a late burst in the last 50 meters.

The United States relay team of Maicel Malone Wallace, Kim Graham, Kim Batten and Jearl Miles Clark won the silver in a time of 3:21.03. Jamaica took the bronze.

Spain's Abel Anton beat countryman Martin Fiz today in the marathon. Steve Moneghetti of Australia claimed the bronze medal, finishing exactly a minute off the pace.

Russia's Olympiada Ivanova was stripped of her silver medal in the women's 10-kilometer walk today for failing a drug test.

The International Amateur Athletic Federation said in a statement that Ivanova had tested positive for the steroid stanozolol. She was the second medalist to test positive after Oleksander Bahach of Ukraine had his gold medal stripped in the men's shot put.

The World Championships, the most prestigious event in the sport short of the Olympics, featured athletes from 200 nations, competing for titles in 44 events.

Athens was awarded the World Championships almost as a consolation prize after the birthplace of the modern Olympics lost out to Atlanta in the bid for the 1996 Games.