

INTERNATIONAL

G20 calls for more dialogue on rising trade tensions

The world's top financial officials called for more dialogue on trade disputes that threaten global economic growth, with one warning that differences remain and tensions could escalate further. The two-day meeting of finance ministers and central bankers from the Group of 20 nations came as the United States clashes with China and other nations over trade, with the nations imposing tariffs on billions of dollars of the other's goods. A final communique said that although the global economy remains strong, growth is becoming "less synchronized" and risks over the short and medium terms have increased. "These include rising financial vulnerabilities, heightened trade and geopolitical tensions, global imbalances, inequality and structurally weak growth, particularly in some advanced economies," the communique said.

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Cuban lawmakers approve new constitution as President Diaz-Canel remarks on weak economic growth

Cuba's economy grew less than expected in the first half of 2018 and an ongoing liquidity crisis will force fresh belt-tightening, President Miguel Diaz-Canel said . Diaz-Canel, who replaced former President Raul Castro in April, was addressing lawmakers at a national assembly meeting after they debated and then approved a revamping of the constitution. The new constitution seeks to maintain Cuba's one-party socialist system but institute a major government reorganization and pave the way for recognition of private businesses and lesbian, gay, bisexual and transgender rights. It will now be publicly debated through November before submission to a referendum.

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China offers fresh \$295 million grant to Sri Lanka in push for dominance

Chinese President Xi Jinping has offered Sri Lanka a fresh grant of 2 billion yuan (\$295 million), as Beijing tries to expand its influence in the tiny island country off India's southern tip. President Maithripala Sirisena of Sri Lanka, a partner in Beijing's multi-country Belt and Road infrastructure push, made the announcement at a ceremony to mark the start of construction of a Chinese-funded kidney hospital in his home constituency of Polonnaruwa, 230 km (142.92 miles) from capital Colombo.

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