

## Editor's Statement

Now that the summer Olympics have been completed in Beijing, we can return to our attempt to present a group of meaningful pieces dealing with US-PRC relationships and topics of international relevance.

We begin with two papers dealing with aspects of US Department of Homeland Security. The first paper deals with budgetary issues and the second with the institution of the Inspector General and its operation within the department. We also attempt to shed some light on the issue of Tibet a topic on which there is a great deal of heat but little light. These two articles are from publication issued by the PRC government so they have a decided point of view not common in the US. We want our readers to be alerted to the origins of these two articles.

Other topics examine financial liberalization, economic growth and stability in emerging markets, WTO financial negotiation and their impact on developing countries, formal rules and informal operations in relation to energy conservation and pollution emission controls in the latest Five Year plan of the PRC.

We conclude with a piece on local budgeting in the US and our usual set of investment tips we hope will help our readers.

We are open to further suggestions of relevant topics of interest to our readers. We want to cover a variety of topics because the US and PRC are especially large and complex countries that have a major impact on relatively smaller countries in the world and in most respects are world leaders that can learn from each other. Also critical is how what we and the PRC do influences the rest of the world.

Bernard T. Pitsvada, Editor

