

China looks set to avoid hard landing

China's economy grew faster than expected in the second quarter

The latest official figures have eased fears that world's fastest growing major economy was heading for a hard landing on Beijing's efforts to fight persistently high inflation. The Chinese Government has raised interest rates and clamped down on bank lending to fight inflation, which hit a three year high in June. Gross domestic product rose by 9.5 percent in the second quarter compared with the same period last year helped by solid domestic consumption and investment.

Government officials were pleased — Sheng Laiyun of China's Statistics Bureau said, "If you look at the recent situation and prospects for the near future, there's still a strong driving force behind China's economy. The possibility of the economy dropping sharply is very low. China has done a great job to maintain

fast economic growth when the global situation is complex and volatile." Europe's sovereign debt troubles and a slowdown in the US economy have hit export orders but the latest figures suggested domestic demand remains robust.

Foreign direct investment into China has slowed as the Government stepped up its efforts to rein in the country's economic growth rate. In June, foreign investment grew just 2.8 percent to \$12.86bn compared to a year earlier, down from May's 13.4 percent. However, during the first six months of the year, China attracted investments worth \$60.9bn, up 18.4 percent on a year ago.

China is one of the top destinations for foreign investors, but it has been trying to slow its growth to avoid an overheating of its economy.



A Chinese shopkeeper arranges textile materials in a shop

Body scanners get MEP approval

Two years after controversial body scanners were first mooted, the European Parliament has given the green light for their use at EU airports

The decision, adopted by the European Commission, comes with several conditions. The scanners will not be allowed to show naked images of the human body. Instead, approved scanners will produce images of 'stick figures' which will be destroyed immediately.

MEPs also called for strict safeguards, following health fears relating to the use of x-ray scanners that use ionising radiation. Those devices, which have been trialled in some countries including the UK, will be banned. MEPs also voted for passengers to be given the right to refuse body scanning and undergo alternative screening methods.

Internet's memory effects quantified in computer study

Computers and the Internet are changing the nature of our memory, research in the journal *Science* suggests

Psychology experiments showed that people presented with difficult questions began to think of computers. When participants knew that facts would be available on a computer later, they had poor recall of answers but enhanced recall of where they were stored. The researchers say the Internet acts as a 'transactive memory' that we depend upon to remember for us.

Lead author Betsy Sparrow of Columbia University said that transactive memory 'is an idea that there are external memory sources — really storage places that exist in other people.' "There are people who are experts in certain things and we allow them to be, [to] make them responsible for certain kinds of information," she explained.

The first part of the team's research was to test whether subjects were 'primed' to think about computers and the Internet when presented with difficult questions. To do that, the team used what is known as a modified Stroop test. The standard Stroop test measures how long it takes a participant to read a colour word when the word itself is a different colour — for example, the word 'green' written in blue. In this way the team showed that, after presenting subjects with tough true/false questions, reaction times to Internet-related terms were markedly longer, suggesting that when participants did not know the answer, they were already considering the idea of obtaining it using a computer.

Materials prepared with aid of information agencies

Original manuscript tops estimates

A rare Jane Austen manuscript has sold for £993,250 (\$1.6m) in London, three times more than its estimated price

The manuscript, originally owned privately, was purchased by the Bodleian Libraries of Oxford. It is thought Austen wrote the tale, about a young woman who returns home to her father's household after being brought up by a wealthy aunt, in 1804. The

work is particularly important because few of Austen's draft works have survived. Sotheby's specialist Gabriel Heaton said this piece of Austen's work is 'particularly informative' because it is 'very much a working draft'.

Every page is littered with crossings out, revisions and additional text between some of the lines. "We are thrilled by the sale of the earliest surviving manu-

script for a novel by Jane Austen," Mr. Heaton said. That could quite easily have been the Morgan Library in New York which already owns an eight-page element of the manuscript. But it was in fact the Bodleian Libraries in Oxford, who acquired the unfinished novel. Austen published six complete novels, including *Pride and Prejudice* and died in 1817 at the age of 41.



Hindu temple's hidden treasure soon to be revealed

It will soon be known just how much treasure is hidden in an Indian temple when investigators begin prying open the final vault

Six of the five underground chambers at the Sree Padmanabhaswamy Temple have been unsealed, revealing a massive haul of gold. The discovery at the Hindu holy building in Trivandrum is so far estimated at almost 14m Euros. Temple devotee S. N. Reghuchandran Nair thinks there will ultimately be more, "The value of what they have indicated here is very conservative. Once the real value comes out, I'm quite sure that the wealth is much more than what has been valued now... that's what I feel."

Police are to guard the temple to stop looters getting their hands on the tonnes of gold coins and jewellery. In a country where 450m people live in poverty, a debate is underway about what to do with this wealth.

Fishing policy reform promised by EU

Brussels announces a major overhaul of its much derided Common Fisheries Policy

The European Commission insists the new reforms will end overfishing, protect jobs and result in sustainable fish stocks. In particular, the EU wants to end discarding, or the dumping of fish at sea, when skippers go past their legal quota.

The proposal, due to take effect from 2013, would give fleets quota



Maria Damanaki poses with fish models

shares guaranteed for at least 15 years. 'Discards' will be phased out — the practice whereby up to half the catch of some fish is thrown back into the sea to avoid going above the quota.

The Common Fisheries Policy has been in effect for 28 years, but Maritime and Fisheries Commissioner Maria Damanaki says it has been a failure. "We have 75 percent

overfishing of our stocks and comparing ourselves to other countries we cannot be happy," she notes.

The Commission says that in the Mediterranean 82 percent of fish stocks are overfished, while in the Atlantic the figure is 63 percent. Under the new scheme, boats are expected to land all the fish caught, and the whole catch would count against quotas.