

# Arms embargo imposed against Ivory Coast

U.N. Security Council gives government, rebels one month to fix peace process or set more bans

BY NICK WADHAMS  
THE ASSOCIATED PRESS

UNITED NATIONS — The U.N. Security Council voted unanimously Monday to impose an immediate arms embargo against Ivory Coast and gave the country's warring

sides one month to revive a shattered peace process or face more sanctions.

The resolution is the council's attempt to rein in chaos that began Nov. 4 in Ivory Coast when government forces launched a new

offensive against rebels in the north. Three days later, President Laurent Gbagbo's air force bombed a French military post, killing nine French peacekeepers and an American aid worker. That touched off violent demonstrations that led to the evacuation of more than 5,000 foreigners.

The resolution, drafted by France, imposes an immediate 13-month arms embargo against Ivory Coast.

The resolution would also give the government and the rebels a month — until Dec. 15 — to get the peace process back on track or impose travel ban and asset freeze against those blocking peace, violating human rights, and preventing

the disarmament of combatants.

Also included in the ban would be anyone who incites public hatred or violence, a reference to hate messages on television and radio that have been stirring up anti-French anger.

Those sanctions would last for a year if the peace process isn't restarted. The council would then review Ivory Coast's progress and decide whether to continue the sanctions.

In particular, the draft resolution seeks enforcement of a July disarmament agreement and demands the government and the rebels return to a French-brokered peace deal from January 2003 that established a unity government.

The resolution had been ready to go Friday, but the Security Council agreed to hold off voting after getting a request for delay from South African President Thabo Mbeki. He wanted to give time for mediation efforts by the African Union.

At a meeting in the Nigerian capital Abuja on Sunday, African leaders backed the embargo and other sanctions.

About 6,000 U.N. peacekeepers and 4,000 French troops are deployed in Ivory Coast, a former French colony, to try to monitor and promote peace in the wake of a civil war begun in September 2002. Maintaining peace there is seen as vital to regional efforts to recover from 1990s civil wars.

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## Stocks mixed on smattering of mergers, lower oil prices

Stocks market experiences quiet trading, pullbacks, pickups encourage analysts

BY MEG RICHARDS  
THE ASSOCIATED PRESS

NEW YORK — Stocks were mixed in quiet trading Monday, with blue chip and tech shares rising only modestly despite lower oil prices and several mergers and acquisitions, including Wm. Wrigley Jr. Co.'s \$1.5 billion bid for several candy brands from Kraft Foods Inc.

The pullback in energy prices and pickup in M&A activity were encouraging to analysts, who were not distressed by the day's lackluster trading. After three solid weeks of gains, and in the absence of any new economic data, it's natural for investors to take a step back.

"People are trying to figure out what's next for the market," said Dean Junkans, chief investment officer for Wells Fargo Private Client Services. "We've had a nice run, post-election ... I think people are looking for that year-end rally, and wondering whether we've already gotten a bunch of it or if we've got more to run. I think we've got more to run."

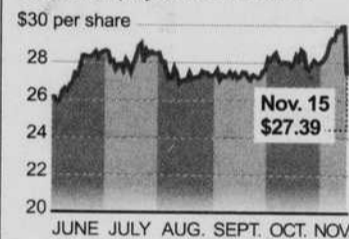
The Dow Jones industrial average finished up 11.23, or 0.11 percent, at 10,550.24, after a gain of 1.46 percent last week.

The broader gauges were narrowly mixed. The Standard & Poor's 500 index was down 0.36, or 0.03 percent, at 1,183.81, following a 1.54 percent rise. The Nasdaq composite added 8.75, or 0.42 percent, to 2,094.09, after a weekly gain of 2.28 percent.

Oil prices dropped, continuing a three-week trend that has taken crude futures down from their record \$55-per-barrel level. Light, sweet crude for December delivery

### Microsoft stock

Wall Street adjusted Microsoft Corp.'s share price by \$3 Monday to reflect the company's special dividend, payable on Dec. 3.



SOURCE: Telerate

AP

shed 52 cents to \$46.87 on the New York Mercantile Exchange.

Investors were also weighing the resignations of four members of President Bush's cabinet following the election, including Secretary of State Colin Powell and Energy Secretary Spencer Abraham. Including the latest resignations, six members of the president's 15-member Cabinet have announced plans to step down for his second term.

The day's news seemed to have little impact on trading, as institutional investors focused on technical levels after equities jumped 8 percent over the last three weeks. Still analysts noted that the market is entering a seasonally strong period, which may help keep stocks aloft through the end of the year.

"We're due to kind of settle in on a short-term basis," said Steven Goldman, chief market strategist at Weeden & Co. in Greenwich, Conn. "Three weeks ago we were at the lower end of the move over the past year and now we're at the upper end. So we've completed the lows to the highs in a matter of three weeks. But historically it's a lot easier to get a market going this time of year."

General Electric Co. fell 15 cents to \$36.10 after announcing plans to

buy SPX Corp.'s Edwards Systems Technology fire-and-security unit for nearly \$1.4 billion in an all-cash deal, both companies said Monday. SPX Corp. rose \$1.22, or 2.8 percent, to \$44.21, on the news.

Dow Jones & Co., publisher of The Wall Street Journal, added 10 cents to \$45.10 after announcing plans to buy MarketWatch Inc. for about \$519 million in a deal that would end a month-long bidding war for the online financial news and information provider. MarketWatch, which operates two Web sites, CBS.MarketWatch.com and BigCharts.com, closed up \$1.33, 7.9 percent, at \$18.12.

Lowe's Cos. Inc. was down \$1, 1.7 percent, at \$59.25, despite reporting a 15.5 percent rise in third-quarter earnings, beating Wall Street expectations by 6 cents a share. The nation's second-largest home improvement chain also reiterated its forecast, which may have disappointed investors who were expecting a boost.

Microsoft Corp. was up 42 cents at \$27.39 as Wall Street adjusted its price to reflect the company's special \$3 dividend, payable Dec. 3. While the stock has gone up since the dividend was announced in July, the company still faces questions about profit growth and a dearth of large software launches in the coming year.

Declining shares slightly outnumbered advancers on the New York Stock Exchange. Consolidated volume came to 1.91 billion shares, compared with 2 billion shares on Friday.

The Russell 2000 index, which tracks smaller company stocks, was up 1.88, or 0.30 percent, at 623.86.

Overseas, Japan's Nikkei stock average surged 1.88 percent. In Europe, France's CAC-40 lost 0.37 percent, Britain's FTSE 100 added 0.19 percent and Germany's DAX index declined 0.22 percent.

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