

One could only wish that some Polish politicians who do not seem to know much about the economy would at least study history. In the rush to attract foreign investment to Poland in 1920s and 1930s, the Polish government sold on very good terms (no income tax paid) some of the Polish steel mills and coal mines to an American company, the Harriman Fifteen Corporation, controlled by Averell Harriman, who helped finance Hitler, and his German partner Friedrich Flick. In view of the fact that a great deal of Polish output was exported to Hitler's Germany, the Polish government thought that the company should at least pay full taxes on their Polish holding. The U.S. and Nazi owners responded with a lockout. When 25,000 workers ended up on the street, the Polish government was brought to its knees.

### Dissatisfaction with reforms

In the last few months, the rosy picture of a new democratic Poland in the western press (democracy and free market economy are synonymous in the press jargon) has been disturbed by the reports of social unrest. One might think that after the strike of the coal miners in December 1992 which involved 300,000 workers, the Polish people finally decided to grit their teeth and accept a Chinese-style Great Leap Forward. Such an impression could not be further from the truth.

Almost every week the Polish press writes stories about demonstrations and protest actions from all over the country. In March, there were a lot of signs of anger and desperation among the population: a hunger strike of 15 unemployed people in Slupsk, the city in North Poland; a demonstration in Warsaw organized by Rural Solidarity demanding credits for agriculture and more control of food imports; and a demonstration organized by state employees (teachers, doctors, nurses, public transportation workers) demanding more spending on health care, education, and other vital social services. The banners held by demonstrators read: "Poland, Wake Up! The Nation Is Dying!" and "You Go to London to Treat Our Ills, While We in Poland Get Poison Pills," which obviously referred to Suchocka's frequent trips to Great Britain.

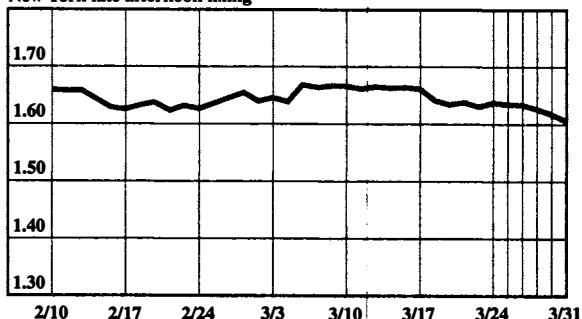
Another rural trade union, Samoobrona, is preparing a demonstration for the beginning of April to protest the policies of the IMF. In addition, Polish teachers are considering a general strike (60-90% of them support the idea). There has also been a referendum among the coal miners in the Walbrzych coal mines concerning a strike to protest the lack of investment promised by the government during the December strike.

President Lech Walesa probably considers both the Polish Parliament and the society as very uncooperative in implementing a free market economy. His efforts remind this author of her father's joke about a farmer who tried to cure his horse's habit of eating. "I would have succeeded," said the farmer, "but the beast died on me."

## Currency Rates

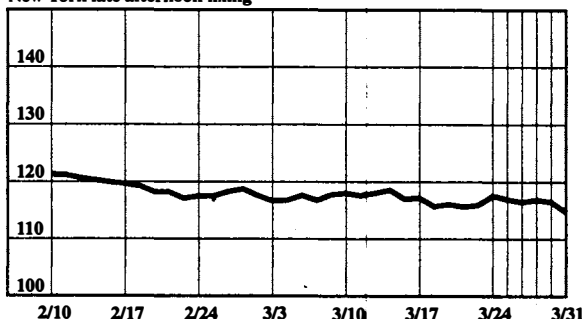
### The dollar in deutschemarks

New York late afternoon fixing



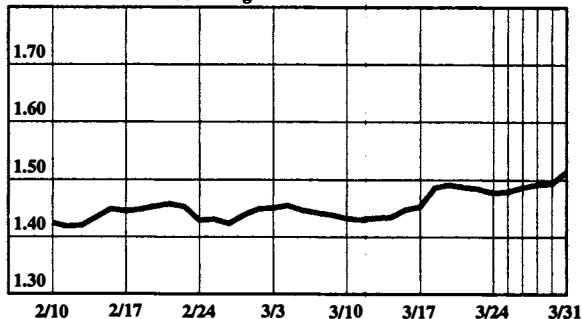
### The dollar in yen

New York late afternoon fixing



### The British pound in dollars

New York late afternoon fixing



### The dollar in Swiss francs

New York late afternoon fixing

