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GENEVA

Disease-fighting fund says no new grants until 2014

The world's biggest financier in the fight against three killer diseases says it has run out of money to pay for new grant programs for the next two years.

An official with the Global Fund to Fight AIDS, Tuberculosis and Malaria said Thursday that it had been forced to cease giving new grants until 2014 because of global economic woes brought on by debt crises in the United States and Europe. The Geneva-based fund was set up in 2002 as a way to coordinate world efforts against the diseases and to speed up emergency funds from wealthy nations and donors to the places hardest hit. (AP)