



PROPHETIC TIMES

WEEKLY WORLD NEWS UPDATE

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IRANIAN OFFICIAL: COUNTDOWN TO ISRAEL'S DESTRUCTION HAS BEGUN

February 23, 2008 Haaretz.com reported: "Iranian Parliament Speaker Gholam Hadad has warned that the "countdown to Israel's destruction has begun," in an interview published Thursday in an Iranian newspaper.

Hadad's comment was one of a number of scathing remarks made by Iranian officials regarding Israel this week, a trend apparently escalated by the assassination of Hezbollah's second-in-command Imad Mugniyah earlier this month.

Also Thursday, an adviser to Iran's most powerful figure said Mugniyah's assassination would accelerate Israel's demise at the hands of outraged followers of the Shi'ite Lebanese group. Yahya Rahim Safavi, a former commander-in-chief of Iran's elite Revolutionary Guards, Mugniyah's killing in a car bomb in the Syrian capital Damascus had angered thousands of young members of Iran-backed Hezbollah.

"With such anger, the definite death of Israel will arrive sooner," Rahim Safavi told the official IRNA news agency.

Rahim Safavi was appointed as a military adviser to Iran's Supreme Leader Ayatollah Ali Khamenei, who has final say in all state matters."...

Meanwhile, Iranian President Mahmoud Ahmadinejad on Wednesday called Israel a "filthy germ" and "savage beast" established by Western states in their bid to dominate Middle East nations."..."

NETANYAHU: OLMERT GOVERNMENT TAKING MEASURES TO CEDE JERUSALEM

February 20, 2008 Haaretz.com reported: "Likud leader and chairman of the opposition MK Benjamin Netanyahu said Wednesday that the Olmert government is taking measures to divide Jerusalem, and urged the key Shas party to bolt the coalition and topple the government in order "to save Jerusalem."

Netanyahu was reacting to ongoing wrangling between Prime Minister Ehud Olmert and Palestinian President Mahmoud Abbas over Olmert's assertion that the sides had agreed to defer discussions over the status of Jerusalem to a future final phase of negotiations.

"This weak government is prepared to give away Jerusalem, and is acting in order to give it away," Netanyahu said. "All its denials and attempts at whitewashing will do no good."

Officials of the ultra-Orthodox Shas have warned Olmert that they view negotiations over a future division of the city as a red line that would spur them to part ways with the ruling coalition. Netanyahu said he believed Shas leaders' statements that they want to safeguard a Jerusalem united under Israeli rule. But he added, "Why are you still in the government? Why are you granting Olmert a carpet so that he can cede Jerusalem?"

Shas leaders "say they are waiting for a signed document. But in the current situation, we will not be able to recant. I repeat: Shas, what are you doing there? Get out of the government and save Jerusalem."

A senior official in the Prime Minister's Office said after Olmert-Abbas talks Tuesday that "The issue of Jerusalem did not come up in the discussion. I'm not aware of changes in the Israeli position."..."

EARTHQUAKE KILLS 3 IN INDONESIA

February 20, 2008 The Associated Press reported: "A powerful earthquake struck western Indonesia on Wednesday, killing three people and injuring 25 others, officials said. A tsunami warning was briefly triggered, but no waves were detected.

The U.S. Geological Survey said the quake had a preliminary magnitude of 7.6 and struck under the island of Simeulue off the western coast of Sumatra _ the region worst hit in the 2004 Indian Ocean tsunami. Rustam Pakaya, the head of the Indonesian Health Ministry's disaster center, said "many" buildings on Simeulue were damaged and three people were killed. He said at least 25 others were seriously injured.

The Pacific Tsunami Warning Center issued an alert saying coastlines close to the epicenter were at risk of a possible tsunami. It canceled the warning two hours later after no large waves were generated.

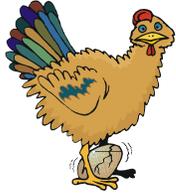
The quake was felt across much of western and northern Sumatra, where many people fled swaying homes and buildings. In coastal areas, residents ran to high ground in fear of a tsunami.

"Everything shook very strongly for more than a minute and I ran along with the others. I heard people screaming in panic," said Ahmad Yushadi, a resident of Aceh province on the northern tip of the island.

Indonesia, the world's largest archipelago with a population of 235 million people, is prone to seismic upheaval because of its location on the "Ring of Fire," an arc of volcanos and fault lines encircling the Pacific Basin. The Indian Ocean fault that ruptured Wednesday is particularly deadly.

A magnitude-9 quake there in 2004 triggered a tsunami that killed more than 230,000 people in a dozen countries, most of them on Sumatra. Three months later, an 8.7 quake further down the fault killed 1,000 on the islands of Nias and Simeulue."..."

CHINA REPORTS COUNTRY'S FIRST DEATH FROM BIRD FLU THIS YEAR



February 19, 2008 The Voice of America reported: "China's Health Ministry says a 22-year-old man from the central province of Hunan has died of bird flu, the country's first death from the disease this year. In a statement Monday posted on its Web site, the ministry says the man first showed symptoms of the disease in mid-January and died more than a week later on January 24.

Health officials say samples taken from the man confirm that he had the deadly H5N1 strain of the disease. The ministry says that individuals who came into contact with him were under close supervision and reported no signs that the disease was spreading.

The statement did not say why it has taken nearly four weeks for news of his death to reach the public. Hunan province was one of the areas in China hardest hit by freak winter storms in January and early February. The statement also did not say how the man contracted the disease...

Not including today's reported death, the World Health Organization says 27 people in China have already died from the deadly H5N1 strain of disease since 2003."..."

FRANCE TO PUSH FOR INTERVENTION IN FORCE CREATED BY EU BIG SIX

February 15, 2008 The EU Observer reported: "French president Nicolas Sarkozy is spearheading an initiative to create an elite defence force made up of the six EU biggest states - France, Germany, the UK, Spain, Italy and Poland.

French MP Pierre Lellouche, a spokesman on defence for Mr Sarkozy recently presented the idea and conditions for countries to join the defence "hard core" group in the French daily Le Figaro. It is envisaged that the six countries would adopt common rules for reinforced co-operation, such as spending a minimum of two percent of their GDP on defence, join a common defence equipment market and provide 10,000 troops for an intervention force.

Moreover, the elite group would commit to carry out joint security anti-terrorism projects, as well as defence infrastructure programmes, such as missile defence or space and intelligence technology.

According to the Brussels weekly European Voice, Paris aims to launch the initiative in 2009, after the new EU Lisbon treaty has been ratified in all member states, as it contains a provision for "permanent structured co-operation" which could establish a legal link for the core defence project to be set up.

Still, it is expected that unlike France, Britain will only publicly support the plan after the new treaty's full ratification. Although it should be possible for all countries to join mini-groups within the EU - such as the defence elite - the idea is likely to ruffle feathers among some smaller countries."..."

GERMAN STATE-OWNED BANKS ON VERGE OF COLLAPSE

February 20, 2008 Spiegel.online reported: "The German government has had to bail out state-owned banks with taxpayers' money after their managements recklessly gambled away billions on subprime investments. But if a state-owned bank were to go under, the consequences could be disastrous for the whole economy.

Ingrid Matthäus-Maier, a member of the center-left Social Democratic Party (SPD) and the CEO of the state-owned KfW banking group, is undoubtedly in one of Germany's highest earnings brackets. Although her annual salary of €18,000 (\$614,000) is substantially lower than that of her counterpart at Deutsche Bank, Josef Ackermann, who earns a tidy €13 million a year, she does earn more than twice the salary of German Chancellor Angela Merkel, who has to make do with a mere €200,000."...

As the head of KfW, Matthäus-Maier is a major shareholder in IKB, the Düsseldorf-based bank that is on the brink of bankruptcy and is only being kept afloat by a series of government bailouts running into the billions (more...). Last week was marked by one crisis meeting after the next, but the headstrong government banker had more than the future of IKB on her mind. Indeed, she seemed more concerned about her employment contract and whether it would be extended. Her demands triggered an irritated reaction from the head of the KfW supervisory board, Economics Minister Michael Glos, as well as from others present at the meetings.

Two days later, it was announced that former IKB CEO Stefan Ortseifen could look forward to a princely retirement pension of €31,500 a month -- effectively a token of appreciation for his failures. Ortseifen, after investing billions in the high-risk US subprime mortgage sector, insisted that the "uncertainties in the American mortgage market" would have "practically no effect" on IKB's investments. A few days later, IKB was on the verge of bankruptcy, with its supposed wonderful US investments worth little more than the paper it was printed on.

And German banks are not the only ones being hard hit by the subprime crisis. In the UK, the government earlier this week announced plans to temporarily nationalize the troubled bank Northern Rock until market conditions improved. The bank ran into difficulties last year as a result of the global credit crunch and was forced to ask the Bank of England for a bail-out. The House of Commons passed emergency legislation to nationalize the bank in the early hours of Wednesday morning, and the bill is expected to be approved...."

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