



PROPHETIC TIMES

WEEKLY WORLD NEWS UPDATE

OAKLAND, CALIFORNIA

APRIL 18 2009

ISRAEL, US TO HOLD MISSILE DEFENSE DRILL

April 14, 2009 The Jerusalem Post: "In the face of Iran's continued pursuit of nuclear capability, Israel, and the United States will hold an unprecedented and massive exercise later this year to joint test three different missile defense systems..."

The exercise, called Juniper Cobra will be held in Israel and will include the newly developed Arrow 2, as well as America's Thaad (Terminal High Altitude Area Defense) and the ship-based Aegis Ballistic Missile Defense System. The test will likely include the launching of interceptors from these systems.

The Israel Air Force's Air Defense Division Agency and the U.S. Military's European Command (EUCOM) have held the Juniper Cobra exercise for the past five years. The upcoming exercise, though, is planned to be the most complex and extensive yet."...

Israeli Defense officials said Monday that the purpose of the exercise was to create the necessary infrastructure that would allow interoperability between Israeli and American BMD systems in case the US government decided to deploy these systems here in the event of a conflict with Iran, like it did ahead of the Gulf War in Iraq in 1991."..."



CHINA CALLS FOR RESTRAINT OVER NORTH KOREA

April 14, 2009 The Voice of America reported: "China has appealed for "calm and restraint" from all sides after North Korea said it was pulling out of six nation talks on its nuclear weapons program. Most of the questions at Tuesday's regular Chinese Foreign Ministry briefing were about North Korea. Chinese spokeswoman Jiang Yu had no critical words for Pyongyang and basically repeated what her government has said in the past.

Jiang says Beijing hopes the relevant parties can proceed from the overall interest, to exert calmness and restraint, so as to work together to safeguard the six party talks process.

China is a veto-wielding member of the UN Security Council, so its support was crucial for a presidential statement the council issued Monday that condemns North Korea's long-range rocket launch nearly two weeks ago. The statement orders a UN sanctions committee to begin activating financial sanctions, and an arms and limited trade embargo, as called for in an already existing Security Council resolution passed two and a half years ago.

Jiang acknowledged her country's support for the statement, but pointed out that it was not as harsh as it could have been. Jiang says the Security Council's presidential statement is a compromise agreement that was reached through negotiations and consultations. She says China did not support calls for a new Security Council resolution that would levy even more sanctions on North Korea.

She stressed that China and North Korea are friendly neighbors. She said Beijing will continue to develop friendship and cooperation with Pyongyang.

China has been the host country of the six party talks, which began in 2003 and also include North Korea, the United States, South Korea, Japan and Russia."..."

PERRY FIRES UP ANTI-TAX CROWD

April 15, 2009 The Dallas Morning News reported: "Texas Gov. Rick Perry fired up an anti-tax "tea party" Wednesday with his stance against the federal government and for states' rights as some in his U.S. flag-waving audience shouted, "Secede!"

An animated Perry told the crowd at Austin City Hall — one of three tea parties he was attending across the state — that officials in Washington have abandoned the country's founding principles of limited government. He said the federal government is strangling Americans with taxation, spending and debt.



Perry repeated his running theme that Texas' economy is in relatively good shape compared with other states and with the "federal budget mess." Many in the crowd held signs deriding President Barack Obama and the \$786 billion federal economic stimulus package.

Perry called his supporters patriots. Later, answering news reporters' questions, Perry suggested Texans might at some point get so fed up they would want to secede from the union, though he said he sees no reason why Texas should do that.

"There's a lot of different scenarios," Perry said. "We've got a great union. There's absolutely no reason to dissolve it. But if Washington continues to thumb their nose at the American people, you know, who knows what might come out of that. But Texas is a very unique place, and we're a pretty independent lot to boot."..."

EUROGROUP CHIEF PREDICTS HUGE LAYOFFS

April 16, 2009 The EU Observer reported: "The chairman of the 16-nation eurogroup, Jean-Claude Juncker, has warned that job losses

will escalate this year despite measures taken by EU leaders in recent months to boost the economy. "There's a risk of mass layoffs by the end of the year," he said while addressing a conference in Brussels on Wednesday (15 April) organised by European trade unions.

Mr Juncker, who is also the prime minister of Luxembourg as well as chair of the eurogroup - the EU nations using the euro currency, urged world leaders to move ahead with reforms agreed at the recent G20 meeting in London, but said the EU may need to do more if current stimulus programmes prove insufficient.

"If by 2010, we see this is not enough, we will have to reconsider. Now to simply pour more resources in would be premature," he said. However, he repeated the line iterated by many EU governments in recent months in the face of US calls for increased stimulus spending that a clear exit strategy is necessary.

"We are in the process of getting into a spiral of debt ... Let's not destroy what we have achieved in ten years. Inflation is a true danger," he said. "We don't have the right to pay off the debt on the shoulders of future generations."..."

CHINA'S NAVY TO BUILD NEW SHIPS, PLANES

April 16, 2009 The Associated Press reported: "China's navy will move faster to build large combat warships, next-generation aircraft and sophisticated torpedoes in a modernizing overhaul for fighting in an era of information technology, its commander in chief said.

Sophisticated weapons are key to winning a regional sea battle, Adm. Wu Shengli told the official Xinhua News Agency late Thursday. The navy wants submarines with greater stealth capabilities, high-speed intelligent torpedoes, electronic weapons, supersonic cruise aircraft and long-range missiles with high accuracy.

"The navy will move faster in researching and building new-generation weapons to boost the ability to fight in regional sea wars under the circumstances of information technology," Wu said. Wu's comments came ahead of the 60th anniversary of the founding of the Chinese navy next Thursday. Wu is a member of the Central Military Commission, China's top military body which is headed by President Hu Jintao.

With most of China's perceived threats to its sovereignty emanating from the ocean, the navy has been a particular beneficiary of China's modernization. But military spending increases — that include billions of dollars worth of new warplanes, ships and submarines to project force farther from China's shores — have drawn concern over China's intentions from the U.S. and neighbors such as Japan, although Beijing insists it intends no aggression.

Earlier this year, China announced a 14.9 percent rise in military spending in its 2009 budget, to 480.68 billion yuan (\$70.36 billion)..."..."

VENEZUELA OPPOSES AMERICAS SUMMIT DECLARATION

April 16, 2009 The Associated Press reported: "President Hugo Chavez says Venezuela will vote against the declaration of the Summit of the Americas in a gesture of protest against the United States. The summit brings together all 34 members of the Organization of American States. But Chavez says it reinforces a U.S. strategy that he says treats the rest of Latin America as subservient to Washington's interests.

The Venezuelan socialist also says Cuba should not be excluded from the summit, which begins Friday in the Caribbean nation of Trinidad and Tobago. Chavez says a new hemispheric group is needed instead, one that doesn't give the United States such power."

A 'COPPER STANDARD' FOR THE WORLD'S CURRENCY SYSTEM?

April 16, 2009 The London Daily Telegraph reported: "China's State Reserves Bureau (SRB) has instead been buying copper and other industrial metals over recent months on a scale that appears to go beyond the usual rebuilding of stocks for commercial reasons.

Nobu Su, head of Taiwan's TMT group, which ships commodities to China, said Beijing is trying to extricate itself from dollar dependency as fast as it can.

"China has woken up. The West is a black hole with all this money being printed. The Chinese are buying raw materials because it is a much better way to use their \$1.9 trillion of reserves. They get ten times the impact, and can cover their infrastructure for 50 years."

"The next industrial revolution is going to be led by hybrid cars, and that needs copper. You can see the subtle way that China is moving into 30 or 40 countries with resources," he said.

The SRB has also been accumulating aluminium, zinc, nickel, and rarer metals such as titanium, indium (thin-film technology), rhodium (catalytic converters) and praseodymium (glass).

While it makes sense for China to take advantage of last year's commodity crash to restock cheaply, there is clearly more behind the move. "They are definitely buying metals to diversify out of US Treasuries and dollar holdings," said Jim Lennon, head of commodities at Macquarie Bank.

John Reade, metals chief at UBS, said Beijing may have made strategic decision to stockpile metal as an alternative to foreign bonds. "We're very surprised by Chinese demand. They are buying much more copper than they will need this year. If this is strategic, there may be no effective limit on the purchases as China's pockets are deep."..."



China