



PROPHETIC TIMES

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NKOREA THREATENS TO ATTACK US, SKOREAN WARSHIPS

May 27, 2009 The Associated Press press reported: "North Korea threatened military action Wednesday against U.S. and South Korean warships plying the waters near the Koreas' disputed maritime border, raising the specter of a naval clash just days after the regime's underground nuclear test. In Washington, Secretary of State Hillary Rodham Clinton warned that Pyongyang faced unspecified consequences because of its "provocative and belligerent" acts.

Pyongyang, reacting angrily to Seoul's decision to join an international program to intercept ships suspected of aiding nuclear proliferation, called South Korea's decision tantamount to a declaration of war.

"Now that the South Korean puppets were so ridiculous as to join in the said racket and dare declare a war against compatriots," North Korea is "compelled to take a decisive measure," the Committee for the Peaceful Reunification of Korea said in a statement carried by state media.

The North Korean army called it a violation of the armistice the two Koreas signed in 1953 to end their three-year war, and said it would no longer honor the treaty.

South Korea's military said Wednesday it was prepared to "respond sternly" to any North Korean provocation.

Clinton said "there are consequences to such actions," referring to discussions in the United Nations meant to punish North Korea for its nuclear and missile tests."....

Ambassadors from the five permanent veto-wielding council members — the United States, Russia, China, Britain and France — as well as Japan and South Korea were working out the details of a new resolution. The success of any new sanctions would depend on how aggressively China, one of North Korea's only allies, implements them.

"It's not going too far to say that China holds the keys on sanctions," said Kim Sung-han, an international relations

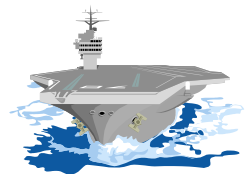
professor at Seoul's Korea University.

South Korea, divided from the North by a heavily fortified border, had responded to the nuclear test by joining the Proliferation Security Initiative, a U.S.-led network of nations seeking to stop ships from transporting the materials used in nuclear bombs. Seoul previously resisted joining the PSI in favor of seeking reconciliation with Pyongyang, but pushed those efforts aside Monday after the nuclear test in the northeast.

North Korea warned Wednesday that any attempt to stop, board or inspect its ships would constitute a "grave violation." The regime also said it could no longer promise the safety of U.S. and South Korean warships and civilian vessels in the waters near the Korea's western maritime border.

"They should bear in mind that the (North) has tremendous military muscle and its own method of strike able to conquer any targets in its vicinity at one stroke or hit the U.S. on the raw, if necessary," the army said in a statement carried by state media."..."

Pyongyang isn't afraid of any repercussions for its actions, a North Korean newspaper, the Minju Joson, said Wednesday."..."



RUSSIA FEARS KOREA CONFLICT COULD GO NUCLEAR

May 27, 2009 Reuters reported: "Russia is taking security measures as a precaution against the possibility tension over North Korea could escalate into nuclear war, news agencies quoted officials as saying on Wednesday. Interfax quoted an unnamed security source as saying a stand-off triggered by Pyongyang's nuclear test on Monday could affect the security of Russia's far eastern regions, which border North Korea. "The need has emerged for an appropriate package of precautionary measures," the source said.

"We are not talking about stepping up military efforts but rather about measures in case a military conflict, perhaps with the use of nuclear weapons, flares up on the Korean Peninsula," he added. The official did not elaborate further."..."

CHINA WARNS FEDERAL RESERVE OVER 'PRINTING MONEY'

May 27, 2009 The London Daily Telegraph reported: "Richard Fisher, president of the Dallas Federal Reserve Bank, said: "Senior officials of the Chinese government grilled me about whether or not we are going to monetise the actions of our legislature."

"I must have been asked about that a hundred times in China. I was asked at every single meeting about our purchases of Treasuries. That seemed to be the principal preoccupation of those that were invested with their surpluses mostly in the United States," he told the WSJ.

His recent trip to the Far East appears to have been a stark reminder that Asia's "Confucian" culture of right action does not look kindly on the insouciant policy of printing money by Anglo-Saxons.

Mr Fisher, the Fed's leading hawk, was a fierce opponent of the original decision to buy Treasury debt, fearing that it would lead to a blurring of the line between fiscal and monetary policy – and could all too easily degenerate into Argentine-style financing of uncontrolled

spending.

However, he agreed that the Fed was forced to take emergency action after the financial system "literally fell apart".

Nor, he added was there much risk of inflation taking off yet. The Dallas Fed uses a "trim mean" method based on 180 prices that excludes extreme moves and is widely admired for accuracy. "You've got some mild deflation here," he said.

The Oxford-educated Mr Fisher, an outspoken free-marketer and believer in the Schumpeterian process of "creative destruction", has been running a fervent campaign to alert Americans to the "very big hole" in unfunded pension and health-care liabilities built up by a careless political class over the years.

"We at the Dallas Fed believe the total is over \$99 trillion," he said in February. "This situation is of your own creation. When you berate your representatives or senators or presidents for the mess we are in, you are really berating yourself. You elect them," he said. His warning comes amid growing fears that America could lose its AAA sovereign rating."

VARGAS LLOSA: VENEZUELA MOVING TO CUBA-LIKE REGIME

May 28, 2009 The Associated Press reported: "Peruvian author Mario Vargas Llosa warned Thursday that Venezuela is headed toward a dictatorship under President Hugo Chavez, and the country may eventually resemble Cuba's communist-led autocracy. The acclaimed writer, who was questioned when entering Venezuela on Monday and told to limit his political statements, opened a pro-democracy forum by saying Chavez's government "is moving farther away from a liberal democracy."



Venezuela

"There's still space for criticism," Vargas Llosa told the forum in Caracas. But "the threat of a blackout in the area of liberties, freedom of expression and the press, has increased significantly."

Vargas Llosa and other guests were invited to speak at the forum organized by Cedice, a conservative, Caracas-based think tank that has come under criticism from Chavez allies. They pledged to speak their mind despite warnings from officials, who also stopped other participants earlier this week and told them not to criticize Venezuela's government.

Without specifically referring to Vargas Llosa, Chavez said Thursday that visiting intellectuals have come to "offend" and "provoke" him. Using a popular Venezuelan maxim to downplay criticism from his detractors, Chavez said: "Eagles don't hunt flies."..."

OBAMA PRESSES ISRAEL, PALESTINIANS ON WEST BANK

May 28, 2009 Breitbart.com reported: "Gingerly trying to advance Mideast peace, President Barack Obama on Thursday challenged Israel to stop settlement construction in the West Bank on the same day the Israelis rejected that demand. Obama pushed Palestinians for progress, too, deepening his personal involvement.

"I am confident that we can move this process forward," Obama said after meeting with Palestinian President Mahmoud Abbas at the White House."..."

Earlier in the day, Israel rejected blunt U.S. requests to freeze Jewish settlement construction in the West Bank, a territory that would make up the Palestinian state, along with the Gaza Strip, as part of a broader peace deal.

In strong language, Secretary of State Hillary Rodham Clinton had said Wednesday that Obama wants a halt to all settlement construction, including "natural growth." Israel uses that term for new housing and other construction that it says will accommodate the growth of families living in existing settlements.

Israeli spokesman Mark Regev responded Thursday by saying some construction would go on. "Normal life in those communities must be allowed to continue," he said, noting Israel has already agreed not to build new settlements and to remove some tiny, unauthorized settler outposts..."..."

COUNTY TRYING TO STOP HOME BIBLE STUDIES

May 25, 2009 10News.com reported: "A local pastor and his wife claim they were interrogated by a San Diego County official, who then threatened them with escalating fines if they continued to hold Bible studies in their home, 10News reported.

Attorney Dean Broyles of The Western Center For Law & Policy was shocked with what happened to the pastor and his wife. Broyles said, "The county asked, 'Do you have a regular meeting in your home?' She said, 'Yes.' 'Do you say amen?' 'Yes.' 'Do you pray?' 'Yes.' 'Do you praise the Lord?' 'Yes.'"

The county employee notified the couple that the small Bible study, with an average of 15 people attending, was in violation of County regulations, according to Broyles.

Broyles said a few days later the couple received a written warning that listed "unlawful use of land" and told them to "stop religious assembly or apply for a major use permit" -- a process that could cost tens of thousands of dollars."..."