



PROPHETIC TIMES

WEEKLY WORLD NEWS UPDATE

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AHMADINEJAD STRESSES IRAN, CHINA'S ROLE IN ESTABLISHING NEW WORLD ORDER

March 1, 2011 The Fars News Agency reported: "Iranian President Mahmoud Ahmadinejad in a meeting with China's new ambassador to Tehran underlined the important role played by Tehran and Beijing in the establishment of a just and fair order in the world.

'Iran and China are two great countries which cradle human civilization and they can have a role in the establishment of a just and humane new world order,' Ahmadinejad said here in Tehran on Tuesday.

'The order and the system dominating the world at present is worn-out and rotten and its unfair nature has been unveiled to all,' he said, adding, 'Under the present conditions, the world needs a humane and fair new order and Iran and China can have fruitful cooperation in the interest of humanity to define and establish this order.'

Ahmadinejad also called for expansive cooperation with China in economic, cultural and political fields, which, he said, can lead to the faster, more complete and better establishment of a new world order.

The Iranian president had also earlier lashed out at the present world order for impeding progress and advancement of independent nations.

'The present world order is against the interests of the nations, and hinders progress of independent nations,' Ahmadinejad said in a meeting with the visiting President of the National Assembly of Ecuador, Fernando Cordero, here in Tehran..."

DEPUTY FM WARMS ISLAMIST REGIMES COULD TAKE OVER ARAB WORLD

March 1, 2011 Haaretz reports: "Democratic uprisings that have already unseated long-standing autocrats in Tunisia and Egypt and are threatening to topple Moammar Gadhafi in Libya may be taken over by Islamist groups, Deputy Foreign Minister Danny Ayalon said Tuesday.

'The fear is that they will be hijacked, (following the) the model of Iran, the model of Hamas in Gaza, the model of Hezbollah in Lebanon,' Ayalon said during a visit to Brussels.

To stave off an Iran-like scenario, Ayalon urged the European Union and other international players to reach out to 'genuine' pro- democracy groups, such as the January 25 movement that organized protests in Egypt.

Egypt's largest opposition group, the Muslim Brotherhood, described his comments as 'a blatant and clear event of interference in foreign affairs.'

Ayalon suggests 'Israel would object to the Muslim Brotherhood being part of a future government and would work on banning the group from standing in any upcoming elections.'..."

JAPAN, CHINA AGREE TO PATCH UP TIES

February 28, 2011 SpaceWar.com reported: "Japan and China agreed Monday to improve ties which were strained to breaking point over maritime collisions near disputed islands in the East China Sea five months ago.

The agreement was reached at a meeting between Japanese Vice Foreign Minister Kenichiro Sasae and his Chinese counterpart Zhang Zhijun, the Japanese foreign ministry said in a press release.

The meeting lasted about five and a half hours and was an "active, candid and pointed exchange of views," the statement said.

It was the first so-called "strategic dialogue" between the two countries at the subcabinet level since June 2009.

The two vice ministers agreed to "make efforts together to create favourable atmosphere and conditions to mark next year's 40th anniversary of the normalisation of Japan-China relations," the statement said.

They also agreed to "promote mutual trust" and "settle sensitive issues appropriately," it added.

Japan-China relations plunged to their lowest level in years last September when a Chinese trawler rammed two Japanese coastguard patrol boats near the disputed islands, called Senkaku in Japan and Diaoyu in China.

The coastguard arrested the Chinese boat's captain and held him for 14 days.

On Monday Maehara told Zhang that it would contribute to stability in the region and the world if the two countries built a "win-win relationship," the statement said."

WHY THE DOLLAR'S REIGN IS NEAR AN END

March 2, 2011 The Wall Street Journal reported: "The single most astonishing fact about foreign exchange is not the high volume of transactions, as incredible as that growth has been. Nor is it the volatility of currency rates, as wild as the markets are these days.

Instead, it's the extent to which the market remains dollar-centric.

Consider this: When a South Korean wine wholesaler wants to import Chilean cabernet, the Korean importer buys U.S. dollars, not pesos,



with which to pay the Chilean exporter. Indeed, the dollar is virtually the exclusive vehicle for foreign-exchange transactions between Chile and Korea, despite the fact that less than 20% of the merchandise trade of both countries is with the U.S.

Chile and Korea are hardly an anomaly: Fully 85% of foreign-exchange transactions world-wide are trades of other currencies for dollars. What's more, what is true of foreign-exchange transactions is true of other international business. The Organization of Petroleum Exporting Countries sets the price of oil in dollars. The dollar is the currency of denomination of half of all international debt securities. More than 60% of the foreign reserves of central banks and governments are in dollars.

The greenback, in other words, is not just America's currency. It's the world's.

But as astonishing as that is, what may be even more astonishing is this: The dollar's reign is coming to an end.

I believe that over the next 10 years, we're going to see a profound shift toward a world in which several currencies compete for dominance."..."

IRAN TO BUILD ADVANCED FIGHTER JET

February 28, 2011 SpaceWar.com reported: "The Islamic Republic of Iran Air Force has launched a project to design and build the country's most advanced fighter jet, the English language satellite Press TV reported Sunday.

Brigadier General Mohammadreza Karshki, a senior Iranian Air force commander, said Saturday that the Iranian Air Force is cooperating with the Defense Ministry in the project, which is now in the initial stages.

The new fighter jet is similar to the U.S.-built F/A-18, while its appearance is similar to F-5E/F Tiger II, according to Press TV.

The new single-seater bomber has the ability to track down enemy aircraft, engage in combat, target locations on the ground, and carry assorted weapons and ammunition, said the report.

Iran said last February that it successfully tested the prototype of its first domestically-built stealth fighter, which, due to its physical attributes and the material used in its body, could not be detected by any radar."

South Korean police said Wednesday they have strengthened security against possible terror attacks by North Korea, amid high tensions during this month's US-South Korean military exercises."

S. KOREAN POLICE ON ALERT AFTER N. KOREA THREAT

March 3, 2011 SpaceDaily.com reported: "The North's military calls the drills a rehearsal for invasion and threatens to turn Seoul into a "sea of flames" in case of any provocation.

Police SWAT team and sniffer dogs are patrolling major subway stations and airports and security at other major public facilities has also been tightened, the National Police Agency said in a statement.

Police commandos and armoured vehicles have been deployed to central Seoul to protect the US embassy, it said.

Pyeongyang has labelled the regular Key Resolve/Foal Eagle drills, involving some 200,000 South Korean and 12,300 US troops, as an act of aggression and threatened retaliation.

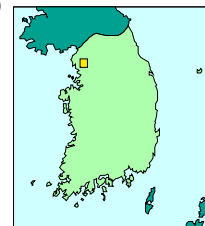
Since the drills began Monday, the South's police have conducted training against "various forms of unconventional warfare and infiltration by enemy special forces", the statement said.

The joint exercises reportedly include scenarios such as countering localised provocations, tracking weapons of mass destruction, a sudden regime change in the communist state and an exodus of refugees.

Key Resolve, a command post exercise involving computer simulations, will last until March 10. Parts of Foal Eagle, a joint air, ground and naval training exercise, will continue through April 30. The drills follow a year of high tensions.

The South accuses the North of torpedoing a warship in March 2010 near the disputed Yellow Sea border with the loss of 46 lives, a charge it denies. Last November the North shelled a South Korean island near the border, killing two marines and two civilians.

The South's military will soon deploy light attack 500MD helicopters on frontline islands to counter any hovercraft infiltration by the North's special forces, Yonhap news agency quoted an unidentified military official as saying."



South Korea

IRAN TO BUILD PERMANENT NAVAL BASE IN SYRIA

March 1, 2011 DEBKA.com Just two days after two Iranian warships reached the Syrian port of Latakia via the Suez Canal, an Iranian-Syrian naval cooperation accord was signed Friday, Feb. 25 providing for Iran to build its first Mediterranean naval base at the Syrian port, debkafle's sources reveal. It will include a large Iranian Revolutionary Guards weapons depot, anchorage for large warships and submarines and logistical infrastructure for incoming Iranian troops. The Syrian Navy chief said the move would "cripple Israel."..."

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