



PROPHETIC TIMES

WEEKLY WORLD NEWS UPDATE

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AHMADINEJAD: IRANIAN, IRAQI NATIONS HAVE COMMON ENEMIES

July 28, 2011 The Fars News Agency reports: "Iranian President Mahmoud Ahmadinejad in a meeting with Iraqi Oil Minister Abdul Kareem Luaibi reiterated that Tehran and Baghdad have the same interests and common enemies, and they should, thus, further develop their cooperation. "The Iranian and Iraqi nations have common interests and enemies, based on which they should expand their cooperation,' Ahmadinejad said on Wednesday.

He also reiterated that expanding cooperation between Iran and Iraq will benefit both nations and will help the region's progress. The Iranian president said if Iran and Iraq use their high cultural and economic capacities in line with mutual and regional interests, 'no enemy can threaten them and impose its will on regional nations.'

The Iranian president said both Tehran and Baghdad are determined to walk the path of progress by using their own experiences, and cultural and economic capacities."..."

POSSIBLE FORT HOOD ATTACK THWARTED?

July 28, 2011 Stratfor.com reported: "An AWOL U.S. soldier was arrested the evening of July 27 on an outstanding child pornography warrant in Killeen, Texas, and is suspected to have been plotting an attack on Fort Hood. The suspect, Pfc. Nasser Jason Abdo from Fort Campbell, Kentucky, was reportedly arrested by the Killeen Police Department after an alert citizen noticed he was acting suspiciously and called police. Local TV station KCEN said explosives were found in his car, and FOX News is reporting two other U.S. military personnel have been arrested and that weapons and explosives were also found in their possession."...

Though there is no confirmation that an attack was in the works, the reports are reason for concern. STRATFOR has written about the possibility of grassroots plots, particularly in revenge for the killing of Osama bin Laden. The fear is that Abdo or the other two suspects were planning an attack similar to that of U.S. Army Maj. Nidal Malik Hasan, who carried out one of the few successful grassroots attacks in the United States due to his tactical choice of conducting an armed assault."...

Abdo was previously stationed in Fort Hood, so he may have been hiding with the help of friends and could have used his knowledge of the base to plan such an attack."..."

DISUNITED IN HUNGER

July 21, 2011 The Economist reported: "For the first time since the 1980s, the UN has declared a famine in Africa. An exceptionally severe drought is the main cause. More than 10m people are directly affected. The epicentre is in Somalia and Ethiopia—as aid agencies have made abundantly clear in their funding appeals—but the situation in neighbouring Eritrea is almost as desperate and politically much more complicated.

True to form, the Eritrean government is mostly keeping mum on food shortages. Since winning independence from Ethiopia in 1993 after a 30-year civil war, the country has changed from a poster child for liberty to Africa's most autocratic and reclusive country. Ethiopian officials claim that almost half of Eritrea's 5.3m inhabitants are in need of food assistance, though that is likely to be an exaggeration."...

Almost alone on the continent, Eritrea turns away foreign aid. That would be fine if President Isaias Afwerki were benign and competent. Reports of human-rights abuses are hard to verify, but a stream of Eritreans fleeing the country bears witness to a thoroughly demoralised people."..."

THE EURO CRISIS WILL GIVE GERMANY THE EMPIRE IT'S ALWAYS DREAMED OF

July 21, 2011 The Telegraph reported: "Many of the biggest losers from the Wall Street Crash were not those greedy speculators who bought at the very top of the market. There was also a category of investor who recognised that stocks had become badly overvalued, sold their shares in the summer or autumn of 1928, then waited patiently as the market surged onwards to ever more improbable highs.

When the crash came in October 1929, they felt thoroughly vindicated, and waited for the dust to settle. The following spring, when share prices had consolidated at around a third lower than the all-time high reached the previous year, they reinvested the family savings, probably feeling a bit smug. Then, on April 17, 1930, the market embarked on a second and even more shattering period of decline, by the end of which shares were worth barely 10 per cent of their value at their peak. Those prudent investors who had seen the Wall Street Crash coming were wiped out.

There was one crucial message from yesterday's shambolic and panicky eurozone summit: today's predicament contains terrifying parallels with the situation that prevailed 80 years ago, although the problem lies (at this stage, at least) with the debt rather than the equity markets.

After the catastrophe of 2008, many believed and argued – as others did in 1929 – that it was a one-of event, which could readily be put right by the ingenuity of experts. The truth is sadly different. The aftermath of that financial debacle, like the economic downturn after 1929, falls into a special category."..."

Such recessions, which tend to be associated with catastrophic financial events, are dangerous because they herald a long period of economic dislocation and collapse. Their consequences stretch deep into the realm of politics and social life. Indeed, the 1929 crash sparked a decade of economic failure around much of the world, helping bring the Weimar Republic to its knees and easing the way for the rise of German fascism.

So we live in a very troubling period. The situation is very bad in the United States, where ratings agencies are threatening the once unimaginable step of downgrading Treasury bonds, and Congress is consumed by partisan wrangling over raising the nation's debt limit. But it is desperate in Europe, because the situation has been exacerbated by a piece of economic dogma.



The faith of leading European politicians and bankers in monetary union, a system of financial government whose origins can be traced back to the set of temporary political circumstances in the immediate aftermath of the Second World War, and which was brought to bear without serious economic analysis, is essentially irrational. Indeed, in many ways, the euro bears comparison to the gold standard. Back in 1929, politicians and central bankers assumed that the convertibility of national currencies into gold (defined by the economist John Maynard Keynes as a “barbaric relic”) was a law of nature, like gravity. European politicians have developed the same superstitious attachment to the single currency. They are determined to persist with it, no matter what suffering it causes, or however brutal its economic and social consequences.

There is only one way of sustaining this policy, as the International Monetary Fund argued ahead of yesterday's summit in Brussels. Admittedly, the IMF should not be regarded as an impartial arbiter. Theoretically, its responsibilities stretch around the globe, but it has become the plaything of a reactionary European elite...However, the IMF was entirely correct when it pointed out that the only conceivable salvation for the eurozone is to impose greater fiscal integration among member states.

This advice was finally being taken yesterday – and it is almost impossible to overestimate the importance of the decision which European leaders seemed last night to be reaching. By authorising a huge expansion in the bail-out fund that is propping up the EU's peripheral members (largely in order to stop the contagion spreading to Italy and Spain), the eurozone has taken the decisive step to becoming a fiscal union. So long as the settlement is accepted by national parliaments, yesterday will come to be seen as the witching hour after which Europe will cease to be, except vestigially, a collection of nation states.”...

This is the final realisation of the dream that animated the founders of the Common Market more than half a century ago – which is one reason why so many prominent Europeans have privately welcomed the eurozone catastrophe, labelling it a “beneficial crisis”.”....

It is conceivable that yesterday's negotiations may indeed save the eurozone – but it is worth pausing to consider the consequences of European fiscal union. First, it will mean the economic destruction of most of the southern European countries.”...Their economic sovereignty has been obliterated; they face a future as vassal states, their role reduced to the one enjoyed by the European colonies of the 19th and early 20th centuries. They will provide cheap labour, raw materials, agricultural produce and a ready market for the manufactured goods and services provided by the far more productive and efficient northern Europeans.”...

While these nations relapse into pre-modern economic systems, Germany is busy turning into one of the most dynamic and productive economies in the world.”...Yesterday's witching hour of the European Union means that Germany has come very close to realising Bismarck's dream of an economic empire stretching from central Europe to the Eastern Mediterranean.”...”

EX-CIA OFFICER: ISRAEL LIKELY TO ATTACK IRAN IN FALL

July 18, 2011 NewsMaxWorld.com reported: “Israel will probably attack Iran in September, a former CIA officer who spent 21 years in the Middle East, including in Lebanon and Syria, has told a Los Angeles radio show. While Robert Baer didn't reveal the sources behind his prediction, he referred to former Mossad chief Meir Dagan's warnings of an Israeli attack on Iran as “no bluff.”

Baer told the KPFK Radio on Tuesday recent comments made by Dagan that an Israeli attack on Iran could lead to a regional war, “tell us with near certainty that [Prime Minister Binyamin] Netanyahu is planning an attack, and in as much as I can guess when it's going to be, it's probably going to be in September, before a [UN General Assembly] vote on the Palestinian state.”

Netanyahu is “also hoping to draw the United States into the conflict – and in fact, there's a warning order inside the Pentagon to prepare for conflict with Iran,” Baer said.”...”

FED, WALL STREET PREPARE FOR DEFAULT

February 21, 2011 NationalJournal.com reported: “With time running out to make a deal on raising the debt limit, and with Congress at loggerheads over how to do it, both the Federal Reserve and Wall Street have started preparing for the worst.

Charles Plosser, the president of the Philadelphia Federal Reserve Bank, tells Reuters that, for the past several months, the U.S. central bank and the Treasury have been working together on a contingency plan if no deal is in place by August 2nd, when Treasury expects the country to run out of cash.”...

Leaders from both sides of the aisle, Treasury Secretary Timothy Geithner, and President Obama have all said that defaulting on our loans is not an option.”...But for now, at least, the country has yet to reach full-scale panic.”...”

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