

## **THIS FINANCIAL CRISIS IS NOW TRULY GLOBAL**

Feb 22/09. The financial crisis has moved from Wall Street to all streets, as the economic shock causes strains and suffering in every part of the world economy.

Among the most significant developments has been the realization that the most prudent countries – such as Germany, Japan and China – will suffer as badly as the spendthrifts, or even worse. Despite the whiff of hubris that wafted from Berlin when the banks of Britain and America went into meltdown, Germany's economy contracted by two per cent in the last quarter of 2008, compared with 1.5 per cent for Britain's.

The problem was that the Chinese and Germans were too thrifty: their countries' growth was reliant on sales of goods to countries that were borrowing. Now that Americans can't afford its products, China's exports have collapsed, down 17.5 per cent in January from a year earlier. - [www.telegraph.co.uk](http://www.telegraph.co.uk)

## **CLINTON ASKS CHINA TO BUY US DEBT**

Feb 22/09. US Secretary of State Hillary Clinton Sunday urged China to keep buying US debt as she wrapped up her first overseas trip, during which she agreed to work closely with Beijing on the financial crisis.

Clinton made the plea shortly before leaving China, the final stop on a four-nation Asian tour that also took her to Japan, Indonesia and South Korea, where she worked the crowds to try to restore America's standing abroad.

In Beijing, she called on authorities in Beijing to continue buying US Treasuries, saying it would help jumpstart the flagging US economy and stimulate imports of Chinese goods.

"By continuing to support American Treasury instruments the Chinese are recognising our interconnection. We are truly going to rise or fall together," Clinton said at the US embassy here.

FULL ARTICLE>

<http://www.worthynews.com/top/google-com-hostednews-afp-article-ALeqM5gJZwal-FyDCKN574I85oUhWCwIxg/>

## **US OKAYS HAMAS-FATAH GOVERNMENT**

Feb. 22/09. The Obama administration has given the Palestinian Authority a "green light" to talk to Hamas about forming a Palestinian unity government, a PA official in Ramallah said over the weekend.

The official said that Washington had also given Egyptian President Hosni Mubarak the go-ahead to resume his efforts to achieve reconciliation between Hamas and Fatah.

"The new administration has a different policy than that of [former US president] George W. Bush," the official told *The Jerusalem Post*. "The administration of President Barack Obama believes that a Hamas-Fatah government is good for stability." - Khaled Abu Toameh / THE JERUSALEM POST

## **HAMAS: WE RESERVE RIGHT TO BRING ARMS INTO GAZA -**

<http://www.maranathamrc.com/>

Gaza-based Hamas strongman Mahmoud Zahar declared Tuesday that his Islamist militant group reserves the right to bring arms into Gaza.

"It's our right to bring in everything - money and arms. We will not give anyone any commitment on this subject," Zahar told Reuters in an interview in the Egyptian town of Ismailia.

One the goals of Israel's recent offensive against Hamas in Gaza was to stem the flow of weaponry into the coastal strip.

<http://www.haaretz.com/hasen/spages/1066603.html>

## **THE EPICENTER WILL AFFECT YOUR LIFE!**

The Bible suggests the Middle East is the epicenter of the world. Recent events in Israel and related to Israel should have everyone's attention. We are seeing the beginnings of Zechariah 12:3 -- all nations, including America, turning on God's land and people.

The world is in turmoil now and particularly almost every nation's economy. This, too, throws out a welcome mat that says let's make Israel the scapegoat.

Analysis by Jan Markell – [www.olivetreeviews.org](http://www.olivetreeviews.org)



## **TOUGH TIMES AHEAD FOR NETANYAHU**

### **WHAT'S NEEDED FOR BIBI TO BE BIBI - By Caroline B. Glick**

Feb 24/09. Over the past week, the Obama administration has taken a series of steps that show that it plans to push the traditional US policy of pressuring Israel to make unreciprocated concessions to its Arab neighbors to an entirely new level.

Whereas the Bush administration rejected the legitimacy of the Iranian-supported Hamas terror group, the Obama administration gave three signs this week that it is willing to recognize a Hamas-led Palestinian regime.

First, its surrogate, Senator John Kerry, who chairs the Senate Foreign Relations Committee, visited Hamas-controlled Gaza and so effectively accepted Hamas protection. While there, he accepted a letter from Hamas to President Barack Obama and duly delivered it to the US consulate in Jerusalem.

Second, Secretary of State Hillary Clinton announced that she will participate in next month's Egyptian-sponsored conference which aims to raise money to rebuild Hamas-controlled Gaza in the aftermath of its unprovoked missile war against Israel. This is the first time that the US has willingly participated in raising money for Gaza since Hamas seized power in June 2007.

Finally, Fatah leader Mahmoud Abbas has decided to participate in negotiations aimed at reestablishing the Hamas-Fatah unity government. Abbas claims that the US now supports such a government that would again render Fatah Hamas's junior partner. US recognition of such a government would constitute US recognition of Hamas as a legitimate actor.

The Obama administration, President Shimon Peres, and the IDF General Staff under Lt. Gen. Gabi Ashkenazi ... If these forces act in concert to oppose Netanyahu, his ability to govern and remain in office will indeed be significantly diminished.

<http://www.maranathamrc.com/>

In their bid to discredit the Netanyahu government, Peres and Obama will apparently enjoy the support of the IDF General Staff. According to a report in Ma'ariv on Friday, IDF Chief of General Staff Gabi Ashkenazi has embraced defeatism as a national strategy. Ma'ariv's diplomatic commentator Ben Caspit reported that Ashkenazi claims that while it is true that Israel has military capacity to set back Iran's nuclear program significantly, there is no point in doing so.

FULL ARTICLE> <http://www.JewishWorldReview.com>

## **RUSSIA FOCUSES ON UPGRADING ITS NUCLEAR ARSENALS**

Feb 25/09. MOSCOW – Modernization of Russia's strategic nuclear forces is a top priority for the government, a senior Cabinet official said Wednesday.

Deputy Prime Minister Sergei Ivanov said that upgrading ground, sea and air components of the nation's strategic forces is costly but necessary.

"It's expensive, it's very expensive, but there is no other way," Ivanov told lawmakers in the lower house of parliament. "We will develop and modernize our strategic deterrent forces."

[http://news.yahoo.com/s/ap/20090225/ap\\_on\\_re\\_eu/eu\\_russia\\_new\\_weapons;\\_ylt=AvZZDB5Q.RTb7spH0mQwo890bBAF](http://news.yahoo.com/s/ap/20090225/ap_on_re_eu/eu_russia_new_weapons;_ylt=AvZZDB5Q.RTb7spH0mQwo890bBAF)

## **PALESTINIANS SEEK \$2.8 BILLION FOR REBUILDING GAZA**

Feb 25/09. The rival Palestinian governments — U.S.-backed moderates in the West Bank and the Islamic militants of Hamas in Gaza — presented competing plans Wednesday for rebuilding war-ravaged Gaza, each seeking roughly \$2.8 billion in foreign aid.

The moderates, led by Palestinian President Mahmoud Abbas, believe they can raise the full amount at an international donors conference for Gaza next week in Egypt. The U.S. is expected to contribute about \$900 million, and Saudi Arabia has promised \$1 billion.

However, Gaza would need open borders and an internationally accepted government for reconstruction to move forward smoothly. At the moment, it has neither.

Hamas is widely shunned as a terrorist group, and Israel and Egypt have kept Gaza cut off from the world since the militants violently seized the territory in June 2007, leaving Abbas only in control of the West Bank.

In one scenario, Hamas and Abbas would reconcile, form a joint government and bring about an end to the Gaza blockade. Representatives of Hamas and Abbas' Fatah movement set a new round of reconciliation talks this week, but chances are seen as slim because of deep distrust between them.

In the absence of a unity deal, the rival governments have moved ahead with separate plans for rebuilding Gaza after Israel's three-week military offensive, waged to halt Hamas rocket fire on Israeli border towns. The fighting killed some 1,300 Palestinians and damaged or destroyed thousands of homes.

STORY>

[http://news.yahoo.com/s/ap/20090225/ap\\_on\\_re\\_mi\\_ea/ml\\_israel\\_palestinians;\\_ylt=Agwgu mLgxLPhrFpFiNcn\\_y5vaA8F](http://news.yahoo.com/s/ap/20090225/ap_on_re_mi_ea/ml_israel_palestinians;_ylt=Agwgu mLgxLPhrFpFiNcn_y5vaA8F)

