



PROPHETIC TIMES

WEEKLY WORLD NEWS UPDATE

OAKLAND, CALIFORNIA

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FLU FEARS CLOSE HONG KONG SCHOOLS

March 13, 2008 The Contra Costa Times reported: "Hong Kong ordered more than half a million primary and kindergarten students Wednesday to stay home for two weeks because of a flu outbreak in one of the world's most densely populated cities.

The government also asked one of its top scientists to investigate the deaths of three children. But the World Health Organization said only two of the children tested positive for the flu, and both had other diseases as well.

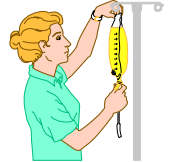
The outbreak has not been linked to bird flu, which was detected in birds in Hong Kong. Bird flu remains difficult for humans to catch, but scientists fear the virus that causes it eventually could mutate into a form that spreads easily among humans.

The government has ordered all kindergartens, primary and special education schools closed for two weeks starting Thursday, Health Secretary York Chow said. Schoolchildren -- along with teachers and parents -- wore masks Wednesday as they walked outside.

The schools had expected to start their Easter holiday in a little more than a week, though the date varies with each school. Chow said bringing the holiday forward would help reduce cross infection among schoolchildren and calm public fears.

"When children are at school, it's very hard to keep them still and prevent them from contacting each other. They may not listen to orders to wear masks or wash their hands. This is an effective measure from an infectious disease standpoint," Chow said.

The closure will affect nearly 560,000 students at 1,745 schools, according to enrollment figures from the 2006-2007 academic year."..."



ISRAELI INTEL REPORT PAINTS GRIM PICTURE

March 10, 2008 Middle East Times reported: "Israel's intelligence community painted a bleak picture of threats facing the Jewish state. The report -- an annual assessment somewhat similar to Washington's National Intelligence Estimate, or NIE, was delivered to the Israeli cabinet on Sunday. The report singles out Iran and Hamas as the two most pertinent threats to the Jewish State. It comes on the heels of an attack against Jewish religious students in Jerusalem last week, the worst such attack in four years.

Iran is mentioned for its pursuit of nuclear technology, a program taken very seriously by Israel and its intelligence community and the military. Specifically pertinent to this fact is Iranian President Mahmoud Ahmadinejad's repeated mantra that Israel is to be wiped off the map.

In Gaza the continued rocket fire by Hamas on border localities has turned the Gaza Strip into "the most active front" Israel is facing, a senior official quoted intelligence chiefs as telling the weekly cabinet meeting.

"The main strategic threats are from Iran through its nuclear program and the pivotal role it is playing as a leader of the radical axis in the Arab and Muslim world," the official quoted the annual report as saying.

Also worrying Israel is the Islamic republic's increasing cooperation with Syria, Lebanon's Hezbollah and Palestinian militant groups.

The Israeli intelligence report cautions that "While rocket fire from Hamas-run Gaza is the most "active front Israel is facing today," a wide-scale offensive by Israel against Hamas is quite likely to ignite the northern border with Hezbollah.

"If Israel launches a broad operation in Gaza, that could lead to violence on other fronts, most notably from Hezbollah," the official said.

In late June 2006, Israel launched a major operation in Gaza after militants tunneled out of the coastal strip and seized a soldier in a deadly raid.

Two weeks later, Hezbollah seized two soldiers in a separate deadly cross-border raid in Israel's north, leading the Jewish state to launch a massive 34-day offensive inside Lebanon."..."

CHINA'S MILITARY OFFICIALS URGE COMBAT READINESS: REPORT

March 7, 2008 SpaceWar.com reported: "Chinese military officials have urged combat readiness in efforts to reunify Taiwan, just days after the government announced a 17.6 percent rise in defence spending, state press said Friday.

"Preparations for military struggle shall be continued, which is now the most important, practical and imperative task", Xinhua news agency quoted Jing Zhiyuan, a People's Liberation Army (PLA) artillery commander, as saying.

Jing "urged armed forces to provide solid military backup for the nation's realisation of peaceful reunification" with Taiwan, it said.

Jing commands China's Second Artillery Force, which, according to Taiwan defence officials, has deployed more than 1,000 ballistic missiles facing the island. He was speaking while in Beijing as a delegate to the annual parliamentary session that began on Wednesday.

Chang Wanquan, head of the PLA General Armaments Department, also urged development of high-tech weapons and equipment to boost

the army's combat readiness, the report said.

China announced on Tuesday its defence spending would jump 17.6 percent to 417.8 billion yuan (about 57.2 billion dollars) this year but insisted the rise was moderate.

China views Taiwan as a rebel province awaiting reunification, by force if necessary. The two sides split at the end of a civil war and the issue is regarded as one of Asia's most dangerous potential flashpoints."

COULD WE REALLY RUN OUT OF FOOD?

March 06, 2008 MSN.com reported: "As if a bear market, credit crunch, energy crisis and city financing emergency were not enough for one year, experts say the world is now facing down the barrel of the worst catastrophe of all: famine.

The very idea that the modern world could run out of food seems ludicrous, but that is the flip side, or cause, of the tremendous recent increase in the cost of raw wheat, corn, rice, oats and soybeans. Food prices are not escalating because speculators have run them up for sport and profit, but because accelerating demand in developing nations, biofuel production and poor harvests in some areas have made basic foodstuffs truly scarce...

This is no joke, already, in Asia. Rice prices surged to a 20-year high this week -- more than \$18 per hundred pounds -- as countries that have the most are hoarding it for their own people. Vietnam, India and Egypt have restricted exports to keep local markets stocked. Thai, Philippine and Indonesian officials are warning of civil unrest if the flow of rice does not increase...

A leading Canadian fertilizer executive told analysts recently that according to his company's calculations, global grain reserves are "precarious," at just 1.7 months of consumption, down from 3.5 months of reserves as recently as 2000.

Now the really bad news is that we might actually have been lucky in the past few years, as global warming has lengthened growing seasons in the American Plains, sometimes called the Saudi Arabia of corn. BMO's Coxe notes that the U.S. Midwest has enjoyed 17 straight years without significant crop failure, the longest winning streak on record. If this fortunate run ends soon, we'll likely face a worldwide crisis.

Some researchers, including climatologist Elwyn Taylor of Iowa State University, believe it could happen this year, as La Niña conditions are emerging at a time when the Midwest has become vulnerable due to a drought creeping up from the South.

Food prices are already way up in America but not as much as feed prices because manufacturers, processors and retailers such as Wal-Mart Stores have found ways to hold the line by cutting expenses. But they can dam up the flood of food inflation for only so long. Just this week, Procter & Gamble announced it was raising prices on many of its foods products, including Folgers coffee. J&J Snack Foods said it would lift prices by as much as 12% in April to offset costs.

Joseph R. Dancy, who teaches law at Southern Methodist University and runs a small hedge fund, lays the immediacy of the crisis directly on ethanol-production mandates in an energy bill recently passed by Congress. The bill, intended to boost America's energy independence, is expected to push as much as 31% of the U.S. corn crop into biofuels production, up from 24% last year. In other words, at the exact moment we most need corn on our plates, it is being funneled into cars."..."

DOLLAR'S CLOUT SINKS WORLDWIDE

March 13, 2008 The Associated Press reported: "Antique store owners in lower Manhattan, ticket vendors at India's Taj Mahal and Brazilian business executives heading to China all have one thing in common these days: They don't want U.S. dollars

Hit by a free fall with no end in sight, the once mighty U.S. dollar is no longer just crashing on currency markets and making life more expensive for American tourists and business people abroad; its clout is evaporating worldwide as foreign businesses and individuals turn to other currencies.

Experts say the bleak U.S. economic forecast means it will take years for the greenback to recover its value and prestige. Negative dollar sentiment is growing in nations where the dollar was historically accepted as equal or better than local currency -- and dollar aversion is even extending to some quarters in the United States.



At the Taj Mahal, dollars were always legal tender, alongside rupees, for entry into the palace. But because of the falling value of the dollar, the government implemented a rupees-only policy a month ago. Indian merchants catering to tourists have also turned bearish on the dollar.

"Gone are the days when we used to run after dollars, holding onto them for rainy days," said Vijay Narain, a tour operator in the city of Agra where the Taj Mahal is located. "Now we prefer the euro. It gives us more riches."

In Bolivia, billboards feature George Washington's image on a \$1 bill alongside a bright pink 500 euro note, encouraging savers to turn to the euro to tuck away money earned abroad or sent home in remittances.

"If the dollar's going down ... save it in Euros!!!" say the signs popping up around La Paz for Bolivia's Banco Bisa.

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