



PROPHETIC TIMES

WEEKLY WORLD NEWS UPDATE

OAKLAND, CALIFORNIA

NOVEMBER 08 2008

PUTIN MAY RETURN TO KREMLIN IN '09

November 6, 2008 Reuters reported: "Russian President Dmitry Medvedev could resign from his post in 2009 to pave the way for Vladimir Putin to return to the Kremlin, Vedomosti newspaper reported on Thursday, citing an unidentified source close to the Kremlin.

Medvedev Wednesday proposed increasing the presidential term to six years from four years, a step the newspaper said was part of a plan drawn up by Vladislav Surkov, who serves as Medvedev's first deputy chief of staff.

Under the plan, Medvedev could implement changes to the constitution and unpopular social reforms "so that Putin could return to the Kremlin for a longer period," the newspaper said.

"Under this scenario Medvedev could resign early citing changes to the constitution and then presidential elections could take place in 2009," the newspaper said, citing the unidentified source close to the Kremlin.

The paper said Putin, who is currently prime minister, could then rule for two six year terms, so from 2009 to 2021. The paper cited Putin's spokesman as saying he saw no reason for Putin to return to power in 2009.

Investors, already jittery over the impact of the financial crisis on Russia's economic boom, are trying to work out who is really in charge of Russia, the biggest question for those seeking to ascertain political risk."..."

TRANSITION VULNERABILITY

November 6, 2008 The Washington Times reported: "The chairman of the Joint Chiefs of Staff said Wednesday that the United States is vulnerable to attack or other incidents during the presidential transition period and that the military is ready to respond.

"When you go back and look at the number of incidents that have occurred three or four months before an inauguration to about 12 months out, back to the '50s, it's pretty staggering the number of major incidents which have occurred in this time frame," Adm. Michael Mullen said, noting that the danger is compounded by current world conditions.

The Sept. 11 attacks, for example, occurred eight months after President Bush took office, at a time when many key appointments had not been made.

Recent preparations for the transition in the Pentagon were aimed at preventing any attacks, and if an attack or incident does take place, the military is ready to respond, Adm. Mullen told Sara A. Carter, national security reporter for The Washington Times. Shifts from old to new administrations are "always a challenging time in our country, always have been," Adm. Mullen said.

"Transitions are always difficult," he said. "We've put a lot of effort into it, and we're ready."

The chairman said he is concerned about the transition because of the global threats and opportunities facing the United States at the present time, namely in Iraq and Afghanistan.

"I consider this a time of vulnerability, and I've worked this for months to have a transition team prepare for a new administration, mindful that this new administration, they don't take charge until the 20th of January," Adm. Mullen said.

The four-star admiral, who is the designated chief military adviser, stated that the military serves "one commander in chief always" while at the same time he will be going to "great lengths" to respond to the Obama transition team."..."



CHINA URGES OBAMA TO RESPECT FREE TRADE, DEFENDS CURRENCY POLICY

November 6, 2008 Breitbart.com reported: "China said Thursday it hoped the United States would adhere to free trade under Barack Obama while defending exchange rate policies criticised by the president-elect during his campaign.

"We will continue to follow a mutually beneficial foreign policy, we believe in free trade, and we believe America also believes in free trade," foreign ministry spokesman Qin Gang said.

"We hope that the policy of free trade will continue to be adhered to. We must prevent trade protectionism which is no good for either side," he said, when asked if he thought Obama would be more protectionist.

Obama, who won the US presidential election Tuesday, said during his campaign that China's huge trade surplus with the United States was related to its manipulation of its currency.

In a letter to the US National Council of Textile Organisations published last month, Obama called for China to change its foreign exchange policies to rely less on exports and more on domestic demand for growth.

"Some people in America think the trade imbalance between China and America is caused by the yuan exchange rate, but as a matter of fact, I believe we should have a correct understanding of trade between China and the US," Qin said.

"We admit there's a trade imbalance between China and the US... but you cannot put the blame on China. It's the result of the division of labour against the backdrop of economic globalisation."

China's currency was pegged to the US dollar until 2005, when it was allowed to gradually rise against the greenback. Since April, however, it has moved very little from about 6.85 to the dollar.

"We have taken a series of actions to tackle this issue. For example, the yuan exchange rate is not rigid. As you can see in the past few years, the exchange rate has been rising," Qin said. Qin reiterated China's argument that the United States could reduce the deficit by lifting restrictions on high-tech exports.

"We'd like to also introduce more products from the United States, especially those high-tech products," he said.

"We hope the United States can lift commercial restrictions on high-tech products. It could contribute to balanced trade between the two countries."

VENEZUELA, RUSSIA DISCUSS NUCLEAR ENERGY, FLIGHTS

November 6, 2008 The Associated Press reported: "Top Venezuelan and Russian officials met Thursday to discuss bilateral agreements on everything from nuclear energy to direct flights connecting Caracas to Moscow.

Russian Deputy Prime Minister Igor Sechin headed a delegation of business leaders visiting Venezuela to discuss development plans prior to Russian President Dimitri Medvedev's visit later this month.

"In a moment when the banks of the developing world are going bankrupt and disappearing, our two countries are negotiating the creation of a binational bank that will allow the financing of development," Venezuelan Vice President Ramon Carrizalez said.

Venezuela has strengthened ties with Russia under President Hugo Chavez, purchasing more than US\$4 billion in weapons since 2005. A Russian naval squadron plans to visit Venezuela for military exercises this month, but both countries have insisted their intentions are peaceful.

"We have the possibility to form an alliance for the peaceful use of nuclear energy," Venezuelan Foreign Minister Nicolas Maduro said Thursday. He said that the newly planned flight will connect Caracas directly to "the heart of Europe." Sechin said that Russian aluminum company Rusal plans to build an aluminum-producing plant in

Venezuela, and announced that Russia's state-run gas giant Gazprom will soon begin drilling for gas in the Gulf of Venezuela. "In the coming days we will inaugurate the construction of a platform in the Gulf of Venezuela," he said through an interpreter.

Chavez's government has said the joint venture with Venezuela's state-run oil company will kick off on Friday in Venezuela's gulf— home to 27 trillion cubic feet of gas.

Some contracts for the 46 agreements will be signed during the Russian delegation's visit and others upon Medvedev's arrival, Carrizalez said. The agreements will cover areas including mining, infrastructure, energy, telecommunications, science and technology, space, agriculture, education, and transportation, he said.

DAY ONE: OBAMA FACES A COLD WAR THREAT AND A WARNING FROM ISRAEL

November 7, 2008 London Daily Mail reported: "Barack Obama was confronting a looming international crisis just hours after his White House election triumph. The U.S. President-elect faced a triple threat with Russia, Israel and Afghanistan all threatening to test his mettle.

Locked away in his Chicago home, Mr. Obama received his first national security intelligence briefing yesterday as he wrestled with appointments for his Cabinet. He ventured out twice, once to visit his local gym and then his downtown offices. Each time he was escorted by a convoy of black vehicles carrying heavily armed secret service agents. Aides said he planned no public appearances until later in the week.

Russian President Dmitry Medvedev was first to lay down a challenge to America's new leader - by increasing tension in a stand off reminiscent of the Cold War. In a provocative speech from the Kremlin, he threatened to base warheads along the Polish border if Mr Obama goes forward with a Bush administration plan to create a missile shield in Eastern Europe.

Then Israel warned last night that the new U.S. Commander-in-Chief's campaign claim that he was ready to open talks with Iran could be seen in the Middle East as a sign of weakness.

After eight years of staunch support from President Bush, the Israelis are now watching Mr Obama closely - even though he does not take power until January - looking for indicators as to how he will handle the nuclear threat from Tehran.

'We live in a neighbourhood in which dialogue - in a situation where you have brought sanctions and you then shift to dialogue - is liable to be interpreted as weakness,' said Israeli foreign minister Tzipi Livni.'..."

