



PROPHETIC TIMES

WEEKLY WORLD NEWS UPDATE

OAKLAND, CALIFORNIA

NOVEMBER 29 2008

BOMBAY ATTACKS: INDIA POINTS THE FINGER AT PAKISTAN

November 28, 2008 TimesOnline reported: "India pointed an accusing finger at Pakistan yesterday as commandos fought suspected Islamist terrorists through the corridors of two of Bombay's top hotels. Dozens of foreigners were still being held hostage or trapped in the buildings.

At least 125 people were killed and 327 wounded in Wednesday's attacks on some of the city's most high-profile buildings. Local hospitals and police said that the toll would rise further.

Nine foreigners were among the dead, including one Briton, a Japanese businessman, an Australian, a German and an Italian. Andreas Liveras, a 73-year-old British shipping tycoon, was shot dead moments after telling reporters that he was hiding in the basement of the Taj Mahal Palace.

The Foreign and Commonwealth Office would not say how many British citizens were injured, trapped or being held hostage at the Taj Mahal and Oberoi hotels. Between 15 and 20 French nationals were inside.

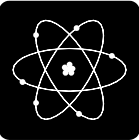
Seven people were rescued from a residential complex that houses a Jewish centre. The Israeli Embassy said that ten of its citizens were being held hostage. A militant inside called a television channel to offer talks with the Government. He complained about rights abuses in Kashmir, over which India and Pakistan have fought two of their three wars since 1947.

The Indian Prime Minister, Manmohan Singh, blamed the multiple attacks on forces "outside the country", a thinly veiled reference to Pakistan. The Indian Navy boarded a cargo ship that had recently arrived in Bombay from Pakistan. The tension conjured memories of a militant attack on the Indian Parliament in 2001, which almost sparked a fourth war between the nuclear-armed neighbours."..."

RUSSIA TO HELP VENEZUELA DEVELOP NUCLEAR ENERGY

November 27, 2008 The Associated Press reported: "Russian President Dmitry Medvedev agreed to help start a nuclear energy program in Venezuela and said Moscow is willing to participate in a socialist trade bloc in Latin America led by President Hugo Chavez.

Medvedev used his visit to Venezuela—the first by a Russian president—to extend Moscow's reach into Latin America and deepen trade and military ties. Chavez denied trying to provoke the United States, but he welcomed Russia's growing presence in Latin America as a reflection of declining U.S. influence.



Chavez and Medvedev planned to visit a Russian destroyer docked in a Venezuelan port on Thursday. The arrival of Russian warships this week for training exercises with Venezuela's navy was the first deployment of its kind in the Caribbean since the Cold War.

Accords signed Wednesday included one pledging cooperation in nuclear energy for peaceful uses. Russia also agreed to work with Venezuela in oil projects and building ships.

Moscow plans to develop a nuclear cooperation program with Venezuela by the end of next year, said Sergey Kirienko, head of the Russian Federal Atomic Energy Agency.

"We are ready to teach students in nuclear physics and nuclear engineering," he said through an interpreter. He said the help would include "research and development" and "looking for uranium in the territory of Venezuela."

Chavez says Venezuela hopes to build a nuclear reactor for energy purposes. The Venezuelan leader—one of the world's most strident U.S. critics—thanked Medvedev for helping to create a "multi-polar" world with declining U.S. influence.

Medvedev called Venezuela "one of our most important partners in Latin America" and pledged to keep supplying the South American nation with weapons. But he said arms sales to Venezuela "are not aimed against any other country."..."

MERKEL CRITICISES US OVER CRISIS

November 26, 2008 FT.com reported: "Angela Merkel, the German chancellor, turned the tables on her international critics on Wednesday by accusing the US and other governments of making "cheap money" a central tool of their economic management, thus planting the seeds of a similar crisis in five years.

"Excessively cheap money in the US was a driver of today's crisis," she told the German parliament. "I am deeply concerned about whether we are now reinforcing this trend through measures being adopted in the US and elsewhere and whether we could find ourselves in five years facing the exact same crisis."

There have been calls from outside Germany for it to beef up fiscal support, but Ms Merkel has been wary of raising public borrowing to stimulate demand, fearing that the extra income could boost Germans' savings rate, which is already high.

The chancellor defended her government's modest fiscal stimulus – worth €12bn over the next two years – as a "measured and proportional

response?..?..?tailored to the situation”.

Ms Merkel’s comments came as the European Union proposed a €200bn economic stimulus plan aimed at avoiding a deeper recession through tax and infrastructure plans. There were immediate doubts as to whether member states would back the measures.

The proposals envisage the EU’s 27 states contributing about €170bn with the European Commission and the European Investment Bank providing the remaining €30bn, partly through accelerated spending programmes.

Economists and politicians quickly questioned whether all member states would step up as required, or whether individual governments’ responses would diverge from the Commission’s suggested measures.

“Angela Merkel and other conservative leaders such as [Italian premier Silvio] Berlusconi may well water down the plan and refuse to make the necessary national investments,” said Poul Nyrup Rasmussen, the former Danish prime minister who heads the Socialist party in the European parliament.”...

RUSSIAN SENATORS APPROVE PRESIDENTIAL TERM EXTENSION: REPORTS

November 27, 2008 Agence France-Presse reported: “Russia’s upper house of parliament on Wednesday approved a constitutional amendment extending presidential mandates from four to six years, Russian news agencies reported. The amendment was approved by a majority 144 members of the Federation Council in favour and only one senator voting against. The reform, proposed this month, was earlier approved by the lower house of parliament.”

US-BASED MUSLIM CHARITY CONVICTED OF FUNDING TERRORISM

November 25, 2008 AFP reported: “The leaders of what was once the largest Muslim charity in the United States were found guilty of acting as a front for Palestinian militants in the largest terrorism financing prosecution in American history.

It was a major victory in the White House’s legal “war on terror” and comes after a mistrial was declared last year in the case involving the now defunct Texas-based Holy Land Foundation, charged with funneling 12 million dollars to Hamas.”...Family members could be heard sobbing in the Dallas courtroom as guilty verdicts were read on all 108 charges of providing material support to terrorists, money laundering and tax fraud.”...

Holy Land was one of several Muslim organizations the Bush administration closed in the wake of the September 11, 2001 terrorist attacks for allegedly raising money for overseas Islamic extremists.”...

CONCERN GROWS OVER CHOLERA OUTBREAK IN ZIMBABWE

November 27, 2008 VOA.com reported: “A senior Zimbabwean health official Thursday appealed for international aid to fight a growing epidemic of cholera which he said has killed nearly 400 people. His call came as cholera cases were detected in neighboring South Africa and Botswana, mostly among travelers arriving from Zimbabwe.

South African Health Minister Barbara Hogan said South African health services are trying to care for the Zimbabwean victims.”...But she added that a major focus should be to help repair sanitation plants and provide clean water in Zimbabwe.

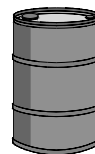
The United Nations reported nearly 9,000 cases of cholera in Zimbabwe, saying the water-borne disease had spread due to collapsing health and sanitation systems. Zimbabwe’s public services have experienced serious decay due to economic decline, shortages of basic goods and the flight of skilled workers.”...

OIL PRICE DECLINE UNDERCUTS POLICIES OF OIL-RICH NATIONS

November 27, 2008 VOA.com reported: “The plummeting price of oil is having an impact on nations that restrict oil exploration and production to state-owned companies. Analysts say many use the revenues to further their ideological objectives and expand their influence, and falling prices could affect such policies.”...

The price of oil is down dramatically, from a record high of \$147 a barrel earlier this year to less than \$55 in recent days. And analysts say this is having an impact on petroleum-producing countries that have used oil revenues to further their ideological ambitions.

Russia’s new military resurgence is considered to be fueled by petrodollars. Iran has used its oil revenues to extend its influence in the Middle East and defy sanctions aimed at blocking its nuclear ambitions. And, Venezuelan President Hugo Chavez has gained power and influence to counter U.S. policy in the Western Hemisphere because of the steady flow of oil money.



But falling oil prices could weaken a government’s hold on power, says energy analyst Kenneth Medlock at Rice University in Houston. “It makes it very difficult for the government to remain solvent, basically,” Medlock said, “and continue the types of programs that they’ve them in a very tenuous position.”