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NEW EU FOREIGN POLICY CHIEF LAMBASTES 'ISRAELI OCCUPATION'

December 17, 2009 Haaretz reports: "Catherine Ashton on Tuesday leveled scathing criticism at the 'Israeli occupation,' in her first speech as the European Union's first high representative for foreign affairs and security policy. The British stateswoman, who has also served as the Commissioner for Trade in the European Commission, said that in the EU's view, 'East Jerusalem is occupied territory, together with the West Bank.'

Ashton demanded that Israel immediately lift its blockade on the Gaza Strip, and reiterated that the union opposes the existence of the West Bank separation fence, as it opposes evictions of Palestinians from their homes in East Jerusalem.

The stateswoman, whose full title is Baroness Ashton of Upholland, also only defined Israel's partial freeze of West Bank settlement construction as a 'first step,' as opposed to the warmer description of the move by EU foreign ministers, who last week took 'positive note' of it.

In her address to MEPs in Strasbourg, Ashton, who was only recently appointed to the new position, said she had spoken with Israelis, Palestinians and the U.S. Secretary of State about the role the Quartet of international mediators, and that of its special envoy to the region, Tony Blair."...Following her comments, a number of MEPs from the Liberal side of the house called for punitive measures against Israel, including the suspension of the EU's Association Agreement."..."

IRAN TEST-FIRES ADVANCED MISSILE

December 15, 2009 BBC News reports: "Iran has successfully test-fired an improved version of a medium-range missile, state television has said. TV pictures showed the launch of the Sajjil-2 rocket, which experts say has the range to be able to hit Israel and US bases in the Gulf. Correspondents say it is not the first time this missile has been tested, but the timing is likely to add to current tension over Iran's nuclear ambitions.

The West says Iran is trying to build nuclear weapons, a charge Iran denies. The US said the test "undermined Iran's claims of peaceful intentions"...UK Prime Minister Gordon Brown said the missile launch could boost the likelihood of further sanctions against Iran.

U.S. NATIONAL DEBT TOPS DEBT LIMIT

December 16, 2009 CBSNews.com reported: "The latest calculation of the National Debt as posted by the Treasury Department has - at least numerically - exceeded the statutory Debt Limit approved by Congress last February as part of the Recovery Act stimulus bill. The ceiling was set at \$12.104 trillion dollars. The latest posting by Treasury shows the National Debt at nearly \$12.135 trillion.

A senior Treasury official told CBS News that the department has some "extraordinary accounting tools" it can use to give the government breathing room in the range of \$150-billion when the Debt exceeds the Debt Ceiling.

Were it not for those "tools," the U.S. Government would not have the statutory authority to borrow any more money. It might block issuance of Social Security checks and require a shutdown of some parts of the federal government.

Pending in Congress is a measure to increase the Debt Limit by \$290 billion, which amounts to six more weeks of routine borrowing for the federal government. (The House just passed the increase, though the Senate has yet to act. It is expected to approve the measure.)

Republicans and conservative Democrats blocked moves by House leaders to pass a \$1.8 trillion dollar increase in the Debt Limit so the Democratic majority would not have to face the embarrassment of raising the Debt Limit yet again before next November's midterm elections.

The Debt Limit has been raised about a hundred times since 1940, when it was \$49 billion - about five days worth of federal spending now. The White House projects a record \$1.5 trillion dollars deficit this year alone, and a 5-year deficit total of \$4.97 trillion."..."



GULF PETRO-POWERS TO LAUNCH CURRENCY IN LATEST THREAT TO DOLLAR HEGEMONY

December 15, 2009 Telegraph.co.uk reported: "The Arab states of the Gulf region have agreed to launch a single currency modelled on the euro, hoping to blaze a trail towards a pan-Arab monetary union swelling to the ancient borders of the Ummayyad Caliphate.

"The Gulf monetary union pact has come into effect," said Kuwait's finance minister, Mustafa al-Shamali, speaking at a Gulf Co-operation Council (GCC) summit in Kuwait.

The move will give the hyper-rich club of oil exporters a petro-currency of their own, greatly increasing their influence in the global exchange and capital markets and potentially displacing the US dollar as the pricing currency for oil contracts. Between them they amount to regional superpower with a GDP of \$1.2 trillion (£739bn), some 40pc of the world's proven oil reserves, and financial clout equal to that

of China.

Saudi Arabia, Kuwait, Bahrain, and Qatar are to launch the first phase next year, creating a Gulf Monetary Council that will evolve quickly into a full-fledged central bank.

The Emirates are staying out for now – irked that the bank will be located in Riyadh at the insistence of Saudi King Abdullah rather than in Abu Dhabi. They are expected join later, along with Oman.

The Gulf states remain divided over the wisdom of anchoring their economies to the US dollar. The Gulf currency – dubbed “Gulfo” – is likely to track a global exchange basket and may ultimately float as a regional reserve currency in its own right. “The US dollar has failed. We need to delink,” said Nahed Taher, chief executive of Bahrain’s Gulf One Investment Bank.

The project is inspired by Europe’s monetary union, seen as a huge success in the Arab world. But there are concerns that the region is trying to run before it can walk.

Europe took 40 years to reach the point where it felt ready to launch a currency. It began with the creation of the Iron & Steel Community in the 1950s, moving by steps towards a single market enforced by powerful Commission and European Court. The EMU timetable was fixed at the Masstricht in 1991 but it took another 11 for euro notes and coins to reach the streets.

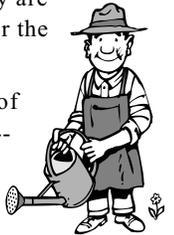
Khalid Bin Ahmad Al Kalifa, Bahrain’s foreign minister, told the FIKR Arab Thought summit in Kuwait that the project would not work unless the Gulf countries first break down basic barriers to trade and capital flows.”...”

MONSANTO'S EVER-STRONGER STRANGLEHOLD ON THE SEED INDUSTRY

December 15, 2009 DailyFinance.com reported: “The seeds of the Monsanto Company are everywhere in the typical American diet; in those corn chips, corn flakes and soy milk, yes, but also in the yogurt, hamburger and sausage McMuffin; in the soda, candy bars, barbecue sauce and sandwich bread.

A new investigative report by the Associated Press, based on a series of confidential licensing contracts, reveals that not only are Monsanto-patented genes in 95% of the soybeans and 80% of the corn grown in the U.S., but that the company's control over the seed industry is so ironclad, prices are sure to rise precipitously in the next several years.

When prices for corn and soy go up, so do the prices for many American groceries, especially animal products. About 43% of the corn grown in America is slated for animal feed; this affects the cost of both conventional meat (beef, pork and chicken -- even fish) and dairy products. And Neil Harl, agricultural economist at Iowa State University, tells the AP that the way Monsanto controls the seed industry is linked to high prices. The state of the seed genetics industry today, he says, is "tightening Monsanto's control, and makes it possible for them to increase their prices long term. And we've seen this happening the last five years, and the end is not in sight."...



At issue is the extraordinary power of the licensing agreements between Monsanto and around 200 smaller competitors that use the big company's genes in their own corn and soy strains. Companies that use Monsanto's genetic property aren't permitted to cross the resulting seed with another competitor's genetic property, unless they obtain written permission from Monsanto -- effectively stopping all partners from interacting with each other or any unconnected companies. In other words: Nobody makes genetically modified corn or soy seeds without Monsanto's say-so.

Another provision in some older versions of the contracts obtained by the AP was an offer of sharp discounts if small companies would use mostly Monsanto seeds, or for at least 70% of their corn seed inventory. These discounts are no longer offered, says Monsanto, because so many farmers already use the big company's seeds.”...”

In a roundabout way, the widespread use of genetically modified seeds whose prices are controlled by a single company must increase the cost of food. Farmers are prohibited from saving their own seed and are beholden to the company for its pesticide; soil bereft of both helpful and beneficial organisms requires far more fertilizer...”...”

EXPERTS CONCERNED US HOMEGROWN TERRORISM ON THE RISE

December 16, 2009 VOAnews.com reported: “The recent arrest of five American men in Pakistan on suspicion of trying to join militant Islamist groups has triggered concern in Washington about whether the United States has become complacent about homegrown terrorism.

The five from Virginia were arrested in Pakistan allegedly for attempting to engage in Jihad against the U.S. troops in Afghanistan.

Two alleged members of the Pakistan-based terrorist group Lashkar-e-Taiba, David Headley and Tahawwur Hussain Rana are being tried in Chicago on charges of links to last year's terror attacks in Mumbai, India.

Najibullah Zazi was just a friendly hotdog stand vendor to those who knew him, not as it is alleged, an al-Qaida operative conspiring to set off bombs around New York.

Not many people knew Major Nidal Hasan, the U.S. Army psychiatrist accused of killing 13 and wounding more than 40 in a shooting rampage at a military base in Texas. The U.S. Congress is concerned.

"The threat is real, and we are still at risk in this nation. Case after case demonstrates this fact," said Representative Brian McCaul of Texas.”...”

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