

PROPHETIC TIMES

WEEKLY WORLD NEWS UPDATE

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MAJORITY OF FRENCH PESSIMISTIC ABOUT THEIR COUNTRY'S EU PRESIDENCY

June 25, 2008 The EU Observer reported: "Although France has been preparing its EU presidency for months and has made no secret of its ambitious plans for its chairmanship of the bloc, no more than one French person in three believes Paris will be able to boost Europe after Ireland's rejection of the Lisbon treaty.

Asked if they trust their president, Nicolas Sarkozy, to re-launch Europe after the shock of the Irish No on 12 June, 57 percent of the French responded negatively and 31 percent positively, according to a poll published in financial daily Les Echos on Tuesday (24 June)."...

The French leader's blunt statements and overly familiar language to his counterparts are said to irritate some of them, particularly German Chancellor Angela Merkel.

Recently, he also attacked EU trade commissioner Peter Mandelson for pursuing a trade liberalisation deal that would lead to cut in agricultural production while "a child dies of hunger every 30 seconds," and implied the commissioner had played a role in Ireland's negative vote on the Lisbon treaty.

With less than a week left to the start of Paris' EU presidency – lasting from 1 July to 31 December - the majority of French have also expressed scepticism about Mr Sarkozy's ability to make a difference to the EU's economic growth (61 percent share a negative opinion, against 32 percent who are optimistic)."..."

ECONOMIC WORRIES DAMPEN FEELINGS FOR EU

June 25, 2008 The EU Observer reported: "Europeans are increasingly sceptical about the short-term prospect of their national economies, with statisticians interpreting the economic "feel-bad factor" as a reason for the flagging support for EU membership and EU institutions.

A survey by Eurostat, the EU's statistical office based in Luxembourg, published on Tuesday (24 June) and indicating opinions expressed between March and May 2008, showed that 46 percent of respondents expected economic situation in their home country to get worse.

This is a jump of 20 percentage points when compared to autumn 2007. The biggest fears were expressed by Hungarians with just 8 percent of respondents with an optimistic outlook, followed by Finns (9%), Irish (9%) and Brits (10%), while the Maltese (40%), Poles (30%) and Romanians (30%) had the most positive expectations.

The authors of the report point out that while last year saw 23 member states record falling unemployment rates, two in five Europeans were expecting there to be less available jobs in their country this spring, with Hungarians, Greeks, Portuguese and Irish the most sceptical.

The main reason behind the shift appears to be concern over rising food and fuel prices, a trend increasingly dominating Europe's current political debates. For the first time, the price hikes were referred to as the main issue facing European countries (37%).

The statisticians argue that European citizens' gloomy outlook for their domestic economies is reflected in EU-related indicators, such as in the "notable drops" in positive views about the bloc's membership or in trust in its institutions.

Overall, 52 percent of respondents argued that their country's membership in the 27-strong club was a "good thing," which is 6 percentage points less than last autumn. The Dutch (75%), Irish (73%) and Luxembourgers (73%) ranked as most positive, while Latvians (29%), Brits (30%) and Hungarians (32%) feature at the other end of the list."..."



THE SHRINKING INFLUENCE OF THE US FEDERAL RESERVE

June 26, 2008 Spiegel Online International reported: "The United States Federal Reserve Bank, or Fed, seems as much a part of America as Coca-Cola or Pizza Hut. But at least one difference has become apparent in recent days. While the pizza chain and soft-drink maker are likely to expand their scope of influence in the age of globalization, the US central bank is finding that its power is shrinking.

No Fed chief in US history has been forced to submit to the kind of humiliation that Ben Bernanke is facing. This is partly due to circumstances. Inflation is going up and up, and this year's average will likely top 4 percent. But this time Mr. Dollar is also Mr. Powerless. He can raise interest rates in the fall, or he can pray, which would probably be the better choice. At least prayer would not prevent the US economy from growing, a highly likely outcome if interest rates go up.

After years of growth, the United States is now on the brink of a recession, one that is more likely to be deepened than softened by a tight money policy. Investments will automatically become more expensive, consumer spending will be curbed and economic growth will slow down, immediately affecting unemployment figures and wages.

The textbook conclusion is that this will stabilize the value of money, because no one will dare demand higher wages or higher prices. But the macroeconomics textbooks are no longer worth much in the age of globalization. Modern inflation is driven by the global scarcity of resources. Nowadays purchasing power exceeds purchasing opportunity. Most of all, there is not enough oil, and too few raw materials and food products. These increasingly scarce resources are becoming the focus of disputes among many people and billions of dollars are at stake.

This is why the price of a barrel of crude oil (159 liters) has increased from \$25 (€16) in 2002 to \$135 (€87) in 2008. And it is also why the price of corn has tripled in the same time period, while that of copper has almost quintupled.

If the inflation introduced in the United States is excluded, a small miracle is revealed, namely something approaching price stability. Adjusted for inflation, prices are in fact rising by only 2.3 percent. If this were the extent of it, the Fed chief could simply blink like an old watchdog and go back to sleep. Instead, he is barking loudly, which is his job. But he has lost his bite, because the Fed's interest rate policy can do nothing about the scarcity of goods."..."

MANY DUTCH PREPARE FOR 2012 APOCALYPSE



Mayan Glyph

June 23, 2008 UPI reported: "Thousands of people in the Netherlands say they expect the world to end in 2012, and many say they are taking precautions to prepare for the apocalypse. The Dutch-language *de Volkskrant* newspaper said it spoke to thousands of believers in the impending end of civilization, and while theories on the supposed catastrophe varied, most tied the 2012 date to the end of the Mayan calendar, Radio Netherlands reported Monday.

De Volkskrant said many of those interviewed are stocking up on emergency supplies, including life rafts and other equipment. Some who spoke to the newspaper were optimistic about the end of civilization.

"You know, maybe it's really not that bad that the Netherlands will be destroyed," Petra Faile said. "I don't like it here anymore. Take immigration, for example. They keep letting people in. And then we have to build more houses, which makes the Netherlands even heavier. The country will sink even lower, which will make the flooding worse."

FRANCE'S SARKOZY: JERUSALEM MUST BE SHARED BY ALL FAITHS

June 24, 2008 VOA News reported: "French President Nicolas Sarkozy says Jerusalem must be shared by both Israelis and Palestinians. Mr. Sarkozy said Jerusalem is a holy city for Jews, Christians and Muslims, and that it cannot be held solely by one side. Israel claims all of Jerusalem as its capital.

Speaking Tuesday, in the West Bank city of Bethlehem, the French president also called for an end to further Israeli settlements in the Palestinian territory."..."

COP KILLS SELF / NETANYAHU TELLS FRENCH PRESIDENT JERUSALEM WILL NEVER DIVIDED

June 24, 2008 Ha`aretz reported: "A border policeman shot himself dead on Tuesday 200 meters from where French President Nicolas Sarkozy was getting ready to board a plane ending his trip to Israel.

Bodyguards that heard the shot over the music being played by a band feared it may have been an assassination attempt, and rushed Sarkozy into the plane alongside his wife Carla Bruni, who ran up the stairs ahead of her husband. Prime Minister Ehud Olmert and President Shimon Peres, who came to bid farewell to the French president, were hurried into their bullet-proof vehicles until the origin of the gunshot could be determined.

Shin Bet security service officials immediately ran toward where they had heard the shot, and found the border policeman, who was positioned on top of a building, lying on the ground below. A Magen David Adom team could not resuscitate him and he was declared dead.

Officials soon ruled out the option that he accidentally shot himself before the fall, or that his gun misfired upon impact with the ground, and concluded that he apparently committed suicide using his M-16 rifle, causing him to fall off the building. An autopsy of the body confirmed their conclusion.

Border Police officials said the man, a member of the Druze community, had served as a border policeman for eight years since he was discharged from mandatory service in the Israel Defense Forces. His family asked media not to publish his name."..."

An investigation personally headed by the police commissioner is being carried out, and the findings are expected to be drawn up in the next few days.

Opposition leader Benjamin Netanyahu said earlier Tuesday during a meeting with visiting Sarkozy that Jerusalem would never be divided in a future peace agreement with the Palestinians.

"Jerusalem is the historic capital of the Jewish people. Jerusalem will not be divided, and only Israeli control in the city will guarantee freedom of worship for all religions," Netanyahu, the chairman of the right-wing Likud party, said.

Netanyahu's comments came after the French president told the Knesset on Monday that the recognition of Jerusalem as the capital of both Israel and a Palestinian state was a condition for peace. The Palestinians, he said, "have the right to a viable state of their own." He added that such a state would "ensure Israel's security."..."

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