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EGYPT MAY CANCEL PEACE WITH ISRAEL, SAYS JORDAN'S KING

October 27, 2011 Israel Today Magazine: "It's not only Israeli analysts who fear that even the cold peace between their country and Egypt may be in danger as Islamic forces rise in the wake of Egypt's revolution. Jordan's King Abdullah II on Wednesday told the Washington Post that there is a "very strong possibility" that following upcoming elections, Egypt's new rulers will revoke the Camp David Accords.

That is especially true if the Muslim Brotherhood comes to power. The group is contesting over 50 percent of the parliament seats in the next election, and is currently the only major political party active in the country.

Abdullah said that Jordan will soon be "the last man standing" in terms of nations in the region that have friendly relations with Israel.



There are many who disagree with Abdullah's conclusions, and even the Post tried to qualify his statements by noting that so-called experts (presumably the same who failed to see the 'Arab Spring' coming in the first place) find talk of Egypt ending its peace treaty with Israel wildly speculative.



Those experts insist that Egypt wants to maintain its flow of American financial aid and military equipment, and won't do anything to jeopardize that. However, the Muslim Brotherhood and the many Egyptians who back

the group have repeatedly stated throughout the revolution that they have no interest in continuing their nation's reliance on American backing, and that they view adherence to their radical Islamic ideals as far more important than Western money.

"The peace between Israel and Egypt is no longer holy," declared Egyptian diplomat and Secretary-General of the Arab League Nabil al-Arabi at a recent rally. "It [peace with Israel] cannot be considered equal to the holy Koran."

Al-Arabi was only echoing what the Egyptian public had been saying for months. The results of a public opinion poll conducted following the fall of dictator Hosni Mubarak found that the majority of Egyptians want to annul their nation's peace treaty with Israel.

Conducted by the Pew Research Center, the survey revealed that 54 percent of Egyptians don't want peace with Israel, and will support a candidate who advocates annulling the Camp David Accords. That percentage was the same among both secular Egyptians and those affiliated with Islamic organizations.

A newer poll conducted by the parent company of Egypt's Al-Ahram newspaper tried to skew the numbers a bit by giving respondents numerous options regarding what they would like to see happen with the Camp David Accords.

Only 23 percent said they want the peace treaty with Israel to be left as it is. Sixty-two percent said they were interested in maintaining the peace treaty with Israel, but only if it was amended to enhance the benefits to Egypt. It was that 62 percent that the media latched onto, ignoring the fact that the majority wants to alter the peace treaty in ways that would no doubt be hostile toward and unacceptable to Israel."

CONCERNS FOR CHRISTIANS IN TUNISIA AS ISLAMISTS TAKE MOST VOTES

October 26, 2011 ChristianToday.com reports: "There are concerns that the freedom of Christians will be compromised in the new Tunisia after the runaway success of Islamists in the country's first free elections.

Preliminary results show that the Ennahda (Renaissance) Party has won up to 40 per cent of the votes cast in Sunday's election, making it the largest party in the new 217-seat Constituent Assembly. Tunisia is the first of the Arab Spring countries to hold free elections. Although Ennahda has taken the greatest share of the votes, it is expected to fall short of an absolute majority, meaning that it will have to seek coalition partners.

The party has reportedly already entered into coalition talks with Ettakatol and the Congress for the Republic, two left-of-centre parties that came in just behind Ennahda in the election. Dr Raouf Ghattas, who spent four years in Tunisia with International Mission Board, said that although Ennahda is regarded as moderate, its links to the Muslim Brotherhood in Egypt are a cause for concern..."

NEW EURO 'EMPIRE' PLOT BY BRUSSELS

October 24, 2011 The London Daily Telegraph reports: "European Union chiefs are drawing up plans for a single 'Treasury' to oversee tax and spending across the 17 Eurozone nations.

The proposal, put forward by Herman Van Rompuy, the European Council president, would be the clearest sign yet of a new 'United States of Europe' — with Britain left on the sidelines.

The plan comes as European governments desperately trying to save the euro from collapse last night faced a new bombshell, with sources at the International Monetary Fund saying it would not pay for a second Greek bail-out..."

GREENSPAN: WHY EUROPEAN UNION IS DOOMED TO FAIL

October 25, 2011 CBC.com reported: "The European Union is doomed to fail because the divide between the northern and southern countries is just too great, former Fed Chairman Alan Greenspan told CNBC in a recent interview.

"At the outset of the creation of the euro in 1999, it was expected that the southern eurozone economies would behave like those in the north; the Italians would behave like Germans. They didn't," Greenspan said. "Instead, northern Europe fell into subsidizing southern Europe's excess consumption, that is, its current account deficits."

Greenspan predicts that as the south's fiscal crisis deepens, the flow of goods from the north will stop altogether and southern Europe's standard of living will go down.

"The effect of the divergent cultures in the eurozone has been grossly underestimated," he added. "The only way to have several currencies from divergent nations lumped together is if they are culturally close, such as Germany, the Netherlands and Austria. If they aren't, it simply can't continue to work."

Greenspan feels that, to a very large extent, what's driving the United States at the moment is Europe. "Today, there is one single integrated global stock market," he said.

He also expects the European crisis, coupled with a failure to address the U.S. budget deficit, may be severe enough to cause a bond market crisis if the market suddenly decides the U.S. is more like Greece than not.

"It is very difficult to predict when a bond crisis could happen," he said. But getting an agreement on the U.S. budget will be difficult, he added, because Washington is the most polarized he's seen it in his career.

Greenspan would like to see Congress address the revenue side of the budget problem by eliminating government subsidies through tax breaks, like the deduction for mortgage interest payments.

"Much fiscal policy is implemented, not through spending increases, but through tax credits and other so-called 'tax expenditures,'" he said. "The markets should respond to them as they do spending cuts, with little contraction in economic activity. We thus could get a very large positive impact on the deficit from such reductions, with minimum negative impact on the economy."

It is no surprise, then, that Greenspan supports the Simpson-Bowles deficit-reduction proposal, which came out last year. Though the plan was met with strong resistance in Washington, Greenspan believes "the presumption we can rein in our budget deficits without inflicting some fiscal pain is utterly unrealistic."

If Simpson-Bowles isn't enacted, Greenspan favors letting the Bush tax cuts expire and restructuring the tax code, moves he says could fairly easily put over—a trillion dollars back into Uncle Sam's pocket each year."

CHINA SHOWS INTEREST IN SPONSORING EU BAIL-OUTS

October 26, 2011 The EU Observer reported: "With the eurozone short of money to prop up bad sovereign debt and with China keen to save its main export market from disaster, EU officials are exploring ways to involve the Asian giant in their anti-crisis measures.

No detailed proposals have been passed to Beijing at this stage, but Chinese diplomats understand from informal channels that two options are on the table: direct involvement in the EFSF via a special purpose investment vehicle (SPIV) or increased participation in the International Monetary Fund (IMF), with the IMF channeling the money to Europe.

The outstanding details include: how much money the EU wants; how the SPIV would be divided with other new sponsors, such as Brazil; what would be its decision-making structure; and what portfolio of investments it would hold.

"China supports the EU's effort to fight the crisis and has already delivered some measures, like buying Greek bonds, and will continue to help, but as regards the SPIV issue, up to now there is nothing substantial enough to respond to," a Chinese diplomat told EUobserver on Wednesday (26 October).



The China Daily, the country's state-owned English-language newspaper, reported on Wednesday that according to EU sources, Beijing has agreed to participate in the eurozone's rescue scheme via the International Monetary Fund. The paper also said that other emerging powers would help finance the fund as well and would see their voting rights in the IMF expanded."..."

LIBYAN LEADER SEEKS TO CALM WEST'S CONCERNS

October 25, 2011 The Associated Press reported: "After giving a speech that emphasized the Islamization of Libya, the head of the transitional government on Monday tried to reassure the Western powers who helped topple Moammar Khadafy that the country's new leaders are moderate Muslims.

National Transitional Council leader Mustafa Abdul-Jalil said Sunday that Islamic Shariah law would be the main source of legislation, that laws contradicting its tenets would be nullified, and that polygamy would be legalized.

"I would like to assure the international community that we as Libyans are moderate Muslims," said Abdul-Jalil, who added that he was dismayed by the focus abroad on his comments Sunday on polygamy.

A State Department spokeswoman said the United States was encouraged that he had clarified his earlier statement."..."

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