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REPORT: RUSSIA WARNS OF 'IRANIAN CHERNOBYL'

January 17, 2011 YnetNews.com reports: "Russian nuclear scientists providing technical assistance to the Iranian reactor in Bushehr have called on the Kremlin to postpone the complex's activation for fear of 'another Chernobyl', the Daily Telegraph reported Sunday. The scientists raised serious concerns over the extensive damage caused to the plant's computer systems by the mysterious Stuxnet virus.

In October, Russian technicians began loading fuel rods into the nuclear power plant, which is slated to start supplying electricity this summer. According to the Daily Telegraph, the scientists working at the plant have become so concerned by Iran's apparent disregard for nuclear safety issues that they have lobbied the Kremlin directly to postpone activation until at least the end of the year, so that a proper assessment can be made of the damage caused to its computer operations by Stuxnet."...

In a letter to the Kremlin, the Russian scientists concluded that, despite 'performing simple, basic tests' on the Bushehr reactor, the team 'cannot guarantee safe activation of the reactor'.

They also accused the Iranian management team, which is under intense political pressure to stick to the deadline to activate the complex this summer, of 'not exhibiting the professional and moral responsibility' that is normally required. The scientists accused the Iranians of having 'disregard for human life' and warn that Russia could find itself blamed for 'another Chernobyl' if it allows Bushehr to go ahead..."

CHINA GOT STEALTH TECH FROM RUSSIA: US LAWMAKER

January 18, 2011 SpaceWar.com reported: "China got the technology for its first stealth fighter jet from Russia, a senior US lawmaker said Tuesday, one week after the airplane apparently made its maiden flight.

"My understanding is that they built it on information that they received from Russia, from a Russian plane, that they were able to copy," House Armed Services Committee Chairman Buck McKeon told reporters. McKeon, a Republican, said he hoped to "hear more" on the issue from Defense Secretary Robert Gates, who was on a visit to Beijing when Chinese state media published photographs of the J-20 fighter in the skies over southwestern China.

According to the reports, which cited witnesses, the next-generation war jet -- the existence of which highlights China's drive to modernize its military -- made a 15-minute test flight before landing.

The lawmaker, who had been asked whether Beijing had obtained the technology needed to build such an advanced fighter from cyber-espionage, also stressed that "China's a concern" for US national security.

"We need to be looking at China, we need to be looking at North Korea, we need to be looking at Iran," said McKeon, who has given a skeptical greeting to Gates' plans for reductions in US military spending.

"That's what really concerns me when I look at the cuts, the potential cuts, that they're talking about for the defense budget. This is not a safe world," said the lawmaker."

HU HIGHLIGHTS NEED FOR U.S.-CHINA COOPERATION, QUESTIONS DOLLAR

January 17, 2011 The Wall Street Journal reports: "Chinese President Hu Jintao emphasized the need for cooperation with the U.S. in areas from new energy to space ahead of his visit to Washington this week, but he called the present U.S. dollar-dominated currency system a 'product of the past' and highlighted moves to turn the yuan into a global currency.

'We both stand to gain from a sound China-U.S. relationship, and lose from confrontation,' Mr. Hu said in written answers to questions from The Wall Street Journal and the Washington Post.

Mr. Hu acknowledged 'some differences and sensitive issues between us,' but his tone was generally compromising, and he avoided specific mention of some of the controversial issues that have dogged relations with the U.S. over the past year or so—including U.S. arms sales to Taiwan that led to a freeze in military relations between the world's sole superpower and its rising Asian rival.

On the economic front, Mr. Hu played down one of the main U.S. arguments for why China should appreciate its currency—that it will help China tame inflation. That is likely to disappoint Washington, which accuses China of unfairly boosting its exports by undervaluing the yuan, making its products cheaper overseas."...



Mr. Hu also offered a veiled criticism of efforts by the U.S. Federal Reserve to stimulate growth through huge bond purchases to keep down long-term interest rates, a strategy that China has loudly complained about in the past as fueling inflation in emerging economies, including its own. He said that U.S. monetary policy 'has a major impact on global liquidity and capital flows and therefore, the liquidity of the U.S. dollar should be kept at a reasonable and stable level.'

Mr. Hu's responses reflect a China that has grown more confident in recent years—especially in the wake of the global financial crisis..."..."

FIRST BURIALS AS AUSTRALIAN FLOOD CRISIS DEEPENS

January 19, 2011 Breitbart.com reported: "Australia's flood-ravaged Queensland state on Wednesday began the grim task of burying its dead, as people in the sodden south fled a record deluge threatening to engulf homes.

British Foreign Secretary William Hague toured Brisbane to inspect damage from floods that swamped 30,000 homes last week -- the peak of an unprecedented disaster which hit an area larger than France and Germany combined.

"People in Britain were watching this hour by hour, minute by minute, hoping and praying for you," said Hague at a barbecue with flood victims in the east coast city, Australia's third-largest."...

The flooding crisis deepened in southern Victoria state, where engorged rivers threatened to breach a levee around the town of Kerang, prompting officials to warn all 4,000 residents to evacuate. By late Wednesday, officials said the floodwaters had peaked and engineers expected the levee to hold, but that evacuation warnings would remain in place as the waters were expected to linger for several days.

In Warracknabeal, west of Kerang, a six-kilometre (four-mile) levee bank built mostly by residents seemed to have saved the town from a record inundation after it experienced half its annual rainfall in just a week. But the threat had not entirely passed as the levee was leaking and 177 homes were still at risk of flooding.

"The worst is not over here in Warracknabeal," said the State Emergency Service's Ray Jasper. "The water will push on the temporary levee until tomorrow lunchtime."

Queensland Premier Anna Bligh said the real pain was just beginning for those living in the Lockyer Valley, west of Brisbane, where residents were returning home after a terrifying "inland tsunami" that killed 20 people.

"This is something that happened in the space of 20-30 minutes. One minute standing in the lounge room, half an hour later literally banging a hole out of the roof and throwing your children up onto it," said Bligh, who toured the shattered region on Tuesday.

"People are reliving that terror as well as coming to terms with what they could see around them and what had happened to their town," she added. The first burials for victims of the disaster -- a mother and her 13-year-old son swept to their deaths in Toowoomba -- were to be held on Wednesday."...

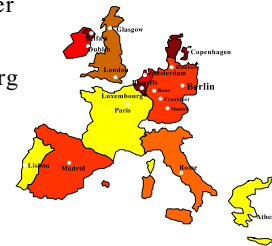
Foreign Minister Kevin Rudd said the country also needed to brace itself for the economic cost of the epic floods, which shut down Brisbane last week, disrupted coal exports and wiped out crops."..."

HUNGARIAN PM WARNS EU TO BACK OFF, STOP MEDDLING

January 19, 2011 The Associated Press reported: "The Hungarian prime minister told European Union politicians...not to meddle in Hungarian politics while his country holds the EU's presidency, warning that the entire EU would suffer. But many legislators at the European Parliament did exactly that, accusing Hungarian Prime Minister Viktor Orban of undermining democratic ideals in an EU nation and starting to become, as one lawmaker put it, a "European Chavez" — a reference to Venezuela's mercurial leader Hugo Chavez.

"How does it feel to lead a country away from democracy and toward a dictatorship?" asked Austrian Socialist Joerg Leichtfried, making the kind of remark Orban called "a slap in the face of the Hungarian people."

It was a raucous and rather unpromising start to the eastern European nation's six-month EU presidency. Coming in for particular criticism were Hungary's new media law, which was criticized as stifling free expression, and Orban himself, who was accused of trying to undermine democratic ideals in a European Union nation.



"This debate in the plenary was almost like holding it on Mars," Orban said after a caustic confrontation in parliament centering on the media law. At the start of Orban's speech to kick off the six-month presidency, some EU legislators covered their mouths with duct tape and held banners reading "Censored."

In a debate marked by raised voices and finger-pointing, Socialist lawmakers demanded that Orban immediately withdraw the media law, while the Greens questioned his democratic credentials.

Under the EU's Byzantine institutional rules, each state gets a six-month stint leading the EU presidency..."..."

BRAZIL CENTRAL BANK RAISES INTEREST RATE TO 11.25%

January 19, 2011 Breitbart.com reported: "Brazil's central bank raised its key interest rate half a percentage point to 11.25 percent late Wednesday, amid fears that inflation was getting out of hand. The move, though, adds to upward pressure on Brazil's currency, the real, whose soaring value against the dollar has already become problematic for the country's exporters.

The central bank's monetary policy committee decided the interest rate hike unanimously, the institution said in a statement. Market observers had been expecting the increase, the first since July last year. Inflation last year quickened to 5.91 percent, well above the government's target of 4.5 percent.

While new President Dilma Rousseff, who only took over from predecessor Luiz Inacio Lula da Silva on January 1, had promised to bring the rate down, she has been caught by rising consumer prices."..."

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