



PROPHETIC TIMES

WEEKLY WORLD NEWS UPDATE

OAKLAND, CALIFORNIA

DECEMBER 01 2012

HAMAS: ISRAELIS WILL FLEE IN NEXT WAR WITH US

November 29, 2012 The Jerusalem Post reported: "In the next war between Hamas and Israel, many Israelis will flee their country, Hamas's Minister for Prisoners Affairs, Atallah Abu al-Sabah, said Thursday. In an interview with a Palestinian TV station in the Gaza Strip, Sabah claimed that thousands of Israelis had fled to the North to escape from Hamas's rockets and missiles.

'The era of Israeli victories has gone for good,' he said. The Hamas official predicted that Israel would from now on rely on short-term wars 'because it is not able to lead long-term wars of attrition.'

He also praised Arab and Islamic countries for supporting Hamas during the recent fighting by dispatching delegations to the Gaza Strip.

'Gaza has united the Arab nation and solidified its existence as a political entity,' the Hamas official added. Sabah said that while 'Palestinian fighters fought with a strong belief and high morale, the Israeli soldier fought with a defeatist spirit. The fabric of Israeli society has been torn apart in the face of the resistance's strength.' ..."

VENEZUELA STRESSES FULL SUPPORT FOR SYRIA IN WAR AGAINST TERRORISM

November 28, 2012 Fars News Agency reported: "The Fars News Agency reports: "Venezuelan Deputy Foreign Minister Temir Parras expressed his country's full support for Syria's campaign against foreign plots, and condemned the terrorist attacks carried out by the rebel armed groups in the Muslim country. Syrian Deputy Foreign and Expatriates Minister Fayssal Mikdad on Tuesday discussed with Venezuelan Deputy Foreign Minister Temir Parras the political developments in the Middle East and Latin America, Sana reported.

During the meeting, the two sides described as deep the strategic relations between the two countries and peoples, founded by Leaders of the two countries, Presidents Bashar al-Assad and Hugo Chavez, and expressed satisfaction over the implementation of agreements and programs which were signed in Damascus and Caracas.

The Venezuelan deputy foreign minister expressed his country's full support for the Syrian leadership and people in the face of the foreign conspiracy which seeks to deviate Syria's attention from the main conflict in the region, the Arab-Israeli war

He condemned the terrorist acts carried out by armed groups supported by foreign countries which pose a threat to the security, safety and stability of Syria, and called for stopping support for terrorism, funding it or hosting those who perpetrate criminal acts...."

IS EGYPT ABOUT TO BECOME THE NEW IRAN?

November 28, 2012 The Telegraph reported: "It is not only the anti-government protesters in Egypt's Tahrir Square who should be concerned about President Mohammed Morsi's audacious power grab. Mr Morsi's claim at the weekend that "God's will and elections made me the captain of this ship" has echoes of Ayatollah Ruhollah Khomeini's claim during the 1979 Iranian revolution that his mission to overthrow the Shah enjoyed divine guidance.

Since his announcement that he was granting himself sweeping new powers, Mr Morsi has been trying to reassure sceptical Egyptian voters that he has no ambition to become Egypt's new Pharaoh. But you only have to look at the violent scenes that have once again erupted in Tahrir Square to see that the majority of Egyptians remain unconvinced.

When Egyptian demonstrators first occupied Tahrir Square last year to call for the overthrow of Mr Morsi's predecessor, President Hosni Mubarak, they were calling for a secular, democratic system of government that would represent the interests of all Egyptians, and not just the corrupt clique of presidential supporters. Similar sentiments were expressed by Iranian demonstrators during the build-up to the Shah's overthrow in February 1979 as they sought to remove a similarly corrupt regime.

But as we now know to our cost, the worthy aspirations of the Iranian masses were hijacked by Khomeini's hardline Islamist agenda, and within months of the Shah's overthrow Iran had been transformed into an Islamic republic.

Mr Morsi says he has no desire to become a dictator, but his announcement that, henceforth, all presidential decrees will be immune from legal challenge does not bode well for Egypt's transition from military dictatorship to democracy. I am sure I am not the only one wondering whether Mr Morsi is about to become the new Ayatollah Khomeini."...



BLACK FRIDAY: TREASURY BORROWED \$211.69 PER U.S. HOUSEHOLD ON DAY AFTER THANKSGIVING

November 26, 2012 CNSnews.com reported: "The U.S. Treasury increased the net debt of the United States \$24,327,048,384.38 on the day after Thanksgiving, which equals approximately \$211.69 for each of the nation's 114,916,000 households. At the close of business last

Wednesday, according to the Treasury, the national debt was \$16,283,161,895,179.85. On Thanksgiving, the Treasury took the day off and did no borrowing. But on Friday, the Treasury increased the debt of the United States to \$16,307,488,943,564.23. That was a one-day increase of \$24,327,048,384.38.”...

Friday was also the first time in the history of the United States that the debt has topped \$16.3 trillion... That means that since Mr Obama has been president, the national debt has increased by about \$49,432.73 per household.”

WHY \$16 TRILLION ONLY HINTS AT THE TRUE U.S. DEBT

November 27, 2012 Op Ed based on a November 27 WSJ article: a “A decade and a half ago, both of us served on President Clinton's Bipartisan Commission on Entitlement and Tax Reform, the forerunner to President Obama's recent National Commission on Fiscal Responsibility and Reform. In 1994 we predicted that, unless something was done to control runaway entitlement spending, Medicare and Social Security would eventually go bankrupt or confront severe benefit cuts.

Eighteen years later, nothing has been done. Why? The usual reason is that entitlement reform is the third rail of American politics. That explanation presupposes voter demand for entitlements at any cost, even if it means bankrupting the nation.

A better explanation is that the full extent of the problem has remained hidden from policy makers and the public because of less than transparent government financial statements. How else could responsible officials claim that Medicare and Social Security have the resources they need to fulfill their commitments for years to come?

As Washington wrestles with the roughly \$600 billion "fiscal cliff" and the 2013 budget, the far greater fiscal challenge of the U.S. government's unfunded pension and health-care liabilities remains offstage. The truly important figures would appear on the federal balance sheet—if the government prepared an accurate one.

But it hasn't. For years, the government has gotten by without having to produce the kind of financial statements that are required of most significant for-profit and nonprofit enterprises. The U.S. Treasury "balance sheet" does list liabilities such as Treasury debt issued to the public, federal employee pensions, and post-retirement health benefits. But it does not include the unfunded liabilities of Medicare, Social Security and other outsized and very real obligations.

As a result, fiscal policy discussions generally focus on current-year budget deficits, the accumulated national debt, and the relationships between these two items and gross domestic product. We most often hear about the alarming \$15.96 trillion national debt (more than 100% of GDP), and the 2012 budget deficit of \$1.1 trillion (6.97% of GDP). As dangerous as those numbers are, they do not begin to tell the story of the federal government's true liabilities.

The actual liabilities of the federal government—including Social Security, Medicare, and federal employees' future retirement benefits—already exceed \$86.8 trillion, or 550% of GDP. For the year ending Dec. 31, 2011, the annual accrued expense of Medicare and Social Security was \$7 trillion. Nothing like that figure is used in calculating the deficit. In reality, the reported budget deficit is less than one-fifth of the more accurate figure.



Why haven't Americans heard about the titanic \$86.8 trillion liability from these programs? One reason: The actual figures do not appear in black and white on any balance sheet. But it is possible to discover them. Included in the annual Medicare Trustees' report are separate actuarial estimates of the unfunded liability for Medicare Part A (the hospital portion), Part B (medical insurance) and Part D (prescription drug coverage).

As of the most recent Trustees' report in April, the net present value of the unfunded liability of Medicare was \$42.8 trillion. The comparable balance sheet liability for Social Security is \$20.5 trillion.

Were American policy makers to have the benefit of transparent financial statements prepared the way public companies must report their pension liabilities, they would see clearly the magnitude of the future borrowing that these liabilities imply. Borrowing on this scale could eclipse the capacity of global capital markets—and bankrupt not only the programs themselves but the entire federal government.”...”

CHINA'S CHANG'E-3 TO LAND ON MOON NEXT YEAR

November 13, 2012 MoonDaily.com (Beijing, XNA) reported: “China will launch its latest lunar satellite in the second half of next year, the Chang'e-3, paving the way for a future manned moon landing, a senior space industry official said on Saturday. Ma Xingrui, general manager of the China Aerospace Science and Technology Corporation, said the mission will see the lunar exploration orbiter's first ever soft-landing on the moon.

Ma said the Chang'e-3 would probe and explore the lunar surface, and carry out various environmental and space technology related tests. It will spend 15 days on the moon to lay the foundations of what he called, further deep space exploration.

China launched Chang'e-1 in 2007 and Chang'e-2 in 2010. The first retrieved lunar data and carried out an initial mapping of the surface, while the second created a full high-resolution map of the moon and high-definition images of the lunar landscape. After its sampling of the moon's surface, the Chang'e-3 is expected to be retrieved in 2017, according to reports.”

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