



PROPHETIC TIMES

WEEKLY WORLD NEWS UPDATE

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U.S. DEBT NEARS \$15.194 TRILLION CEILING

January 12, 2012 The Wall Street Journal reported: "The Treasury Department has begun maneuvers to avoid hitting the debt ceiling, as the Obama administration waits for Congress to return from the holiday break before it can raise the federal borrowing limit.

The U.S. government was just a hair below the \$15.194 trillion debt ceiling on Tuesday, \$25 million shy of the limit Congress set last summer. President Barack Obama sent a letter to congressional leaders Thursday, saying the U.S. debt was within \$100 million of the ceiling "and that further borrowing is required to meet existing commitments."

Raising the debt ceiling another \$1.2 trillion is procedurally simple but politically it is much more complex.

Last year, as part of the White House's deal with Republicans to avert a potential default on the U.S. debt, both sides agreed to raise the debt ceiling \$2.1 trillion, but to do it in two steps. So in August, they immediately raised the debt ceiling \$900 billion. To raise the ceiling another \$1.2 trillion, which is what the Treasury Department now wants to do, Congress must first have the opportunity to formally disapprove or block the increase.

The vote of disapproval is expected to fail, but they need the opportunity to vote, which is something they can't do while they are out of town. Congress has 15 days to vote to disapprove the increase once it is formally requested by the White House."

If the debt ceiling is raised \$1.2 trillion, it would mean the government wouldn't need to raise the debt ceiling again until late 2012 or early 2013."



IRAN'S SHOWDOWN WITH WEST SPARKS WIDESPREAD CONCERN

January 11, 2012 SpaceDaily.com reported: "Iran's showdown with the West led to warnings that the row is sliding into dangerous territory, as international alarm over a new uranium enrichment plant raised the stakes.

Both sides were digging in on Tuesday, with Iran's defiance hardening and the United States and European Union actively taking steps to fracture the Iranian economy through further sanctions.

The heightened tension came after the UN atomic agency's confirmation Monday that Iran had begun enriching uranium in a new, underground bunker southwest of Tehran.

This announcement was seized upon by the US, Britain, France and Germany as an unacceptable violation of UN Security Council resolutions.

US Secretary of State Hillary Clinton said Tuesday there was "no plausible justification" for Iran's production of enriched uranium at a new site, again calling on Tehran to cease all such work.

In a toughening of tone from Washington, Clinton said confirmation from the UN atomic watchdog that Iran had begun enriching uranium at a new, underground bunker southwest of Tehran was "especially troubling."

China, which rejects sanctions, warned of disastrous consequences if the Iranian nuclear row escalates into conflict, while Japan said it was "very concerned".

Russia, which has relatively close ties with Iran, also voiced concern on over the new plant."

U.S. MILITARY MOVES CARRIERS DENIES IRAN LINK

January 11, 2012 Reuters reported: "The U.S. military said on Wednesday that a new aircraft carrier strike group had arrived in the Arabian Sea and that another was on its way to the region, but denied any link to recent tensions with Iran and portrayed the movements as routine.

The shift in the powerful U.S. naval assets comes at a moment of heightened tensions with Iran, which has threatened to close the Strait of Hormuz - the world's most important oil shipping lane - if U.S. and EU sanctions over its nuclear program cut off its oil exports.

The U.S. military has said it will halt any blockade of the strategic strait and the top U.S. naval officer acknowledged on Tuesday that preparing for a potential conflict there was something that "keeps me awake at night."

Still, the Pentagon denied any direct link between recent tensions and the movement of aircraft carriers.

"I don't want to leave anybody with the impression that we're somehow (speeding) two carriers over there because we're concerned about what happened, you know, today in Iran. It's just not the case," said Captain John Kirby, a Pentagon spokesman.

IRAN BUNKER SITE RAISES THE NUCLEAR STAKES

January 12, 2012 SpaceDaily.com reports: "Iran has further stoked Western fears about the purpose of its nuclear activities by starting to enrich fissile material in a new site deep inside a virtually impregnable mountain bunker. The Fordo site near the holy city of Qom, 150 kilometres (90 miles) southwest of Tehran, has begun enriching uranium to 20-percent purity, the UN atomic watchdog Agency, said late Monday.

US State Department spokeswoman Victoria Nuland said that Iran's enriching of uranium to 20 percent at the site was 'a further escalation of their ongoing violations with regard to their nuclear obligations.'

'We call on Iran once again to suspend enrichment activities, cooperate fully with the IAEA and immediately comply with all Security Council and IAEA board of governors resolutions,' Nuland told reporters in Washington..."

DOOMSDAY CLOCK TICKS CLOSER TO MIDNIGHT

January 10, 2012 The Washington Post reported: "By at least one measure, the world just got that much closer to apocalypse. The Doomsday Clock, a figurative timepiece used as a barometer of humankind's fate, was moved one minute closer to midnight on Tuesday, the first time it has been nudged forward since 2007. It is now 11:55, five minutes before the appointed hour.

The re-setting of the clock has become something of a gimmick in recent years, carried out by the Bulletin of the Atomic Scientists, a group established to raise awareness about the perils of nuclear weaponry, and aimed at warning the public about various catastrophic dangers.

But the process involved in deciding the time is a deeply serious one, overseen by a venerable board of scientists, Nobel laureates and others and concluded with a symposium in Washington. The setting of the clock is no longer based only on the proliferation of nuclear arms, but also on threats such as climate change and biological weaponry.

In moving the clock ahead on Tuesday, the BAS cited the failure of world leaders to achieve significant progress on the reduction of nuclear weapons and in developing a comprehensive response to climate change. Just two years ago, following global talks on climate change in Copenhagen and international pledges to reduce nuclear stockpiles, the BAS moved the clock backward by a minute.

"Faced with clear and present dangers of nuclear proliferation and climate change, and the need to find sustainable and safe sources of energy, world leads are failing to change business as usual," said Lawrence Krauss, co-chairman of the group's board of sponsors.

"As we see it," Krauss said, "the major challenge at the heart of humanity's survival in the 21st century is how to meet energy needs for economic growth in developing and industrial countries without further damaging the climate ... and without risking further spread of nuclear weapons — and in fact setting the stage for global reductions."

Since being unveiled in 1947, the clock has been reset 20 times. It came closest to doomsday in 1953, when the start of the nuclear arms race pushed its hand to two minutes to midnight..."..."

IRAN'S MALMOUD AHMADINEJAD AND VENEZUELA'S HUGO CHAVEZ TAUNT US OVER 'BIG ATOMIC BOMB'

January 10, 2012 The Telegraph reported: "Iran's President Mahmoud Ahmadinejad and Venezuela's Hugo Chavez joked about having "a big atomic bomb" and mocked US disapproval during a meeting between the two allies in Caracas.

Despite their geographical distance, the two countries have forged increasingly close ties, a lot of which is down to their shared anti-Americanism, although concrete projects have often lagged behind the rhetoric.

"One of the targets that Yankee imperialism has in its sights is Iran, which is why we are showing our solidarity," Chavez said during a joint press conference. "That hill will open up and a big atomic bomb will come out," he said of a hill next to his Miraflores Palace.

"When we meet, the devils go crazy," he said, mocking US warnings that Latin American nations should not help the Islamic Republic.

Ahmadinejad concurred: "Despite those arrogant people who do not wish us to be together, we will unite forever," he said. The two men hugged, beamed, held hands and showered each other with praise. "President Chavez is the champion in the war on imperialism," Ahmadinejad said.

But the two countries signed only vague co-operation accords and Chavez gave few signals that Venezuela would seek to undercut toughened sanctions over Iran's nuclear programme by providing fuel or cash.

Meanwhile, the Iranian envoy to the UN nuclear watchdog said on Tuesday that Western expressions of alarm over uranium enrichment begun at a new underground plant in Iran are "politically motivated,"

"These reactions are exaggerated and politically motivated and have been made over previous years," Ali Asghar Soltanieh was quoted as saying by the ISNA news agency.

He was commenting on Western reaction to the International Atomic Energy Agency's confirmation on Monday that Iran had begun enriching uranium to up to 20 per cent level in its new Fordo plant – a fortified bunker sunk into a mountain southwest of Tehran.

The United States said the activity was "a further escalation of their (the Iranians') ongoing violations with regard to their nuclear obligations," while Britain called it "provocative" and France said it was a "particularly grave violation by Iran of international law."

