



PROPHETIC TIMES

WEEKLY WORLD NEWS UPDATE

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CHINA SIGNALS SWITCH IN RESERVES AWAY FROM DOLLAR

January 6, 2005 The Financial Times reported: "China indicated on Thursday it could begin to diversify its rapidly growing foreign exchange reserves away from the US dollar and government bonds – a potential shift with significant implications for global financial and commodity markets.

Economists estimate that more than 70 per cent of the reserves are invested in US dollar assets, which has helped to sustain the recent large US deficits. If China were to stop acquiring such a large proportion of dollars with its reserves – currently accumulating at about \$15bn (€12.4bn) a month – it could put heavy downward pressure on the greenback.

In a brief statement on its website, the government's foreign exchange regulator said one of its targets for 2006 was to "improve the operation and management of foreign exchange reserves and to actively explore more effective ways to utilise reserve assets".

It went on: "[The objective is] to improve the currency structure and asset structure of our foreign exchange reserves, and to continue to expand the investment area of reserves.

"We want to ensure that the use of foreign exchange reserves supports a national strategy, an open economy and the macro-economic adjustment."

The announcement came from the State Administration of Foreign Exchange (Safe). It gave no more details about whether this meant a big shift in the investment strategy for Chinese reserves, which according to local press reports reached nearly \$800bn at the end of last year and are expected by economists to near \$1,000bn this year..."

TURKEY JOINS U.S.-LED ANTI-IRAN EFFORT

January 5, 2005 The Middle East Newsline reported: "Turkey has quietly agreed to join a U.S.-led effort against Iran's nuclear weapons program. Turkish diplomats said the Foreign Ministry has agreed to support the Bush administration's effort to censure Iran for its refusal to cooperate with the International Atomic Energy Agency. The diplomats said Ankara would also warn of the dangers of Iran's nuclear program.

"In my view, Iran is irreversibly bent on having nuclear weapons," Turkish ambassador to the United States Faruk Logoglu said. Logoglu, regarded as Turkey's leading diplomat, told the Potomac Institute for Policy Studies on Dec 19 that Iran has sought nuclear weapons. He called for a dialogue between Teheran and Washington in an effort to head off a showdown..."

IRANIAN PRESIDENT HOPES SHARON PERISHES

January 5, 2005 The Associated Press reported: "Iran's president said Thursday he hoped for the death of Israeli Prime Minister Ariel Sharon, the latest anti-Israeli comment by a leader who has already provoked international criticism for suggesting that Israel be "wiped off the map."

"Hopefully, the news that the criminal of Sabra and Chatilla has joined his ancestors is final," President Mahmoud Ahmadinejad was quoted as saying by the semiofficial Iranian Students News Agency.

Ahmadinejad was referring to Sharon, who as defense minister in 1982 directed Israel's ill-fated invasion of Lebanon. An Israeli commission found him indirectly responsible for a massacre of Palestinians in the Sabra and Chatilla refugee camps by Christian Phalangist soldiers.

Iran's official media, including state-run radio and television, did not report Ahmadinejad's remarks about Sharon.

"Hopefully, others (criminals like him) will join him too," ISNA quoted Ahmadinejad as telling a group of clerics in Qom, a holy city 80 miles south of the capital, Tehran. He spoke a day after the 77-year-old Sharon suffered a massive stroke and underwent surgery.

In the last two months, Ahmadinejad has called the Holocaust a "myth" and said if Europeans insist it did occur, then they should give some of their own land for a Jewish state, rather than the one in the Middle East. He also called for Israel to be "wiped off the map."

WARNING OF 'ANTI-SEMITIC TSUNAMI'

January 2, 2005 The BBC News reported: "Anti-Semitism is spreading around the world in a kind of tsunami effect, says Chief Rabbi Sir Jonathan Sacks. Globalisation had led some people to wrongly see Israel as the cause of all the world's conflicts, he told BBC Radio 4's Sunday Programme.

Holocaust denial and hatred of Jews were circulating widely in best-selling books and prime time TV, he warned. Islamic militants have used Israel's treatment of Palestinians to rally support for their violent campaigns. The chief rabbi however, pointed out that

wars in Chechnya, the Philippines and Indonesia would be happening even if Israel did not exist.

He said conflicts around the globe had begun to have uncomfortable repercussions for some Jewish communities in Europe, the chief rabbi claimed. "This is all a kind of tsunami of anti-Semitism which is taking place a long way from this country but (of) which Europe seems unaware," he said.

He said that while the Jewish experience of Britain was generally good, British Jews were experiencing a globalised anti-Semitism through satellite television, e-mails and the internet. He claimed anti-Jewish feeling was on the rise in European countries such as France..."

ARTIFACTS WITH LINKS TO BIBLE UNEARTHED

January 2, 2006 The Washington Times reported: "Israeli archaeologists, screening tons of rubble scooped out of this ancient city's sacred Temple Mount, have discovered hundreds of artifacts and coins, as well as jewelry, some with biblical links dating back more than three millennia.

Most of the stones and earth originally were taken to an organic garbage dump in nearby Bethany, the New Testament town known in Arabic as Al-Azariya, and could not be retrieved. But a substantial portion was diverted to the Valley of Kidron, mentioned in the Old Testament and located just outside the Old City's massive walls.

This ambitious archaeological project, known as the Temple Mount Antiquities Operation, was started in November 2004, when Muslims excavated the sector north of Solomon's Stables to build the massive underground Marwani Mosque. Its second season, now under way, will last until February.

Among the unusual finds extracted by Bar-Ilan University's Gabriel Barkai and his team of students and volunteers is a "bulla," or seal impression, thought to be used to close cloth sacks of silver.

"It bears the name Gedalyahu Ben Immer Ha-Cohen, suggesting that the owner may have been a brother of Pashur Ben Immer, described in the Bible [Jeremiah 20:1] as a priest and temple official," Mr. Barkai said. That verse says: "Pashur, the son of Immer the priest, who was also chief governor in the House of the Lord, heard that Jeremiah prophesied these things."

The site is not considered an archaeological dig..."

WELCOME TO MARS EXPRESS: ONLY A THREE HOUR TRIP

January 5, 2005 Scotsman.com reported: "AN EXTRAORDINARY "hyperspace" engine that could make interstellar space travel a reality by flying into other dimensions is being investigated by the United States government. The hypothetical device, which has been outlined in principle but is based on a controversial theory about the fabric of the universe, could potentially allow a spacecraft to travel to Mars in three hours and journey to a star 11 light years away in just 80 days, according to a report in...New Scientist magazine.

The theoretical engine works by creating an intense magnetic field that, according to ideas first developed by the late scientist Burkhard Heim in the 1950s, would produce a gravitational field and result in thrust for a spacecraft. Also, if a large enough magnetic field was created, the craft would slip into a different dimension, where the speed of light is faster, allowing incredible speeds to be reached. Switching off the magnetic field would result in the engine reappearing in our current dimension.

The US air force has expressed an interest in the idea and scientists working for the American Department of Energy - which has a device known as the Z Machine that could generate the kind of magnetic fields required to drive the engine - say they may carry out a test if the theory withstands further scrutiny.

Professor Jochem Hauser, one of the scientists who put forward the idea, told The Scotsman that if everything went well a working engine could be tested in about five years.

However, Prof Hauser, a physicist at the Applied Sciences University in Salzgitter, Germany, and a former chief of aerodynamics at the European Space Agency, cautioned it was based on a highly controversial theory that would require a significant change in the current understanding of the laws of physics. "It would be amazing. I have been working on propulsion systems for quite a while and it would be the most amazing thing. The benefits would be almost unlimited," he said.

"But this thing is not around the corner; we first have to prove the basic science is correct and there are quite a few physicists who have a different opinion. It's our job to prove we are right and we are working on that."

He said the engine would enable spaceships to travel to different solar systems. "If the theory is correct then this is not science fiction, it is science fact," Prof Hauser said..."

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