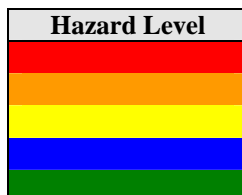


**Consolidated weekly report**

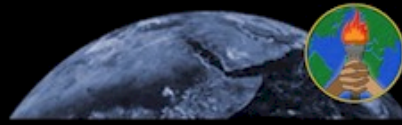
**POLICY: Economy**

Focus article coming soon



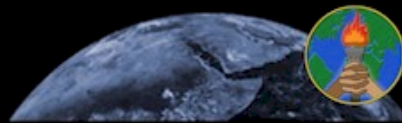
Change Codes	
↓	Deteriorated
•	Steady
↑	Improved
↗	Alert

week-ended	See daily <a href="#">list of news items</a>
2007 Jul 01	↓ <i>Washington Post</i> says the economic doom and gloom is an invention of the <i>media</i> -- <a href="#">Not a worsening economy</a> . <i>John Birch Society</i> enumerates the reasons for doom and gloom -- <a href="#">Not an Improving Economy</a> .
2007 Jun 24	↓ For such a big number, the <b>US Debt</b> gets curiously little air-time; " <i>it would come to \$29,245.82 for every man, woman and child</i> " -- <a href="#">President Bush And The National Debt</a> . Some cracks are appearing in the vast <b>US capital</b> edifice -- <a href="#">Bear Stearns says bails out hedge fund</a> .
2007 Jun 17	• [nothing significant to summarize but see links to stories in this topical area]
2007 Jun 10	• [nothing significant to summarize but see links to stories in this topical area]
2007 Jun 03	↓ US spending on <b>Iraq</b> and <b>Afghanistan</b> has now passed the cost of the <b>Vietnam War</b> , -- <a href="#">\$100bn more to fight terror</a> . [Which is good for the <i>armaments</i> industries.]
2007 May 27	• <i>Latin America's</i> two largest economies, <b>Argentina</b> and <b>Brazil</b> , plan to drop the <b>US dollar</b> for a <i>regional currency</i> .
2007 May 20	• [nothing significant to summarize but see links to stories in this topical area]
2007 May 13	• Review of <i>Wall Street Journal</i> article by the <i>National Center for Policy Analysis</i> ; " <i>Medicare and Social Security combined are on track to eat up the entire federal budget</i> " -- <a href="#">Medicare Meltdown</a> .
2007 May 06	• [nothing significant to summarize but see links to stories in this topical area]
2007 Apr 29	• " <i>If Congress funds the president's \$623 billion FY2008 military budget request, we will spend more on our forces next year than at any time since World War II.</i> " -- <a href="#">A Unified Security Budget for the United States, FY 2008</a> . [see also <b>Security</b> ]
2007 Apr 22	• [nothing significant to summarize but see links to stories in this topical area]
2007 Apr 15	• [nothing significant to summarize but see links to stories in this topical area]
2007 Apr 08	• <i>The Tehran Times</i> [ <b>Iran</b> ] writes, not without joy, of the <b>US</b> as <a href="#">The world's biggest debtor country</a> -- " <i>shantytowns could spring up, making the United States look more like Haiti and South America...</i> " The <b>Pentagon</b> has been unable to give explanations for <b>\$112B</b> , about a quarter of its <i>budget</i> , to the <b>House Appropriations Committee</b> .
2007 Apr 01	• [nothing significant to summarize but see links to stories in this topical area]
2007 Mar 26	• [nothing significant to summarize but see links to stories in this topical area]
2007 Mar 19	• [nothing significant to summarize but see links to stories in this topical area]
2007 Mar 12	• [nothing significant to summarize but see links to stories in this topical area]
2007 Mar 05	• [nothing significant to summarize but see links to stories in this topical area]



now includes **DEBT**

2007 Feb 26	• [nothing significant to summarize but see links to stories in this topical area]
2007 Feb 19	• <b>National Center for Policy Analysis</b> counsels against any <i>interventionist</i> measures -- " <i>the last two times government seriously tried to control the U.S. economy -- in the 1930s and in the 1970s -- they made a terrible mess of it</i> ".
2007 Feb 12	• see <a href="#">US Economy Risks and Strategies for 2007-2017</a> The <b>Association of Academic Health Centers</b> says the proposed <i>budget</i> threatens " <i>the nation's highest priority -- the health of its people</i> ".
2007 Feb 05	• [nothing significant to summarize but see links to stories in this topical area]
2007 Jan 29	• More than <u>one-third</u> of the <i>defense budget</i> now goes to <i>outside contractors</i> but GAO reserves judgment on the advantages of this.
2007 Jan 22	• [nothing significant to summarize but see links to stories in this topical area]
2007 Jan 15	• [nothing significant to summarize but see links to stories in this topical area]
2007 Jan 08	• [nothing significant to summarize but see links to stories in this topical area]
2007 Jan 01	↓ The <b>Pentagon</b> is seeking \$100B more for the "war on terror" -- the request is 45% more than Congress provided for 2006. <b>Audits</b> found problems with arrangement between departments of <b>Interior</b> and <b>Defense</b> which "routinely violated rules designed to protect U.S. Government interests".
2006 Dec 25	↓ The <i>Washington Post</i> observes that the US sense of <i>capitalism</i> is now quite disengaged from any idea of <i>justice</i> and systematic <i>inequity</i> and growing perception of this inequity will undermine US society. The <i>costs</i> for the <b>Iraq</b> war approach record levels just as public support for the conflict falls.
2006 Dec 18	• In the closing hours of the current session, <b>Congress</b> redistributes wealth under cover of darkness, giving 520 <i>tax breaks</i> for select companies.
2006 Dec 11	• [nothing significant to summarize but see links to stories in this topical area]
2006 Dec 04	↓ Wars are wearing down US military gear at cost of about \$2 billion a month -- <b>Vietnam</b> cost \$650 billion (in today's money); the " <b>War on Terror</b> " including Iraq has cost more than \$500 billion so far, a quarter of it in simple wear and tear. A weakening US economy may hit global growth, "But a strong performance from <b>Europe</b> and <b>Asia</b> will offset US weakness."
2006 Nov 27	• Next year the war costs of <b>Iraq</b> and <b>Afghanistan</b> will almost certainly pass the <b>Vietnam</b> War's \$531B, making it the second most expensive US war ever, behind World War II. [adjusted costings used.]
2006 Nov 20	• [nothing significant to report]
2006 Nov 13	• The <i>Trade deficit</i> declined 6.8% to \$64.3 billion in September after it had hit an all-time high of \$69 billion in August.
2006 Nov 06	↓ "The central bank caught between ... ' <i>recession</i> like' slow growth and ' <i>sticky high</i> ' <i>inflation</i> ."
2006 Oct 30	• [nothing significant to report]
2006 Oct 23	!!! As most of <b>China's</b> \$1 trillion in <i>foreign reserves</i> are in <i>US dollars</i> , a decision to exchange for non-US holdings could have " <u>disastrous</u> " consequences for the US economy.
2006 Oct 16	• The <b>World Economic Forum</b> [of <b>Davos</b> fame] says <i>war spending</i> is undermining the U.S. economy -- "What is unsustainable is the present growth of the U.S. <i>deficit</i> as a share of GDP".
2006 Oct 09	• The US <i>population</i> will reach 300 million this month. [Article includes useful facts such as - The US 5% of world population consumes 25% of the world's energy.]



2006 Oct 02	<ul style="list-style-type: none"> <li>↓ <b>US consumers</b> cut spending in August 2006 and there was a small jump in <i>inflation</i>. The <b>US</b> has dropped as a global shopper -- "The share of global exports bought by US consumers and businesses fell to 17.9 per cent last year from 21.8 per cent in 2000." The <b>UK</b> and <b>US</b> have fallen in global <i>competitiveness</i> figures -- "Britain is in 10th place - down from ninth last year - while the US has fallen from first to sixth."</li> </ul>
2006 Sep 25	<ul style="list-style-type: none"> <li>• [nothing significant to report]</li> </ul>
2006 Sep 18	<ul style="list-style-type: none"> <li>• The proportion of <b>US</b> consumers pleading poor (22%) is second only to <b>Portugal</b> — the <b>IMF</b> said financial markets have failed to price in the risk offered by a range of <i>threats</i>.</li> </ul>
2006 Sep 11	<ul style="list-style-type: none"> <li>• US consumers are backing off on <i>spending</i> – this eases fears of <i>inflation</i> but threatens <i>growth</i>.</li> </ul>
2006 Sep 04	<ul style="list-style-type: none"> <li>• The annual <b>UNCTAD</b> Trade and Development Report suggests that persistent trade imbalances may have negative repercussions unless there is global coordinated management.</li> </ul>
2006 Aug 28	<ul style="list-style-type: none"> <li>• [nothing significant to report]</li> </ul>
2006 Aug 21	<ul style="list-style-type: none"> <li>• [nothing significant to report]</li> </ul>
2006 Aug 14	<ul style="list-style-type: none"> <li>↓ The US again confirmed that <b>North Korea</b> is producing large quantities of high quality \$100 <i>forgeries</i>.</li> </ul>
2006 Aug 07	<ul style="list-style-type: none"> <li>• Further indicators suggested a slight slowing in the US economy — more troubling were fundamental warning signs in several Western economies such as Italy and Portugal.</li> </ul>
2006 Jul 31	<ul style="list-style-type: none"> <li>↓ The US economy was reported to be slowing, and with the US (rightly or wrongly) blamed for the <i>Doha</i> collapse, some said there may be boycotts of US goods..</li> </ul>
2006 Jul 24	<ul style="list-style-type: none"> <li>• It's official: in important ways <b>China</b> and <b>India</b> combined outweigh the US economy – the “global economic landscape has undergone a 'seismic shift' in the last decade...”</li> </ul>
2006 Jul 17	<ul style="list-style-type: none"> <li>• UN said the world economy was set to grow 3.6% this year but there are imbalances - a mountainous <b>US</b> deficit and <b>OPEC</b> mountains of cash.</li> </ul>
2006 Jul 10	<ul style="list-style-type: none"> <li>• [nothing significant to report]</li> </ul>
2006 Jul 03	<ul style="list-style-type: none"> <li>• Some continue to claim that handsome domestic aggregates hide increasing societal dysfunctions. In world trade regimes, US contradictory positions are being challenged.</li> </ul>

Commencement of Service

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