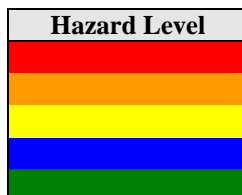


Consolidated weekly report

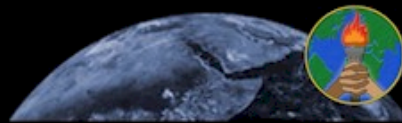
POLICY: Economy

Focus article coming soon

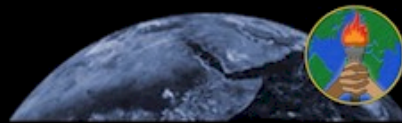


Change Codes	
↓	Deteriorated
•	Steady
↑	Improved
↗	Alert

week-ended	See daily list of news items
2007 Jul 01	↓ <i>Washington Post</i> says the economic doom and gloom is an invention of the <i>media</i> -- Not a worsening economy . <i>John Birch Society</i> enumerates the reasons for doom and gloom -- Not an Improving Economy .
2007 Jun 24	↓ For such a big number, the US Debt gets curiously little air-time; " <i>it would come to \$29,245.82 for every man, woman and child</i> " -- President Bush And The National Debt . Some cracks are appearing in the vast US capital edifice -- Bear Stearns says bails out hedge fund .
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 Iraq and Afghanistan has now passed the cost of the Vietnam War , -- \$100bn more to fight terror . [Which is good for the <i>armaments</i> industries.]
2007 May 27	• <i>Latin America's</i> two largest economies, Argentina and Brazil , plan to drop the US dollar 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> " -- Medicare Meltdown .
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 Unified Security Budget for the United States, FY 2008 . [see also Security]
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> [Iran] writes, not without joy, of the US as The world's biggest debtor country -- " <i>shantytowns could spring up, making the United States look more like Haiti and South America...</i> " The Pentagon has been unable to give explanations for \$112B , about a quarter of its <i>budget</i> , to the House Appropriations Committee .
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	• National Center for Policy Analysis 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	• <i>see</i> US Economy Risks and Strategies for 2007-2017 The Association of Academic Health Centers 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 Pentagon is seeking \$100B more for the "war on terror" -- the request is 45% more than Congress provided for 2006. <i>Audits</i> found problems with arrangement between departments of Interior and Defense 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 Iraq war approach record levels just as public support for the conflict falls.
2006 Dec 18	• In the closing hours of the current session, Congress 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 -- Vietnam cost \$650 billion (in today's money); the " War on Terror " 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 Europe and Asia will offset US weakness."
2006 Nov 27	• Next year the war costs of Iraq and Afghanistan will almost certainly pass the Vietnam 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 China's \$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 World Economic Forum [of Davos 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"> ↓ US consumers cut spending in August 2006 and there was a small jump in <i>inflation</i>. The US 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 UK and US 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."
2006 Sep 25	<ul style="list-style-type: none"> • [nothing significant to report]
2006 Sep 18	<ul style="list-style-type: none"> • The proportion of US consumers pleading poor (22%) is second only to Portugal — the IMF said financial markets have failed to price in the risk offered by a range of <i>threats</i>.
2006 Sep 11	<ul style="list-style-type: none"> • US consumers are backing off on <i>spending</i> – this eases fears of <i>inflation</i> but threatens <i>growth</i>.
2006 Sep 04	<ul style="list-style-type: none"> • The annual UNCTAD Trade and Development Report suggests that persistent trade imbalances may have negative repercussions unless there is global coordinated management.
2006 Aug 28	<ul style="list-style-type: none"> • [nothing significant to report]
2006 Aug 21	<ul style="list-style-type: none"> • [nothing significant to report]
2006 Aug 14	<ul style="list-style-type: none"> ↓ The US again confirmed that North Korea is producing large quantities of high quality \$100 <i>forgeries</i>.
2006 Aug 07	<ul style="list-style-type: none"> • 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.
2006 Jul 31	<ul style="list-style-type: none"> ↓ 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..
2006 Jul 24	<ul style="list-style-type: none"> • It's official: in important ways China and India combined outweigh the US economy – the “global economic landscape has undergone a 'seismic shift' in the last decade...”
2006 Jul 17	<ul style="list-style-type: none"> • UN said the world economy was set to grow 3.6% this year but there are imbalances - a mountainous US deficit and OPEC mountains of cash.
2006 Jul 10	<ul style="list-style-type: none"> • [nothing significant to report]
2006 Jul 03	<ul style="list-style-type: none"> • Some continue to claim that handsome domestic aggregates hide increasing societal dysfunctions. In world trade regimes, US contradictory positions are being challenged.

Commencement of Service

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