

## World News

The U.S. has released \$6 Billion for Iran in exchange for 5 hostages [1]. This should free up funds for other Iranian activities. Iran is also exporting more oil, thereby increasing its cash flow [2]. It is suspected that Iran already has the materials for constructing nuclear weapons [3]. Meanwhile, the Saudi Crown Prince warned that if Iran gets nuclear weapons, his country would have get weapons of their own [4].

The Air Force Secretary Frank Kendall, claimed China is preparing its military for war with the United States [5]. Meanwhile, China continues to apply military pressure against Taiwan. For example, 40 PRC warplanes entered Taiwan's air defense zone [6]. In response to the growing threat from China, Taiwan continues to build its military. For instance, the island nation unveiled its first domestically-made diesel-electric submarine [7].

The open US Southern border continues to see record numbers of illegal crossings. Case in point, for the month of September, over 260,000 illegal crossing took place [8].

1. Lee, Matthew, AP, *US moves to advance prisoner swap deal with Iran and release \$6 billion in frozen Iranian funds*, September 11, 2023.
2. Lawler, Alex, & Gardner, Timothy, Reuters, *Iran's oil output, exports rise as Washington, Tehran talk*, August 31, 2023.
3. Qiblawi, Tamara, CNN, *Iran is closer than ever to a nuclear weapon as* (Continued on page 2)

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## Ukraine War

The Russian military launched approximate three dozen drones, that attacked the Ukraine capital [1]. Additionally, there was a missile attack on the Russian controlled Crimea Sevastopol shipyard [2].

Meanwhile, the Russia leader met with his North Korean counterpart [3]. As expected, The North Korean president vowed full support for Russia [4]. Additionally, President Putin agreed to a visit of North Korea [5].

Problems are starting to surface for the Ukraine. For

example, German officials are asking that more be done to combat corruption [6]. Additionally, Ukraine's president Zelensky indicates the counteroffensive started too late [7]. What's more NATO Secretary General Jens Stoltenberg warned the Ukrainian Army is making only marginal gains [8]. By September 21, the Ukrainian armor finally broke through the Russian lines in one small area [9]. It seems, the Ukrainian forces must now cover a large open ground before reaching a nearby village

[10]. This suggests the counteroffensive is not going as planned.

1. New York Post/ Reuters, *Russia carries out overnight drone attack on Ukrainian capital*, September 10, 2023.
2. BBC News, *Ukraine launches missile attack on Crimea, Russia says*, September 13, 2023.
3. Jett, Jennifer, & Kim, Stella, NBC News, *North Korea's Kim Jong*

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### Special points of interest:

- August CPI Rose to 3.7%

## Ukraine War

(Continued from page 1)

- Un arrives in Russia for possible arms talks with Putin*, September 12, 2023.
4. NPR/AP, *North Korea's Kim vows full support for Russia's 'sacred fight' after meeting Putin*, September 13, 2023.
  5. The Moscow Times/AFP, *Putin Accepts Kim's Invitation to Visit North Korea*, September 14, 2023.
  6. Camut, Nicolas, Politico, *Ukraine needs to do more to fight corruption, Germany's Baerbock says*, September 11, 2023.
  7. Sforza, Lauren, The Hill, *Zelensky says Ukraine 'waited too long' to launch counteroffensive*, September 11, 2023.
  8. Tanno, Sophie, CNN, *NATO chief warns there will be no quick ending to the war in Ukraine*, September 17, 2023.
  9. Axe, David, Forbes, *Ukrainian Armor Has Breached The First of Three Russian Trenches Outside Verbove*, September 21, 2023.
  10. Axe, V, Forbes, *Ukrainian Troops Have Breached the Russian Trench Outside Verbove. Now They Must Cross A Mile Of Open Ground.*, September 21, 2023.

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*Production is the only answer to inflation.—*

*Chester Bowles*

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## World News

(Continued from page 1)

- Biden runs out of options*, June 12, 2022.
4. Fortinsky, Sarah, The Hill, *Saudi Crown Prince on Iran acquiring nuclear weapons: 'If they get one, we have to get one'*, September 20, 2023.
  5. Schwartz, Ian, Washington Free Beacon, *Air Force Secretary Says Intel 'Couldn't Be Clearer': China Is Preparing for War With US*, September 12, 2023.
  6. Blanchard, Ben, Reuters, *Taiwan reports 40 Chinese military aircraft in its air defence zone*, September 13, 2023.
  7. Wong, Tessa, BBC News, *Haikun: Taiwan unveils new submarine to fend off China*, September 29, 2023.
  8. Reilly, Patrick, New York Post, *Record-setting 260,000 migrants crossed southern border in September: report*, September 30, 2023.

## Terrorism

The terrorist tension between India and Pakistan continues. Case in point, Indian Brigadier PMS Dhillon accused Pakistan of providing cover fire for terrorists [1]. In another example, twin suicide attacks in Pakistan resulted in the death of at least 60 people [2]. It is believed the attack was launched by the Islamic State – Khorasan (IS-K) [3].

Sweden once welcomed in refugees with open arms [4]. However, the new immigrants spawned gangs that are causing serious problems [5,6,7].

In Serbia, at least 4 people were killed during a monastery shootout with police [8,9]. Following this, the US issued a warning of a Serbian military buildup [10].

Finally, in Turkey terrorist carried out a bomb attack in front of the Interior Ministry buildings in Ankara [11].

1. The Times of India, *Indian Army Exposes Pakistan, Brigadier PMS Dhillon*

*confirms Pak army gave cover fire to terrorists, September 16, 2023.*

2. Khan, Asim, & Saifi, Sophia, CNN, *Death toll rises to 60 after suicide bombings rip through two religious ceremonies in Pakistan*, September 30, 2023.
3. Ellis-Petersen, Hannah, The Guardian, *Twin suicide attacks underline the depth of Pakistan's crisis*, September 29, 2023.
4. Davis Jr., Elliott. US News, *Sweden, Once Welcoming to Immigrants, Changes Course*, December 30, 2022.
5. NBC News/Reuters, *Swedish leader summons army, police chiefs as gang violence rocks the nation*, September 29, 2023.
6. BBC News, *Sweden gangs: PM summons army chief after surge in killings*, September 29, 2023.
7. Brennan, Eve, & Liakos, Chris, CNN, *Sweden's prime minister summons police and army chiefs, as gang violence surges*, September 29, 2023.
8. Reuters, *Kosovo Serb politician admits role in gun battle that killed four*, September 30, 2023.
9. Euronews/AFP, *'Terrorist act': Kosovo blames Serbia for deadly monastery shootout*, September 24, 2023.
10. Tanno, Sophie, CNN, *The US is warning of a big build-up of Serbian troops on the Kosovo border. Here's why tensions are high*, September 30, 2023.
11. New York Post/Reuters, *Turkey says 'terrorists' carried out bomb attack near government building*, October 1, 2023.

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*In the absence of the gold standard, there is no way to protect savings from confiscation through inflation. There is no safe store of value.—Alan Greenspan*

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## Economy

The Consumer Price Index (CPI), a measure of inflation, increased to 3.7% year-to-year in August [1]. Nevertheless, the Federal Reserve decided to keep interest rates the same [2].

Meanwhile, the United Auto Workers union is on strike against Ford, GM, and Stellantis [3]. During the strike, President Biden joined the picket line [4].

1. Cox, Jeff, CNBC, *August core inflation, excluding food*

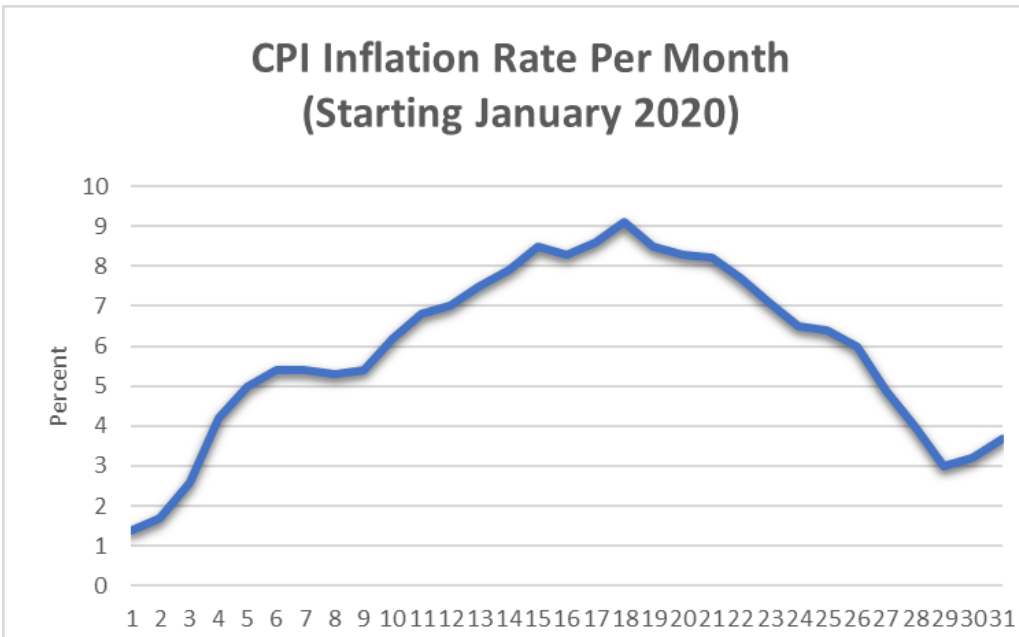
and energy, rose 0.3%, hotter than expected, September 13, 2023.

2. Cox, Jeff, CNBC, *Fed declines to hike, but points to rates staying higher for longer*, September 20, 2023.

3. Isidore, Chris, CNN, *UAW to expand strike at Ford and GM, Fain says, but sees progress at Stellantis*, September 29, 2023.

4. Liptak, Kevin, CNN, 4

takeaways from Biden's visit to the UAW picket line, September 26, 2023.



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*The first panacea for a mismanaged nation is inflation of the currency; the second is war. Both bring a temporary prosperity; both bring a permanent ruin. But both are the refuge of political and economic opportunists.—Ernest Hemingway*

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