

Femtosecond IN THE NEWS

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World News

There are a number of questions regarding ship safety. For example, in New York City, a Mexican warship crashed into the Brooklyn Bridge, Killing at least 2 people [1]. In Norway, a container ship run aground, nearly hitting a man's house [2].

Meanwhile, the war between Russia and the Ukraine continues. Reports indicate a massive Missile and drone attack against the city of Kyiv [3]. This was followed by a second night of attacks on the capital city [4]. On the third night, Russia struck targets in the city of Odessa [5]. Just before resuming the peace talks, Russia launched fresh attacks into the Ukraine [6]. In spite of the attack, Russia and the Ukraine exchanged hundreds of prisoners [7].

This comes as North Korea has provided Russia with 14,000 troops and 100 ballistic missiles [8]. In return, Russia is helping North Korea's military including missile improvements [9].

In Southeast Asia, Thai and Cambodian troops exchanged fire, killing one person [10]. The two sides have agreed to negotiate on the border issue [11].

1. Lukiv, Jaroslav, & Comerford, Ruth, BBC, *Two dead as Mexican Navy ship crashes into Brooklyn Bridge*, May 18, 2025.
2. Gillett, Francesca, BBC, *Man in Norway wakes to find huge container ship in garden*, May 23, 2025.
3. Magramo, Kathleen, & Vlasova, Svitlana, CNN, *Russia launches missile and drone attacks on Ukrainian capital, hours after prisoner swap*

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Middle-East War

On May 16, Israeli forces struck multiple Houthi targets in Yemen [1]. This comes as the Houthis continue to launch ballistic missiles at Israel [2]. Then, on May 27, Israel attacked the Sana'a International Airport in the Yemeni capital [3].

Diplomacy is continuing. For example, France is leaning toward recognizing Palestine as a separate state [4]. Then Germany is warning it will take steps against the Jewish state over the Gaza conflict [5]. On the plus side, Hamas is review-

ing a US proposed 60 day cease fire that includes prisoner release [6]. Reports indicate Israel agrees with the proposal [7]. In response, Hamas has provided a counter offer [8].

To the north, Israel and Syria are in talks to discuss security [9]. Nevertheless, Israeli forces struck a weapons depot in the Latakia area of Syria [10].

1. Fabian, Emanuel, The Times of Israel, *IDF pounds Houthi ports in Yemen, threatens to kill leader, after missile, drone attacks*, May 16,

2025.

2. The Times of Israel, *IDF downs two missiles fired from Yemen in latest Houthi attacks*, May 27, 2025.
3. Brennan, David, ABC News, *Israeli airstrikes target Yemen airport as Netanyahu warns Houthis, Iran*, May 28, 2025.
4. The Times of Israel, *Macron says upcoming UN conference will 'give fresh impetus to recognition of a Palestinian*

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Special points of interest:

- Consumer Price Index 2.3%
- April trade deficit falls by 46%

Middle-East War

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- state', May 28, 2025.
5. The Times of Israel, *Germany threatens 'steps' against Israel over Gaza, escalating criticism of war*, May 27, 2025.
 6. Hana, Abdel Kareem, AP, *Hamas says it is still reviewing a US proposal for a Gaza ceasefire*, May 30, 2025.
 7. Karni, Dana, et. al., CNN, *Israel accepts new*

US proposal for ceasefire with Hamas, says Israeli official, May 30, 2025.

8. AP, *Hamas considers Gaza ceasefire proposal as Israeli strikes kill at least 27*, May 30, 2025.
9. The Jerusalem Post/Reuters, *Syria, Israel in direct talks focused on security, sources say*, May 27, 2025.
10. The Jerusalem Post/Reuters, *IDF strikes Syria, 'no party will have immunity' Katz says*, May 31,

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- begins, May 24, 2025.
4. Lukiv, Jaroslav, BBC, *Russia intensifies strikes across Ukraine*, May 25, 2025.
 5. Pruchnicka, Anna, Reuters, *Russia attacks Ukraine for third night in a row, Ukrainian officials say*, May 26, 2025.
 6. Pshemyskiy, Oleksiy, et. al., ABC News, *At least 10 killed, 33 injured in Russian attacks across Ukraine overnight, officials say*, May 31, 2025.
 7. Novikov, Illia, & Babenko, Alex, AP, *Russia and Ukraine swap hundreds more prisoners hours after a massive attack on Kyiv*, May 24, 2025.
 8. Yeung, Jessie, CNN, *14,000 troops, 100 ballistic missiles and millions of munitions: What North Korea has sent to Russia*,

report finds, May 30, 2025.

9. Croucher, Shane, Newsweek, *Russia's Reward to North Korea for Troops Revealed*, May 29, 2025
10. AP, *Thai and Cambodian soldiers clash briefly in a disputed border area, killing 1*, May 28, 2025.
11. Saksornchai, Jintamas, & Cheang, Sopheng, AP, *Thai and Cambodian armies agree to seek peaceful solutions at disputed border after deadly clash*, May 29, 2025.

*Facts are stubborn, but
statistics are more pliable.—
Mark Twain*

Terrorism

Within the US, terrorist acts continue. For example, in Detroit, 19-year old, Amma Said, was arrested for planning an Islamic State attack on the Army's Tank-Automotive & Armaments Command in Warren, MI [1]. In Californian, a bomb explosion outside a California fertility clinic, killing at least one person [2]. In Washington, DC, two Israeli embassy staff members were killed by a free Palestine supporting gunman [3].

Globally, terrorism remains problematic. For instance, in Pakistan, a suicide bomber attacked a school bus, killing at least three children and two adults [4]. In Israel, a dual German-American citizen was arrested for attempting to firebomb a branch of the US embassy [5]. In France, three power facilities were attacked

by arsonists, causing blackouts in the Nice, region [6]. In Syria, the Islamic State claimed responsibility for two attacks against the new government [7].

1. White, Ed, AP, *FBI says man was planning a mass shooting at Army site in suburban Detroit*, May 14, 2025.
2. Yousif, Nadine, & Morris, Regan, BBC, *Fatal blast near Palm Springs fertility clinic 'act of terrorism' – FBI*, May 17, 2025.
3. Marquardt, Alex, et. al., CNN, *Two Israeli Embassy staff members killed outside Jewish museum in Washington, DC*, May 22, 2025.
4. Achakzai, Mujeeb, & Saifi, Sophia, CNN, *Three children and two adults killed in suicide attack on school bus in Pakistan*, May 21, 2025.
5. Katersky, Aaron, ABC News, *German-American dual citizen charged with planning attack on US Embassy in Tel Aviv*, May 25, 2025.
6. AP, *Suspected arson causes a second major power outage in south of France*, May 25, 2025.
7. Lister, Tim, & Kourdi, Eyad, CNN, *ISIS claims first attacks against forces loyal to new government in Syria*, May 31, 2025.

Kennedy had already, in 1962, lowered investment taxes on business. And after his tragic assassination, his broader tax proposals were passed into law in early 1964. And they worked. The U.S. economy grew by roughly 5 percent yearly for nearly eight years.—
Lawrence Kudlow

Economy

The trade war between the US and China appears to be near a conclusion [1]. Then, President Trump accused China of violating the 90-day trade truce [2]. Long term resolution remain elusive.

Good news on the inflation front. The Consumer Price Index fell to a 2.3% annual rate during April [3].

Finally, tariffs are in the use. Case in point, President Trump announced plans for a 50% tariff on imported steel and aluminum [4]. The tariffs are shrinking the trade deficit. Case in point, the April trade deficit fell by 46% [5].

1. Liu, Juliana, & Gan, Nectar, CNN, The latest on Trump's presidency as US and China agree to roll back tariffs, May 12, 2025.
2. Razdanin, Khushboo, & Ziwen, Zhao, South China Morning Post, *Trump says China has 'totally violated' trade deal with US*, May 30, 2025.
3. Cox, Jeff, CNBC, *Annual inflation rate hit 2.3% in April, less than expected and lowest since 2021*, May 13, 2025.
4. Brown, Bridget, et. al., AP, *Trump says he'll double steel and aluminum tariffs to 50%*, May 30, 2025.
5. Robb, Greg, MarketWatch, *U.S. trade deficit in goods plummets in April, pointing to stronger second-quarter GDP*, March 31, 2025.

Audit the Fed is a bill that would politicize monetary policy, would bring short-term political pressures to bear on the Fed. In terms of openness about our financial accounts, we are extensively audited.—Janet Yellen
