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# Economics in Brief

## *National Economy*

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### **Rousseff: Development And BRICS Are Our Focus**

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Jan. 2—In two speeches delivered yesterday, one during her inauguration as President for another four years, and a second before the National Congress, Brazilian President Dilma Rousseff delivered a clear message to her British imperial enemies. “With the BRICS,” she said, “our global strategic partners—China, India, Russia, and South Africa—we will move forward in trade, in scientific and technological partnerships, in diplomatic actions, and in the implementation of the [BRICS] Development Bank, and also in the contingency reserve fund.”

Rousseff also stated that she will give priority in her foreign policy to Ibero-America’s regional organizations—Celac (Community of Latin American and Caribbean States), which is about to forge an official alliance with China, the Common Market of the South (Mercosur), and the Union of South American Nations (Unasur). All participated in the July 2014 BRICS summit, and are firmly allied with the new global development paradigm.

On cue, the mouthpieces of the dying trans-Atlantic system—the *London Economist*, *Financial Times*, and Reuters—all of which hysterically deny the BRICS even exists, issued a series of threats today predicting Rousseff’s political demise. She will face an untenable economic situation, will have to accept the budget-slashing of her neo-liberal Finance Minister Joaquim Levy, including cutting social programs, and might not survive the bribery and corruption scandal involving the Petrobras oil firm, which the *Economist*, in particular, sees as a vehicle for bringing Rousseff down. The scandal “nearly cost her reelection, and could yet spoil her second term as Brazil’s President. . . . Expect more storms in 2015,” it darkly warns.

The Brazilian President pointedly re-

plied to these hyenas. Speaking to Congress, Rousseff reminded legislators that she lived through brutal military dictatorship and suffered “pain . . . that left scars. . . . *But I am a survivor*,” as are the Brazilian people. That experience, she said, (which included being tortured), “never destroyed my dream of living in a democratic country, or the will to fight to build an ever better country.”

## *Debt*

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### **Gazprom May Issue Bonds In Yuan in Hong Kong**

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Dec. 26—Russia’s Gazprom Chief Financial Officer and Deputy CEO Andrey Kruglov said today that the company may issue bonds in yuan in Hong Kong. According to BRICS Post, Kruglov said that Chinese commercial banks may syndicate loans for Gazprom. “Gazprom’s total debt and debt ratios historically stay at comfortable levels for the corporation, while its cash balances of over \$20 billion reduce its net debt level,” Kruglov said.

Gazprom CEO Alexey Miller met with Industrial & Commercial Bank of China Ltd. Chairman Jiang Jianqing in October to discuss a possible sale of offshore yuan bonds, which could start early in 2015. This conforms to the agreement between Russia and China to use local currencies for their trade.

## *Trade*

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### **El-Sisi China Visit: Development, Silk Road**

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Dec. 27—President of Egypt Abdel Fattah el-Sisi ended his historic four-day official visit to China yesterday, concluding some 25 agreements with the Chinese government and private companies.

*China Daily* reports that the two nations will increase cooperation in energy, including nuclear power, transport, in-

cluding rail and canal projects, and aerospace.

At the beginning of his trip, el-Sisi declared, “Egypt will be a mainstay in the initiative of Chinese President Xi Jinping to revive the China’s ancient Silk Road trade route.” In his speech before the Egyptian-Chinese business council, el-Sisi added that the new Suez Canal Development Project will be crucial in the Silk Road initiative.

A statement by the Egyptian Presidency prior to the visit, declared that the visit will be “marking excellent relations between the two countries. This visit will usher in a new phase of relations between them, as China has expressed an interest in promoting their relationship to the level of ‘strategic partnership’—a level China maintains with only a limited number of countries globally,” Presidential spokesperson Alaa Youssef said in the statement.

El-Sisi’s visit included meetings with Chinese President Xi Jinping in Beijing, and other officials, including Prime Minister Li Keqiang, National People’s Congress Chairman Zhang Dejiang, Minister of Commerce Gao Hucheng, and Minister of the International Department of the Chinese Communist Party Central Committee Wang Jiarui.

El-Sisi extended an official invitation to President Xi to visit Egypt, following an official reception held for the Egyptian President at the Great Hall of the People. The two leaders announced the establishment of a “bilateral comprehensive strategic partnership.”

## *Economic Diplomacy*

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### **Egypt Expands Moves For Regional Development**

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Dec. 31—Egyptian President Abdel-Fattah el-Sisi, extending his diplomatic initiatives in Africa, met Somali President Hassan Sheikh Mohamoud Dec. 29, in Cairo. According to a statement from the Egyptian Presidency, el-Sisi and Moham-

# Briefly

● **GERMAN COMPANIES** doing business with Russia are being devastated by the sanctions imposed by the United States and Europe, and the weak ruble, according to Volker Treier, the managing director of International Economic Affairs at the Association of German Chambers of Industry and Commerce, who spoke with *Bild am Sonntag* Dec. 21, as reported in RT. He said that one in three companies will have to fire employees or cancel projects.

● **CENTRAL JAPAN** Railway on Dec. 17 launched the first phase of its Chuo Shinkansen superconducting maglev line between Tokyo and Nagoya, which will eventually be extended to Osaka, reported the *Railway Gazette*. Construction of the 286-km line between Tokyo and Nagoya will take about 10 years. Operating speed will be 500 km/hr, reducing the time for the trip from 90 minutes by the current bullet train to 40 minutes.

● **RUSSIA'S ROSATOM** will cooperate in the construction of the first nuclear power plant in Jordan, the Russian government website announced Dec. 25. The facility will consist of two 1,000-MW plants, with the first to be operational by 2024, the second, in 2026. Rosatom will own 49.9% of the shares and Jordan 50.1%.

**RUSSIAN PRESIDENT** Vladimir Putin ● will make an official visit to Egypt in January, as cooperation between Egypt and the BRICS continues to expand. Egyptian President Abdel Fattah el-Sisi announced the visit, in an interview published in Egyptian newspapers.

● **TOSHIBA CORP.** is likely to win the contract to build a nuclear reactor for Kazakhstan, *Yomiuri Shimbun* reported Jan. 2. If the deal is completed, it will be the first time a Japanese company has exported a nuclear reactor to a former Soviet republic.

oud discussed Somalia's ongoing fight against "terrorist militias," and the Somali government's drive to establish control over the entire territory of Somalia, some parts of which are held by foreign-controlled and -armed militias.

The Mohamoud visit is part of el-Sisi's continuing diplomatic initiatives to end conflicts throughout the region, a necessary precondition for its economic development, with the help of the BRICS New Development Bank and related institutions.

Further Egyptian diplomatic initiatives are afoot. In the second part of an interview yesterday with *Al-Ahram*, *Al-Akhabar*, and *Gomhouria*, el-Sisi said he will visit Ethiopia before the end of January, as well as three Gulf countries. Ethiopian diplomats have indicated that el-Sisi's first visit to Ethiopia, to meet the Ethiopian Prime Minister Hailemariam Desalegn, is considered to be "historic."

## Ebola

### Africa Outbreak Far From Under Control

Dec. 30—Tolbert Nyensuwah of the Liberian Health Ministry announced Dec. 28 that from Dec. 1 to Dec. 25, there were dozens of new cases of Ebola in the Liberian county of Grand Cape Mount, which is along the Liberian border with Sierra Leone.

The announcement broke the illusion in the rest of the world that in Liberia the infection rates were diminishing, and that Liberia was on track to bring the disease under control. As a result of that illusion, and despite the increase of the epidemic in Sierra Leone, the world's preoccupation with Ebola, which began in August, has largely dissipated. Despite the jarring implications of Tolbert's report, the global media coverage of his statement was still extremely limited the next day.

Tolbert, the assistant minister for preventive services and the head of Liberia's Ebola response, announced that Liberian

authorities would join with their international partners, who have been in the forefront of providing services to fight Ebola in the impoverished nation, and UN agencies, to go to Grand Cape Mount County, one of the most sparsely populated counties in the country, to open an Ebola Treatment Unit (ETU).

With a very limited road infrastructure, it will still be difficult for health-care workers to get people to the ETU. The lack of basic infrastructure, including roads and safe water supplies, is rarely mentioned in Western policy-making and news coverage about the fight against Ebola.

Once the additional ETU is installed, a further problem for the Liberians will be the lack of health-care workers in these remote regions, where the number of victims since the beginning of the epidemic outbreak is not even known, as UN officials have been pointing out since August.

## Bio-Technology

### India-Egypt Cooperation In Science, Technology

Dec. 31—Egypt is developing closer cooperation with India, the "I" in BRICS. On Dec. 22-23, the 3rd Joint Committee Meeting on Science and Technology was held in Cairo, where the representatives of the two countries signed an agreement to create an "Executive Program" for cooperation in science and technology, according to an official statement released by both governments.

The program, which will cover 2015-18, involves establishing joint research and development projects, exchange of visits by scientists, training programs, and scientific workshops and conferences.

The planned areas of cooperation are agricultural biotechnology and enzyme biotechnology, nano-technology (materials sciences and sensors), and information and communication technology (e-health, e-education, and e-governance).

# The New Silk Road Becomes The World Land-Bridge

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This 374-page report is a road-map to the New World Economic Order that Lyndon and Helga LaRouche have championed for over 20 years. This path is currently being charted by the nations of the BRICS (Brazil, Russia, India, China, and South Africa), which are leading a dynamic of global optimism toward real economic development, complete with new credit institutions and major high-technology projects for uplifting all mankind.

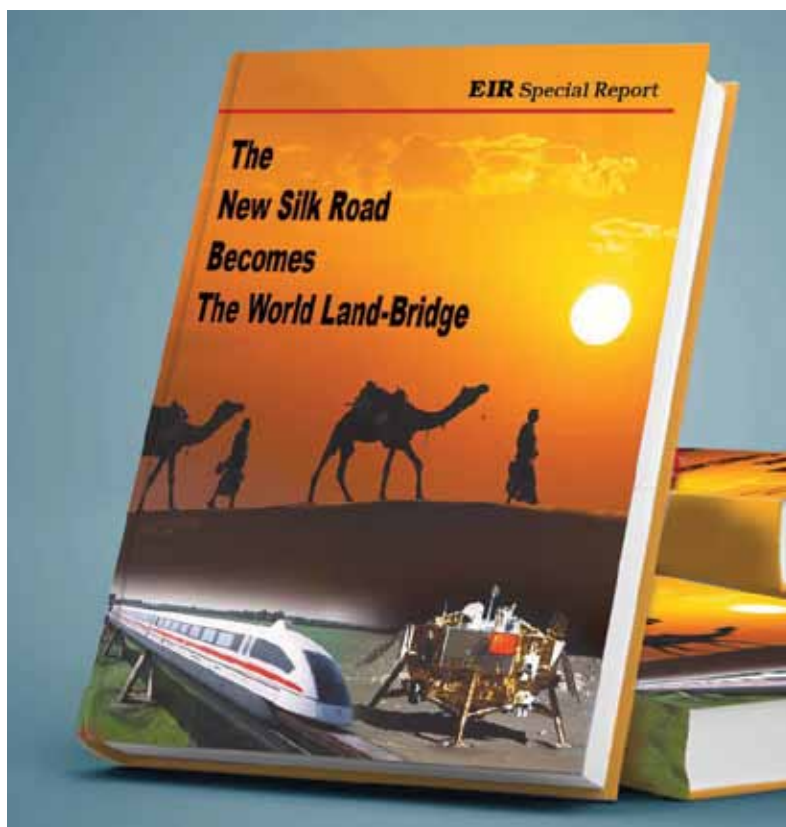
## Includes:

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