
Business Briefs

Power

Fight Over Nuclear At G8 Energy Summit

The final statements of the Group of 8 “energy summit,” held on May 24 in Rome, are heavily tainted by malthusian “climate change” ideology and the push for “renewable energies,” but some countries succeeded in introducing a section in favor of nuclear energy, and including nuclear technology in the list of “low carbon” systems to be promoted.

There were two releases, one by the G8 plus the European Union Energy Commissioner (G8+EU), and one by the G8+EU plus Brazil, China, Egypt, India, Korea, Mexico, Saudi Arabia, and South Africa. The latter reads, in Section 5: “We note that, in the opinion of a growing number of countries, nuclear power can contribute to diversify the energy mix, increase power generation security and to reduce greenhouse gas emissions. We reaffirm that the fundamental prerequisite for the peaceful use of nuclear energy is the international commitment to safety, security, and safeguards for non-proliferation (3S), while supporting the work of the International Atomic Energy Agency.”

The G8+EU release has an additional section: “We encourage all countries interested in the civil use of nuclear energy to engage in constructive international collaboration. To this end we support international co-operation to ensure the highest possible available technical standards including safety, cost-benefit analysis, research programs and frameworks, plant construction, operation, decommissioning, and waste treatment.”

California

Arnie Cuts 2 Million From Health-Care Rolls

The Health Access Foundation, a California advocacy group, reports in its latest analysis that the most recent budget cuts

proposed by California’s fascist governor, Arnold Schwarzenegger, could leave 2 million Californians without health-care coverage, facing severe health and financial hardship as a result.

The latest proposal includes a plan to eliminate the Healthy Families program, which provides health coverage to 910,000 children. While the cut would “save” \$387 million in general revenue funds, it would also result in a loss of \$712 million in Federal funds. Schwarzenegger is also proposing to cut \$750 million from Medi-Cal, which would mean the loss of another \$1.2 billion in Federal matching funds. This plan proposes to revisit previous unsuccessful efforts to deny coverage to 978,500 children, their parents, seniors, and people with disabilities.

Altogether, Health Access estimates that 1.5 million children, 433,600 low-income parents, and 73,364 seniors would lose coverage under Schwarzenegger’s budget plan, which the Governor put forward despite these same measures, and others, being rejected by voters in a May 19 referendum.

Drug Money

Senate Panel To Probe Corporate Laundering

John Kerry (D-Mass.), chairman of the U.S. Senate Foreign Relations Committee, has formed a panel and hired staff to conduct global investigations into money laundering. In the 1980s and 1990s, Kerry conducted similar investigations into Iran-Contra, drug trafficking, and the collapse of the Bank of Credit and Commerce International.

Kerry’s hires include Heidi Crebo-Rediker, who has worked at banks such as Bear Stearns, Lehman Brothers, and Merrill Lynch; and John Kiriakou, a retired field agent with the CIA, who headed the team that captured al-Qaeda leader Abu Zubaydah in Pakistan in 2002.

Kerry said: “There are lots of big pieces out there that depend on money mov-

ing. For the last eight years, we’ve had an administration that has done its utmost to protect, hide, obfuscate, neglect, void, simply not even care about these issues.” Of Crebo-Rediker he said: “She can look at these financial instruments that traverse around the world. She can look at interlocking directors and boards and corporate entities, look behind sham transactions.” Kerry also made it clear that the Treasury Department is “inadequately resourced” to pursue these inquiries.

Among the targets of his inquiries will be gun-running on the Mexican border, terrorism, narcotics, and human trafficking.

Finance

Primakov: Downgrading Dollar Is ‘Not Rational’

Amid continuing official enthusiasm from the Kremlin, as well as Brazilian and Chinese officials, about setting up “multiple reserve currencies” and moving toward George Soros’s “supranational currency” scheme, senior Russian figure Yevgeni Primakov has thrown some cold water on these notions. Addressing a meeting of the Mercury Club of his Chamber of Commerce and Industry at the end of May, Primakov said, “It would be counterproductive to return to the previous world financial and monetary system,” but he scolded people who have fantasies about an overnight leap to “multipolarity.”

Said Primakov, “A rational approach to world financial reform is not compatible with the notion that it would be possible to downgrade the U.S. dollar, in the near-term post-crisis perspective, to a regional currency or to create a new international supercurrency. In the future, this obviously will happen, but not when the U.S.A. remains a leading power in international economic relations. The situation will change, but gradually. One should not strive to turn the ruble into a reserve currency without first advancing Russia to the status of a leader in sectors of the world economy.”