

World News

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China's military continues to intimidate its neighbors. For example, the Communist giant sent 28 aircraft into Taiwan's airspace [1]. In contrast, when a US Navy ship transits the Taiwan Strait, China protests [2]. Meanwhile, China added the Type 052D guided missile destroyer the Nanning to its navy [3]. One piece indicates China is constructing 119 new intercontinental ballistic missile silos in Gansu province [4]. Concurrently, Chinese President Xi Jinping pledged a complete reunification of Taiwan [5]. In response, Taiwan officials complained at the direct threat [6]. There arguments added weight to suggestions that Japan might fight for Taiwan [7].

Taiwan is not the only area being tested by China. For instance, China and India moved tens of thousands of troops facing each other over the contested Himalayan region border [8]. The tension with China resulted in India strengthening military ties with Vietnam [9]. Elsewhere, the US has approved the sale of 12 F-16 fighters to the Philippines [10].

Currently, There is a global shortage of computer chips that is impacting a number of businesses such as new car sales [11]. Specifically, supply side limitations in Taiwan are causing a global shortage of computer chips [12]. The question here is China does take over Taiwan, where will the west get future chips from? Consider that Communist China carmakers, using domestic chips, are exporting new vehicles as the rest of the world struggles with limited chips supplies [13].

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2. Zheng, Sarah, South China Morning Post, *China-US relations: USS Curtis Wilbur sails through Taiwan Strait*, June 23, 2021.

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Wuhan Coronavirus

Within the US, another grim milestone was reached. To date, over 600,000 Americans have died of COVID-19 [1]. Elsewhere, Brazil topped 500,000 COVID related deaths [2]. And, India passed the 400,000 dead threshold [3].

Perhaps there are other examples explaining why China was opaque regarding the Wuhan coronavirus. For instance, there is a reported nuclear power plant radiation leak reported that the Chinese government is silent on [4]. In

response, China's officials announced there was no increase in the radiation levels [5]. If the radiation leak report is true, restricting information would appear to be the established policy.

Investigative reporting is starting to take hold in identifying the origin of the Wuhan coronavirus. For example, one piece indicates a number of participants in the two-week-long Wuhan Military World Games held in October, 2019, developed COVID-19 like symptoms [6]. What

is interesting is that back in March, 2020, one Chinese official accused the US Army of spreading the virus at the military games [7]. This suggests Chinese officials may have known about the super spreader event early on.

Another report concludes the virus did not come from the Wuhan wet market [8]. This is further reinforced by a report that of the 47,000 wild animals sold at the wet markets, none were bats [9].

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Special points of interest:

- S&P 500 and Nasdaq Record Highs
- Over 600,000 US COVID-19 Deaths
- Taliban on the Rise

Wuhan Coronavirus

(Continued from page 1)

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3. Cunningham, V, *Washington Post, Covid-19 global updates: India's death toll tops 400,000 as delta variant gains ground worldwide*, July 2, 2021.
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5. Gan, Nectar, and Cohen, Zachary, CNN, *China says radiation levels are normal around Taishan nuclear power plant after reported leak*, June 16, 2021.
6. Moore, Mark, *New York Post, Lawmakers seek probe of possible Wuhan 'superspreader' event in October 2019*, June 23, 2021.
7. Brito, Christopher, *CBS News, Chinese official spreads conspiracy theory "US Army" brought coronavirus to Wuhan*, March 13, 2020.
8. Weintraub, Karen, and Weise, Elizabeth, *USA Today, Deleted gene sequences confirm coronavirus circulated before Wuhan seafood market*, June 26, 2021.
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The hardest thing to understand in the world is the income tax.—Albert Einstein

(Continued from page 1)

3. Zhen, Liu, *South China Morning Post, Chinese navy sails new destroyers in South China Sea amid military shipbuilding spree*, June 15, 2021.
4. Warrick, Joby, *Washington Post, China is building more than 100 new missile silos in its western desert, analysts say*, June 30, 2021.
5. Tian, Yew Lun, and Lee, Yimou, *Reuters, China's Xi pledges 'reunification' with Taiwan, gets stern rebuke*, June 30, 2021.
6. Lee, Yen Nee, *CBNC, Taiwan lashes out at Beijing after Chinese President Xi Jinping pledges 'complete reunification'*, July 1, 2021.
7. Axe, David, *Forbes, It's Getting More Likely The Japanese Would Fight For Taiwan*, July 2, 2021.
8. Roy, Rajesh, *Wall Street Journal, China, India Move Tens of Thousands of Troops to the Border in Largest Buildup in Decades*, July 2, 2021.
9. Pradhan, SD, *Times of India, India and Vietnam: Strengthening of defence relations*, July 2, 2021.
10. Aspinwall, Nick, *The Diplomat, US Clears F-16 Sale to Philippines as South China Sea Tensions Brew*, June 30, 2021.
11. Isidore, Chris, *CNN Business, Car sales rise, even as chip shortage limits supply*, July 1, 2021.
12. Jennings, Ralph, *South China Morning Post, US-Taiwan trade talks set to focus on technology supply chains amid global semiconductor shortage*, June 28, 2021.
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carmakers see overseas sales double as global chip shortage hits US, European rivals harder, June 30, 2021.

World News

Terrorism

In the world of terrorism, it appears the Taliban is winning. Case in point, the terrorist organization took control of a key district in Afghanistan's northern Kunduz province [1]. With the US poised to exit the country, the Taliban have been making rapid advances [2]. By one estimate, since May, the Taliban have taken 50 of Afghanistan's 370 districts [3]. During a one month period, the Taliban captured approximately 700 trucks left to the Government by the US [4]. As a consequence, the regular army is dissolving leaving the local militias to slow the Taliban advance [5].

The Taliban terror tactics are not limited to Afghanistan. Case in point, Pakistani Taliban killed two policemen in Islamabad [6]. Moreover, it appears that al Qaeda is being protected by the Taliban [7].

Terrorism is not limited to Afghanistan. In Würzburg, Germany, a 24 year-old Somali went on a knife attack killing at least three women [8].

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6. AP, *Pakistani Taliban kill 2 policemen overnight in Islamabad*, June 4, 2021.
7. Walsh, Nick Paton, and Perez, Evan, CNN, *How a deadly raid shows al Qaeda retains global reach under Taliban 'protection'*, May 28, 2021
8. BBC News, *German knife attack: Three dead and five wounded in Würzburg*, June 26, 2021.

*It's a good thing we don't
get all the government we
pay for.—Will Rogers*

Economy

One major concern is that inflation will increase and cripple the economy. For example, the price of oil increased to its highest level in two years [1].

Meanwhile, the stock market indexes continued to advance. On June 14, the Nasdaq and the S&P 500 set new record highs [2]. Then again on June 22, the Nasdaq closed at a record high [3]. The Nasdaq continued with another record high close on June 23 [4]. On June 28, both the Nasdaq and S&P 500 closed at record highs [5]. And, on June 30, the S&P 500 hit another record close [6]. The S&P record high closing continued on July 1 [7]. On the last trading day of this newsletter, July 2, both the Nasdaq and S&P 500 closed at record highs [8].

For the week ending June 12, the number of first time unemployment claims was 412,000 [9]. For the week ending June 19, the number was 411,000 [10]. For the final week, for the week ending June 26, the number reported

was 364,000 [11]. However, the unemployment rate for June was 5.9% [12].

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5. Wallace, Joe, and Osipovich, Alexander, Wall Street Journal, *S&P 500, Nasdaq Notch Record Closes*, June 28, 2021.
6. Ponciano, Jonathan, Forbes, *Stock Market Posts Second-Best First Half In 23 Years—With S&P 500 Hit-*

ting New High, June 30, 2021.

7. Pound, Jesse, and Fitzgerald, Maggie, CNBC, *S&P 500 hits sixth-straight record, Dow adds 100 points as Wall Street kicks off the second half*, July 1, 2021.
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10. Department of Labor, *Unemployment Insurance Weekly Claims*, June 24, 2021.
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12. Jeff, Cox, CNBC, *U.S. adds 850,000 jobs in June, better than expected*, July 2, 2021.

*A person who won't read
has no advantage over one
who can't read.—Mark
Twain*
