

World News

The race to shoot down unidentified objects continued. On February 12, the US military shot down a fourth object over Lake Huron in Michigan [1]. It appears that at least one of the balloons shot down belonged to a US hobby group [2].

The obvious solution to shooting down high altitude balloons may well be lasers. Other lasers are being deployed by military forces around the world. For instance, one report indicates a Chinese coast guard ship used a blinding laser against a Philippine counterpart [3].

Years after COVID-19 was first detected, there is more consensus that it originated from the Wuhan Institute of Virology in China [4]. The latest assessment comes from the US Department of Energy [5]. Additionally, the FBI also believes the source of COVID-19 was a lab leak in Wuhan [6]. In response, China issued a warning to Elon Musk (who now own Twitter), against sharing posts that promote the lab leak theory of the coronavirus [7].

Meanwhile, China continues to expand its military capabilities. Case in point, the communist giant plans to increase military spending by 7.2% [8].

On February 18, North Korea launched intercontinental ballistic missile (ICBM) that landed in the Sea of Japan [9]. The ICBM reached a maximum altitude of 3,585 miles and flew at a distance of 615 miles before impact [10]. Then on February 20, the North Korean military launched two additional ballistic missiles [11].

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Special points of interest:

- Ukraine War Enters Second Year

Ukraine War

On February 24, the Russia/Ukraine war entered its second year of conflict [1]. One report suggests Russia is losing 824 troops every day in the Ukraine [2]. Another report indicates both side of the conflict have suffered 150,000 casualties each since the war started [3].

It appears that Russia is suspending its participation in the New Start treaty and might resume testing of nuclear weapons [4].

What's more, Russia is changing its nuclear weapons policy to focus on the US and those supporting the Ukraine [5].

The war in eastern Ukraine continues with ground forces engaged. For example, the town of Bakhmut is under continuous Russian pressure and is likely to fall [6].

In a further escalation of the war, there are more attacks on Russian soil. For instance, drone attacks

deep inside Russia [7]. This was followed by saboteur attacks [8].

The fighting spilling over into Russia is making the conflict more volatile. On the bright side, China has provided a peace plan that would hopefully end the conflict [9].

1. AFP, *Ukraine-Russia war drags into second year with both sides vowing victory*, February 24,

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*Innovation distinguishes
between a leader and a
follower—Steve Jobs*

(Continued from page 1)

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2. Griffin, Allie, New York Post, Ukraine eliminates 5,000 Russian soldiers from battle, including elite brigade members: report, February 13, 2023 .
3. Keane, Isabel, New York Post, Ukraine losing large number of troops as it boasts about Russian casualties, February 14, 2023.
4. Rosenberg, Steve, BBC

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2. Brennan, Noel, CBS News, Amateur hobby group in Illinois says balloon might've been shot down in Alaska, February 17, 2023.
3. Lendon, Brad, CNN, Philippine Coast Guard says Chinese ship aimed laser at one of its vessels, February 13, 2023.
4. Golding, Bruce, New York Post, Chinese lab leak likely behind COVID outbreak: US Energy Department, February 26, 2023.
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5. Cole, Brendan, Newsweek, Russia Unveils New Nuclear Strategy, March 2, 2023
6. BBC News, Ukraine latest: Numerous Bakhmut attacks still being repelled, says Kyiv, March 4, 2023.
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9. Arhirova, Hanna, AP, China issues peace plan; Zelenskyy says he'll await details, February 24, 2023.

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6. Propper, David, New York Post, FBI chief Christopher Wray confirms agency's belief COVID came from Chinese lab leak, February 28, 2023.
7. Betz, Bradford, FOX Business, China warns Elon Musk after COVID lab leak comments, February 28, 2023.
8. He, Laura, et. al., CNN Business, China to increase defense spending 7.2%, sets economic growth target of 'around 5%' for 2023, March 5, 2023.
9. BBC News, N Korea fires missile after threatening retaliation, February 19, 2023.
10. Pritchett, Elizabeth, Fox News, North Korea confirms ICBM test, warns of more powerful steps in response to South Korea, US trainings, February 19, 2023.
11. Seo, Yoonjung, et. al., CNN, Kim's sister makes 'shooting range' threat as North Korea tests more missiles, February 20, 2023.

Terrorism

Once again, a US campus was the subjected to violence. For instance, on February 13, at least 3 people at Michigan State University were killed by a gunman [1].

Overseas, terrorism continues to make news. In Pakistan, at least 2 people were killed when militants stormed a police station in Karachi [2]. In Syria, the Islamic State was blamed for an attack that killed at least 5 people [3].

Anti-religious terrorism is on the rise in the US. In a county of Los Angeles, a Catholic bishop was shot and killed in what appears to be a targeted attack [4]. Carlos Medina, a 61-year-old, husband of the bishop's housekeeper, was charged with the murder [5]. Then in Philadelphia, an 18-

inch pipe bomb was discovered in a Catholic church [6].

1. NBC News, *At least 3 students dead after shootings at Michigan State University*, February 14, 2023.
2. Saifi, Sophia, et. al., CNN, *At least two killed as militants storm Karachi police headquarters*, February 17, 2023.
3. BBC News, *Islamic State accused of killing truffle hunters in Syria*, February 17, 2023.
4. CBS News, *Catholic bishop shot and killed in Los Angeles County*, February 19, 2023.
5. KCAL/CBS, *Bishop O'Connell's alleged shooter is charged with murder*, February 22, 2023.
6. Propper, David, New York Post, *18-inch pipe bomb found behind Catholic church in Philadelphia*, February 19, 2023.

*I am not a communist and
neither is the revolutionary
movement—Fidel Castro*

Economy

The Consumer Price Index for the year ending January fell to 6.4% rate [1]. One of the consequences of high inflation is the increase in the increased cost of interest. Case in point, the 10-year treasury yield has passed 4% [2].

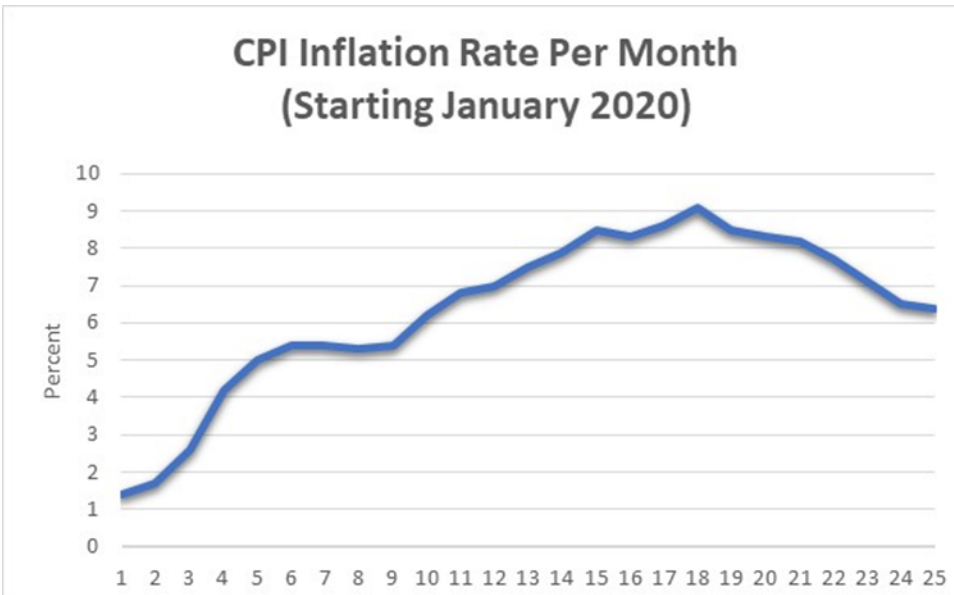
One thing that can drive inflation up or down is the cost of energy. To this end, it appears the administration is allowing the costs to go up. For instance, a leaked Department of the Interior memo concludes a lower royalty would spur oil development in Alaska's Cook inlet; but the administration favors the environment over economic gain [3]. This is the latest example

of the President's promise to do away with fossil fuels [4]. As a consequence, inflation will likely remain a problem going forward.

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Weak people revenge.

Strong people forgive.

Intelligent People Ignore—

Albert Einstein
