

Headlines:

- **World's Eight Richest People Have Same Wealth as Poorest 50%**
- **EU Nations React to Donald Trump's Remarks**
- **US to Incentivize Pakistan's Cooperation, says Mattis**

Details:

World's Eight Richest People Have Same Wealth as Poorest 50%

The world's eight richest billionaires control the same wealth between them as the poorest half of the globe's population, according to a charity warning of an ever-increasing and dangerous concentration of wealth. In a report published to coincide with the start of the week-long World Economic Forum in Davos, Switzerland, Oxfam said it was "beyond grotesque" that a handful of rich men headed by the Microsoft founder Bill Gates are worth \$426bn (£350bn), equivalent to the wealth of 3.6 billion people. The development charity called for a new economic model to reverse an inequality trend that it said helped to explain Brexit and Donald Trump's victory in the US presidential election. Oxfam blamed rising inequality on aggressive wage restraint, tax dodging and the squeezing of producers by companies, adding that businesses were too focused on delivering ever-higher returns to wealthy owners and top executives. The World Economic Forum (WEF) said last week that rising inequality and social polarisation posed two of the biggest risks to the global economy in 2017 and could result in the rolling back of globalisation. Oxfam said the world's poorest 50% owned the same in assets as the \$426bn owned by a group headed by Gates, Amancio Ortega, the founder of the Spanish fashion chain Zara, and Warren Buffett, the renowned investor and chief executive of Berkshire Hathaway. The others are Carlos Slim Helú: the Mexican telecoms tycoon and owner of conglomerate Grupo Carso; Jeff Bezos: the founder of Amazon; Mark Zuckerberg: the founder of Facebook; Larry Ellison, chief executive of US tech firm Oracle; and Michael Bloomberg; a former mayor of New York and founder and owner of the Bloomberg news and financial information service. Last year, Oxfam said the world's 62 richest billionaires were as wealthy as half the world's population. However, the number has dropped to eight in 2017 because new information shows that poverty in China and India is worse than previously thought, making the bottom 50% even worse off and widening the gap between rich and poor. [Source: The Guardian]

Every year Oxfam releases statistics, which clearly shows that capitalism only favors a narrow elite. Yet, despite this glaring inequality, the masses continue to have confidence in their leaders. The time has come for Muslims to show Islam as the only alternative to capitalism, where wealth is circulated amongst the people and not hoarded.

EU Nations React to Donald Trump's Remarks

European Union member nations have reacted with surprise and defiance to comments by President-elect Donald Trump, who has said in an interview that he believes NATO is "obsolete" and that more member states will leave the 28-nation EU. Frank-Walter Steinmeier, Germany's foreign minister, speaking on Monday before a meeting of EU foreign ministers, said Trump's view on NATO and criticism that allied members were not paying their fair share has "caused astonishment". His French counterpart Jean-Marc Ayrault said the best response to such an interview was simple: Europeans uniting. Francois Hollande, the French president, reacted by saying the EU bloc did not need to be told what to do by outsiders. "Europe will be ready to pursue transatlantic cooperation, but it will be based on its interests and values," Hollande said before awarding France's highest honour to outgoing US ambassador Jane Hartley.

"It does not need outside advice to tell it what to do." Germany's Chancellor Angela Merkel said Trump's positions have been "long known" but added: "I think we Europeans have our fate in our own hands." "I'm personally going to wait until the American president takes office, and

then we will naturally work with him on all levels". Though Trump had made similar comments during his tempestuous election campaign, a repetition of the same points still came as a bit of a surprise since his choice for defence secretary, James Mattis, stressed his support for the alliance in his US congressional confirmation hearings last week. Trump's views, in an interview with German daily *Bild* and *The Times of London*, contradict Mattis, Steinmeier said. Trump indicated he was indifferent to whether the EU stays together or not, a sharp break from the Obama administration, which encouraged British people to vote to remain in the EU in the June referendum. "I believe others will leave ... I do think keeping it together is not gonna be as easy as a lot of people think," Trump said in the interview. The British exit from the EU would "end up being a great thing", he said. Boris Johnson, Britain's foreign secretary, said it's "very good news that the United States of America wants to do a good free trade deal with us and wants to do it very fast". Trump was less kind to German industry officials, saying car manufacturers including BMW could face tariffs of up to 35 percent if they set up plants in Mexico instead of in the US and try to export the cars to the US. [Source: Al Jazeera]

It is highly unlikely, that America will forsake European security to European powers or Russia to manage. America has spent 72 years shaping European security and it will not relinquish its primacy on the continent without a fight. Trump's remarks are intended to extract greater payment from European nations to the upkeep of American security operation on the continent.

US to Incentivise Pakistan's Cooperation, says Mattis

US Defence Secretary-Designate James Mattis has said that the Trump administration would offer incentives to Pakistan to cooperate with the United States on critical issues. At his confirmation hearing at the Senate Armed Forces Committee on Thursday afternoon, Mr Mattis underlined the need to stay engaged with Pakistan while asking it to do more to eradicate terrorism from the region. "If confirmed, I will work with the State Department and the Congress to incentivise Pakistan's cooperation on issues critical to our national interests and the region's security, with focus on Pakistan's need to expel or neutralise externally-focused militant groups that operate within its borders," Mr Mattis told the committee while responding to a question. Mr Mattis, a general who retired from the US Marine Corps in 2013, has long experience of dealing with both Afghanistan and Pakistan, first as a combat officer and then as commander of the US Central Command. He was known in the armed forces as "Mad Dog Mattis" for his aggressive style but was widely respected as a courageous officer. The general's comments on Pakistan indicate that the incoming Trump administration will continue with the existing US policy towards the country. Mr Mattis complimented Pakistan for its action against terror groups in the country, but said that he would push for more effective targeting of groups that were aimed at neighbouring countries. As often expressed by the Obama administration officials, the incoming defence secretary also complained that some Afghan Taliban groups were still allegedly using Pakistan's tribal areas for stirring troubles in Afghanistan. "Sanctuaries and freedom of movement for the Afghan Taliban and associated militant networks inside Pakistani territory is a key operational issue faced by the Afghan security forces," he pointed out. Mr Mattis said that if confirmed, he would "examine efforts to deny sanctuary to the extremist forces" undermining the stability and security of Afghanistan. He noted that the US and Pakistani militaries had a long relationship, which needed to be rebuilt. "Our relationship with Pakistan, including our military-to-military relationship, has had highs and lows. We have long faced a lack of trust within the Pakistani military and government about our goals in the region. If confirmed, I will work to build the trust that we need for an effective partnership," he told the Senate Committee. The United States has conducted military exercises with Pakistan in an effort to increase trust and interoperability, he added. [Source: Dawn].

Mattis follows hot on the heels of his predecessors determined to press Pakistan to spill more Muslim blood in order to satisfy the demands of America's global war on terror.