

12-04-2025 : News Bulletin

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1. Trump's Tariffs and Global Market Reaction

1.0 Intro to Topic

- President Trump implemented sweeping tariffs on US trade partners.
- This action triggered a significant global market crash, described as "Black Monday."
- Major stock markets in Asia (Tokyo, Taiwan, Hong Kong) and Europe experienced steep declines, triggering circuit breakers in some cases.

1.1 Market Crashes and Losses

- Stock markets across the globe crashed, with particularly severe drops in Asia.
- India's Sensex crashed over 2200 points, and the Nifty fell by over 3%.
- Investors in India lost over 13 lakh crore rupees (approximately \$150 billion).
- Losses across Asia were substantial, with Tokyo's Nikkei dropping over 8% and Taiwan's TX falling almost 10%.
- Hong Kong's Hang Seng suffered its steepest decline since 1997 (13%).
- China's sovereign wealth fund intervened to stabilize its market.

1.2 Trump's Response and Tariff Rates

- Trump defended his tariffs, calling them "medicine" for the US economy.
- He predicted the US would become the most dominant country economically.
- Tariffs imposed varied widely by region: Japan and South Korea (26%), India (26%), Thailand (36%), Vietnam (46%), Cambodia (49%), and China (54%).

1.3 Recession Predictions and Investor Pushback

- Goldman Sachs predicted a 45% chance of a US recession, while JP Morgan raised its forecast to 60%, both blaming Trump's tariffs.

- Billionaire hedge fund manager Bill Aman, a former Trump supporter, called for a 90-day pause on the tariff plan.
- Jamie Diamond, chairman of JP Morgan Chase, echoed concerns that tariffs would raise prices for Americans.
- Reports of a potential 90-day tariff pause (excluding China) were initially met with market relief, but later dismissed by the White House as "fake news," causing further market declines.
- US stocks lost over \$6 trillion in market value since Trump's tariff announcement. A total of \$11 trillion has been lost since his inauguration.

2. Trump's Justification and Public Response to Tariffs

2.0 Intro to Topic

- Trump's actions prompted questions about his intentions, including speculation that he deliberately caused the market crash.
- Public protests erupted across the US in response to the economic downturn.
- The rising cost of goods, particularly food items like eggs, further fueled public discontent.

2.1 Conspiracy Theories and Trump's Claims

- A TikTok video suggested Trump was deliberately crashing the market as a strategic move to benefit the US economy.
- Trump seemed to endorse this theory on Truth Social, claiming that oil, interest, and food prices were down, and the US was gaining billions from tariffs.

2.2 Public Protests and Economic Hardship

- Protests against Trump's tariffs occurred across all 50 US states.
- Organizers claimed participation by over a million people.
- Rising food prices, impacting basic necessities like eggs, contributed to public anger. Americans are resorting to cheaper alternatives for Easter celebrations.

3. China's Response to Trump's Tariffs

3.0 Intro to Topic

- China faced the highest tariffs (initially 54%, later increased to 125%, then 145%), prompting strong retaliatory actions.
- Trump remained optimistic about a future deal with China despite the escalating tensions.
- China's response extended beyond retaliatory tariffs, encompassing various actions targeting US interests.

3.1 Escalating Tariff War

- China retaliated with tariffs of 84% and subsequently 125% on US imports.
- China declared that 125% would be their final tariff increase, suggesting further actions beyond tariffs.
- China filed a complaint against the US with the WTO.
- China targeted 18 US companies, restricting their operations within the country.
- China's actions extended into cultural sectors, limiting imports of Hollywood movies.

3.2 China's Stance and Xi Jinping's Response

- China's Commerce Ministry stated their opposition to "bullying" tactics and called for equal dialogue and respect.
- China's foreign ministry described US actions as "bullying and hegemony."
- Xi Jinping's public statement emphasized China's self-reliance and defiance of unjust suppression.
- Xi Jinping stated China is not interested in negotiating a deal with the US.

3.3 China's Domestic and International Actions

- China mobilized state-owned enterprises (SOEs) to stabilize its stock markets.
- China allowed its currency (yuan) to weaken to offset the impact of tariffs.
- China is censoring online discussions about Trump's tariffs while allowing criticism of the US.
- China is considering further actions targeting US agricultural imports and financial services.

4. US Potential Return to Bagram Air Base

4.0 Intro to Topic

- The US is considering a return to the Bagram Air Base in Afghanistan, abandoned in 2021.
- This move comes under the Trump administration and follows a previous chaotic withdrawal.
- The Taliban's stance on the US return remains unclear, although some reports suggest a tacit agreement.

4.1 US Activity at Bagram

- An American C-17 military plane landed at Bagram, offloading military hardware and intelligence officials, including the CIA deputy chief.
- Some reports indicate the Taliban handed Bagram back to the US, although the Taliban denies this.

4.2 Trump's Rationale for Return

- Trump stated that Bagram's strategic location (close to China's nuclear missile sites) justifies the US return.
- The base's proximity to China (less than an hour's flight to Shenzhen) would allow for increased monitoring.
- Bagram's location also offers strategic advantage concerning Iran.

4.3 Taliban's Potential Motives

- The Taliban's willingness to allow the US return could be due to security concerns (countering ISIS-K and Pakistan).
- Economic incentives (financial aid and potential deals) are also a strong possibility.
- The release of US citizens and the lifting of bounties on Taliban leaders suggest a developing thaw in relations.

5. India's Hidden Naval Base Project

5.0 Intro to Topic

- India is nearing the completion of Project Varsha, a classified military project involving a hidden naval base.
- The base, located in Rambili, Andhra Pradesh, is designed to house India's nuclear submarine fleet.
- This project enhances India's naval capabilities and sends a message about its commitment to national security.

5.1 Location and Design

- The base is located 50 km south of Visakhapatnam, chosen for its deep waters providing natural cover for submarines.
- It will be an underground facility, concealed from satellites and largely unknown to the local population.
- The base features tunnels and pens for discreet submarine deployment.

5.2 Strategic Significance

- The base will house India's current and future nuclear submarines (aiming for a fleet of 10).
- This strengthens India's naval power and its second-strike nuclear capabilities.
- The project is a response to increased Chinese activity in the Indian Ocean, including the presence of Chinese submarines.

6. India's Early and Extreme Heatwave

6.0 Intro to Topic

- India is experiencing an early and intense heatwave, with temperatures exceeding 40°C in several northern states.

- This early heatwave is a sign of worsening climate change impacts, including shorter spring seasons and more intense heatwaves.
- India has improved its preparedness for heatwaves, but further actions are needed for long-term mitigation.

6.1 Heatwave Conditions

- Temperatures are exceeding 40°C in northern India (Delhi, Punjab, Rajasthan, Gujarat).
- Delhi recorded 40.2°C, expected to reach 41°C.
- Gujarat experienced temperatures of 45°C and issued an orange alert.
- Heatwaves are starting earlier, lasting longer, and becoming more intense compared to previous years.

6.2 India's Preparedness and Future Challenges

- The IMD provides accurate forecasts and alerts states about impending heatwaves.
- At least 23 states have heat action plans, including low-cost interventions (shade, water access, adjusted work hours).
- Experts recommend long-term interventions like improved hospital preparedness, fire management, and greener cities.
- The need for preventive measures alongside immediate responses is highlighted.

7. De-extinction of the Dire Wolf

7.0 Intro to Topic

- Colossal Biosciences claims to have successfully de-extincted the dire wolf, a species extinct for 12,500 years.
- This achievement raises scientific and ethical questions regarding de-extinction and its implications.
- The dire wolf pups are currently under observation, raising concerns about their well-being and potential health issues.

7.1 De-extinction Process and Results

- Colossal used DNA extracted from dire wolf fossils to modify the genes of grey wolves.
- Three dire wolf pups (two males, one female) have been born using surrogate domestic dogs.
- The resulting animals are genetically modified wolves, not exact replicas of extinct dire wolves.

7.2 Ethical and Scientific Concerns

- The pups' well-being is a concern due to their isolation and lack of parental care.
- The long-term health and reproductive capabilities of genetically modified animals are unclear.

- Critics question the allocation of resources to de-extinction versus conservation of existing endangered species.