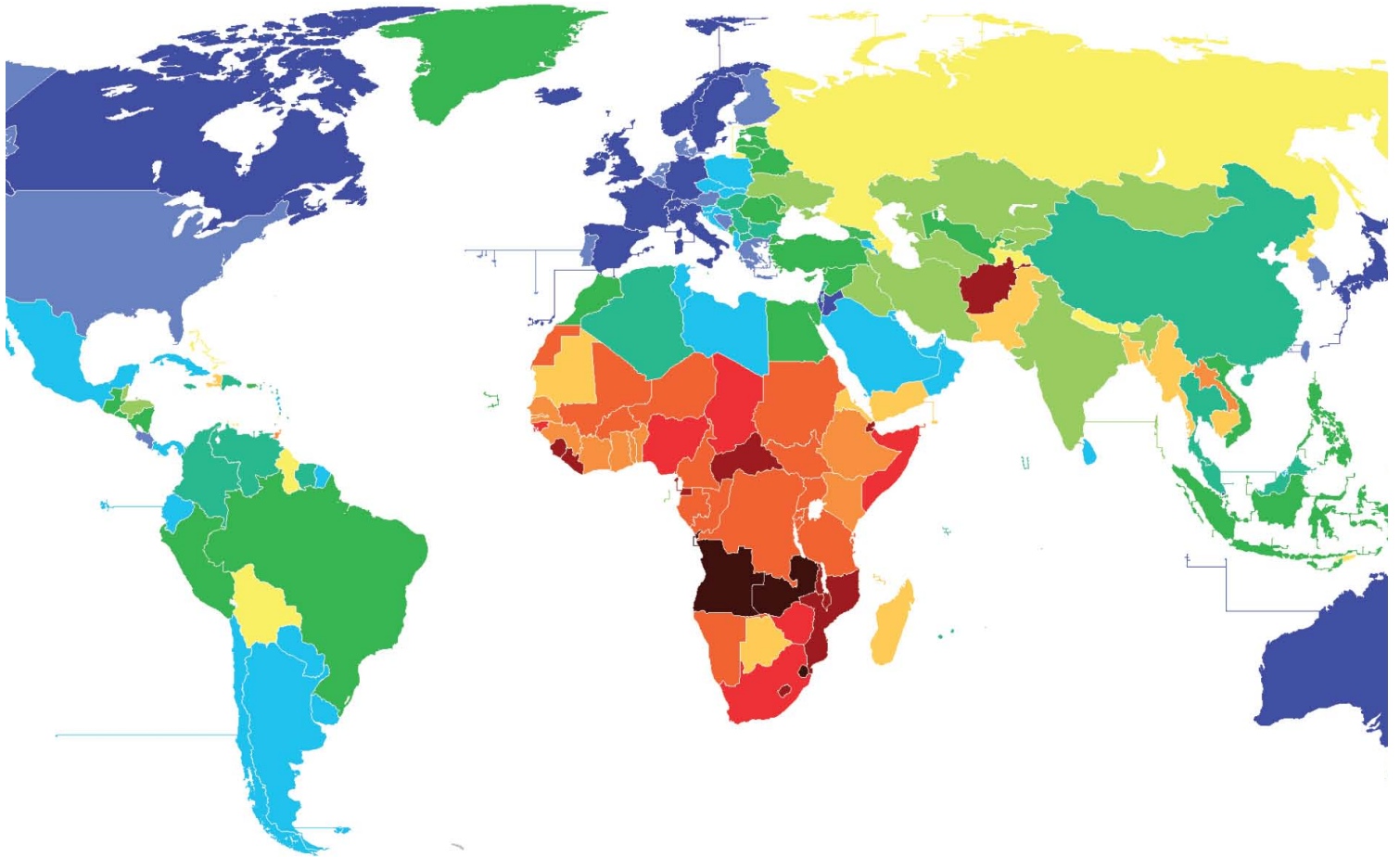


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**INDIA EXECUTES YAKUB MEMON, MAN
TIED TO 1993 MUMBAI BOMBINGS**

**AUSSIE FALLS BELOW SINGDOLLAR FOR
FIRST TIME SINCE 2009**

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Headlines

INDIA EXECUTES YAKUB MEMON, MAN TIED TO 1993 MUMBAI BOMBINGS



Demonstrations this week in support of the execution of Yakub Memon for his role in bombings in Mumbai.

NEW DELHI — Yakub Memon, the “driving spirit” behind a series of bombings in Mumbai that killed 257 people in 1993, was hanged early Thursday morning at a prison in central India.

The bombings, a carefully coordinated series of a dozen explosions across the city, stunned India because of their level of sophistication and their unprecedented carnage. In addition to the dead, more than 700 people were injured and several neighborhoods were left in smoking ruins.

According to prosecutors, Mr. Memon was the bomb plot’s indispensable middleman, the one who arranged financing, made travel plans, stockpiled weapons and bought vehicles for car bombs. Of all those who have been convicted of crimes related to the bombings, including the men who planted the bombs, Mr. Memon is the only defendant to be executed.

As is the norm in India, journalists were not allowed to witness the execution, which was carried out at the Central Prison in the city of Nagpur. Under prison procedures, the condemned is typically offered a bath, a final meal, fresh clothes and a chance to pray before going to the gallows. Although death sentences are routinely imposed in India, actual executions are rare. Mr. Memon was only the fourth person executed in India since 2000.

He was hanged before 7 a.m. on his 53rd birthday.

While there was no immediate official confirmation, Mr. Memon’s death was widely reported by Indian news outlets citing government sources.

The execution took place amid tightened security, especially in towns and cities with large Muslim populations. The security measures reflected official concern that the execution of Mr. Memon, a Muslim in a predominantly Hindu nation, could serve as

a flash point for religious strife and score-settling — the same dynamic present in the Mumbai bombings.

On March 12, 1993, over the span of a few hours, bombs exploded one after another at different locations around Mumbai, including the Bombay Stock Exchange, a movie theater, an Air India building, several hotels and two crowded markets. Prosecutors have said the bombings were intended to avenge the destruction of a 16th-century Muslim holy site, the Babri Mosque, which was torn down in December 1992 by a mob of militant Hindu nationalists intent on building a temple in its place. The mosque's destruction touched off riots across India that left more than 1,000 people dead, most of them Muslims.

Over the past week, as the execution approached, a robust debate erupted here over whether Mr. Memon deserved to die. That debate gathered strength on Wednesday as India's president rejected his final plea for mercy. By late Wednesday night, several hundred people opposed to Mr. Memon's execution had gathered for a candlelight vigil at Jantar Mantar, a giant sundial that is this city's preferred rallying point for public protest. Not until 5 a.m. on Thursday did India's Supreme Court deny Mr. Memon's final appeal.

The debate was fueled by last-minute questions about Mr. Memon's supposed cooperation with investigators, by concerns about the treatment of Muslim defendants in India's courts and by the uncontested fact that the actual masterminds of the bombings remain at large.

This week, as Mr. Memon's execution began to appear more likely, Muslim leaders and some legal experts argued with increasing vehemence that India's death penalty was applied more aggressively against Muslims and other minority groups.

"Yes, Yakub was involved, but he did not deserve capital punishment," Asaduddin Owaisi, a Muslim member of India's Parliament, told reporters here on Wednesday. He cited cases of non-Muslim defendants convicted of heinous crimes who have avoided execution. The debate even embroiled Salman Khan, one of India's biggest movie stars, who on Sunday posted a series of messages on Twitter that seemed to imply that Mr. Memon was being hanged for the crimes of his older brother, Ibrahim (Tiger) Memon, who prosecutors say is one of the masterminds still at large.

"Brother is being hanged for Tiger," Mr. Khan wrote, only to retract his posts a short while later after facing heavy criticism, including from his father.

"I have not said or implied that Yakub Memon is innocent," Mr. Khan wrote in a clarification Twitter post. "I have complete faith in the judicial system of our country."

But perhaps the oddest twist came in the form of an article by a former senior intelligence official for India who said he played a key role in bringing Mr. Memon back to India in 1994 to face trial.

The retired intelligence official, B. Raman, had been a regular columnist for an Indian website, Rediff, until his death in 2013. According to the website, Mr. Raman wrote a column about Mr. Memon in 2007, but then had second thoughts and asked that it not be published because he did not want to undermine other convictions in the bombing case.

The website went ahead and published the column last week. In it, Mr. Raman wrote that there was “not an iota of doubt” about Mr. Memon’s guilt and that under “normal circumstances” he would deserve to hang. But, he added, Mr. Memon had cooperated extensively with investigators. His willingness to cough up details about the plot, and to persuade other members of his family to cooperate, was “a strong mitigating circumstance,” Mr. Raman wrote.

“There is a strong case for having second thoughts about the suitability of the death penalty.”

The extent of Mr. Memon’s cooperation is very much in dispute. P. D. Kode, the judge who tried and sentenced Mr. Memon, told The Times of India that the “theory of Yakub’s surrender was never established” and that “Yakub never gave any details of the surrender or details of any deal that was offered to him.”

By The New York Times

Environment

MIGHTY MAMMOTHS FELL PREY TO RAPIDLY WARMING EARTH

The mighty megafauna of the last ice age, including the woolly mammoths, short-faced bears and cave lions, largely went extinct because of rapid climate-warming events, a new study finds.

During the unstable climate of the Late Pleistocene, about 60,000 to 12,000 years ago, abrupt climate spikes, called interstadials, increased temperatures between 7 and 29 degrees Fahrenheit (4 and 16 degrees Celsius) in a matter of decades. Large animals likely found it difficult to survive in these hot conditions, possibly because of the effects it had on their habitats and prey, the researchers said.

Interstadials "are known to have caused dramatic shifts in global rainfall and vegetation patterns," the study's first author Alan Cooper, director for the Australian Centre for Ancient DNA at the University of Adelaide in Australia, said in a statement emailed to Live Science.

Temperature drops during the Late Pleistocene showed no association with animal extinctions, Cooper said. Instead, only the hot interstadial periods were associated with the large die-offs that hit populations (local events) and entire species of animals (global events), he said.

Ancient humans also played a role in the megafaunal extinction, albeit a smaller one, he said. By disrupting the animals' environments, human societies and hunting parties likely made it harder for megafauna to migrate to new areas and to refill areas once populated by animals that had gone extinct, he said.

Extinction analysis

The study is the latest in a long string of research examining what caused megafauna, or animals weighing more than 99 pounds (45 kilograms), to die off during the Late Pleistocene.

George Cuvier, the French paleontologist who first recognized the mammoth and the giant ground sloth, started the speculation in 1796 when he suggested that giant biblical floods were to blame for the animals' demise. The extinctions also baffled Charles Darwin after he encountered megafaunal remains in South America.

Since then, various studies have placed the bulk of responsibility on ice age humans, temperature swings and a perfect storm of events.

However, advances in examining ancient DNA and ancient climate allowed Cooper and his colleagues to get to the bottom of the issue.

They examined DNA from dozens of megafaunal species that lived during the Late Pleistocene, combing through more than 50,000 years of DNA records for extinction events. The ancient DNA not only told them about global extinction events, but also local population turnovers, which occur when a group of animals dies and another population of animals moves in to replace them.

They then compared the data on megafauna extinction with detailed records of severe climate events, which they gathered from Greenland ice cores and the sedimentary record of the Cariaco Basin off Venezuela.

"By combining these two records, we can place the climate and radiocarbon dating data on the same timescale, thereby allowing us to precisely align the dated fossils against climate," Cooper said. "The high-resolution view we gained through this approach clearly showed a strong relationship between warming events and megafaunal extinctions."

The findings also show that extinction events were staggered over time and space, likely because the interstadial warming events had different effects on different regions, Cooper said.

Modern connections

Earth's climate is much more stable today than it was during the Late Pleistocene, making the world's current warming trends a "major concern," the researchers said.

"In many ways, the rise of atmospheric carbon dioxide levels and resulting warming effects are expected to have a similar rate of change to the onset of past interstadials, heralding another major phase of large mammal extinctions," Cooper said.

In addition, humans have disrupted the habitats and surrounding areas of many wild animals, making it challenging for species to migrate or shift ranges to places where they would be better adapted to deal with climate change, he said.

Other researchers called the new study an important one.

It shows "that the extinction and population turnover of many megafauna was associated with rapid warming periods, rather than the last glacial maximum [when the ice sheets reached their maximum during the last glacial period] or Younger Dryas [a sudden, cold spell that happened when the Earth was starting to warm] as has previously been suggested," said Eline Lorenzen, an assistant professor of paleogenetics at the University of Copenhagen in Denmark.

In fact, understanding how the past climate change affected extinction rates may help people be better prepared for future rapid global warming events, she said.

"This study is a bit of a wake-up call," Lorenzen said. "Here we have empirical evidence — based on data from a lot of species — that rapid climate warming has profoundly impacted megafauna communities, negatively, during the past 50,000 years.

"It doesn't bode well for the future survival of the world's megafauna populations," she said.

By LiveScience

local

STRETCH YOUR LIMITS, PM TELLS SINGAPORE YOUTH

He tells young performers at Sports Hub's official opening that they are country's future



An "electrifying" mass display by 650 students from 15 secondary schools using customised LED light strips at the Sports Hub's opening on 26 July, which also marked Youth Day.

A colourful sea of light sticks waved to the beat at the National Stadium yesterday as a 53,000-strong, near-capacity crowd cheered on thousands of young performers who showcased their talents.

From freestyle drills and a frisbee game to a dance comprising martial-arts moves, some 4,100 students exuded the confidence of seasoned performers with their crisp and choreographed movements.

The Youth Celebrate! event marked Youth Day as well as the official opening of the Sports Hub.

Earlier in the day, about 500 students created the largest floating Singapore flag by wearing red and white floats in the pool at the OCBC Aquatic Centre.

The same group then created a new Singapore record of 7,505 laps swum in an hour, breaking the previous record of 3,772 laps.

The guest of honour at the event was Prime Minister Lee Hsien Loong, who told the youth that they are Singapore's future.

He said: "Hearing you, feeling you: I know this is a future that is bright; a future that is full of hope."

PM Lee also said the Republic's next 50 years will be down to them.

"Whatever we can do to prepare you, we have done: stable society, homes for everybody, good schools everywhere, jobs for your parents, opportunities ahead.

"Now make the most of what you have, stretch your limits, help one another, work with your fellow citizens as one Singapore team, show the world what Singapore can be."

Although yesterday was officially its opening, the 35ha Sports Hub - which includes an aquatic centre and multi-purpose sports arena - has already hosted various sporting events, including this year's SEA Games and the Barclays Asia Trophy two weeks ago.

Mr Lee marked the occasion by sealing a time capsule containing 50 items symbolic of the Republic's sporting aspirations.

The items included national athlete Shanti Pereira's running shoes, worn when she broke the national women's 200m record for the first time in the heats of the 2013 Southeast Asian Games in Myanmar.

The 18-year-old believes her shoes are a symbol of her hopes for the sporting scene here.

She said: "I really want to see young people into sports now achieve really great things, being able to win gold medals at the SEA Games and pursue their dreams in sports."

By The Straits Times

Economics

AUSSIE FALLS BELOW SINGDOLLAR FOR FIRST TIME SINCE 2009

SINGAPORE — The Aussie dollar has fallen below the Singapore dollar for the first time in more than six years, as weak Chinese growth and falling commodity prices continued to hit the Australian currency.

In late Asian trading today (July 27), the Aussie was worth S\$0.9979, falling below parity against its Singapore counterpart for the first time since March 15, 2009, when it changed hands at S\$0.9974.

The selloff – which extended a long-term Aussie downtrend since 2012, picked up pace after data published last Friday showed manufacturing activity in China contracted by the most in 15 months in July as shrinking orders depressed output.

The flash Caixin/Markit China Manufacturing Purchasing Managers' Index (PMI) dropped to 48.2, the lowest reading since April last year and a fifth straight month below 50, the level which separates contraction from expansion.

Mr Philip Wee, Senior Currency Economist at DBS, told TODAY: "About 70 per cent of Australia's exports go to the ASEAN plus 3," referring to the economies of the Association of South-east Asian Nations plus China, Japan and South Korea. China accounts for about 27 per cent of Australia exports and slowing Chinese growth has weakened demand for key commodities such as iron ore and coal.

Prices of iron ore, Australia's biggest export earner, returned to a bear market this month and ratings agency Standard & Poor's said it might lower Australia's AAA credit rating if the budget situation doesn't improve. Singapore is also rated AAA by S&P, with a stable outlook.

"Sell the Aussie is an easy theme and you don't really need much to trigger it," said Ms Annette Beacher, chief Asia-Pacific macroeconomic strategist at TD Securities in Singapore.

Part of the strength of the Singapore dollar versus the Aussie dollar also derives from the surge in the US dollar amid rising expectations of an imminent hike in US interest rates, with a large majority of economists forecasting the Federal Reserve will do so in September. As the greenback continues to rise, Mr Wee said the Singapore dollar's

downside is limited in a currency band and this had led to its relative strength versus the Aussie dollar.

The weakness in the Aussie will undermine the earnings of Singaporean companies with significant operations Down Under. Singapore Telecommunications, the country's largest listed company, derives about 30 per cent of its earnings before interest, taxes, depreciation and amortization from its Australian subsidiary Optus in financial year 2014.

Frasers Centrepoint — which made its debut on the Singapore Exchange in January last year following the split of Fraser and Neave's drinks and property businesses — derives about 40 per cent of turnover from the Australian market.

There is no sign that the Aussie will recover any time soon.

"Everything looks bearish at the moment," said Mr Roy Teo, a currency strategist at ABN Amro in Singapore.

ABN Amro cut its end-December forecast for the Aussie to US\$0.7000 from US\$0.7200, and trimmed its estimate for 2016 to US\$0.6400 from US\$0.6600. Policymakers in Australia are likely to cut interest rates in September to bolster flagging growth as weakening Chinese demand weighs on commodity prices, Mr Teo added.

By Today

Arts

KALLANG RIVER HOSTS SINGAPORE'S FIRST WATER ART GALLERY



SINGAPORE: Kallang River hosted the Republic's first Water Art Gallery on Saturday (Jul 25) evening.

Eighteen paintings, created by 500 residents during the period from May to July 2015, were installed on raft-like structures and placed along Kolam Ayer ABC Waterfront. Part of the PAssionArts Festival, the art work celebrates Singapore's past, present and future.

Communications and Information Minister Yacob Ibrahim, who is also Member of Parliament for Moulmein-Kallang GRC, said the clean up of the Kallang River was the vision of Singapore's founding prime minister, the late Mr Lee Kuan Yew.

Singapore's first Water Art Gallery launched on 25 July 2015

"Today this river and other rivers are a testimony of his vision but more importantly the will of Singaporeans to make things happen in this small island of ours," said Dr Yaacob. "So we must continue with this spirit of wanting to improve our quality of life, wanting to make sure we can do even better so that the next generation can benefit from the hard work."

By Channel Newsasia



UNDER THE MACROSCOPE

Under the Macroscopic is a weekly summary of what's happening around the world and what's worth pondering. Stay on top of international and local news with this bulletin produced by the Raffles Economics and Current Affairs Society