

Finland Formally Joins NATO

Finland formally became the 31st member of NATO on Tuesday 4th April, officially ending the country's post-World War II policy of neutrality and raising tensions between Helsinki and Moscow. "Finland has today become a member of the defense alliance NATO. The era of military non-alignment in our history has come to an end. A new era begins," the Finnish presidency said in a statement. The ascension into NATO was completed during a ceremony attended by Finnish Foreign Minister Pekka Haavisto, US Secretary of State Antony Blinken, and NATO Secretary-General Jens Stoltenberg. Finland joining NATO more than doubles the alliance's territory that borders Russia. Moscow has said it will respond by beefing up its military presence in the region and will take more measures if other NATO countries deploy military assets to Finnish territory. "The Kremlin believes that this is another aggravation of the situation. The expansion of NATO is an infringement on our security and Russia's national interests," Kremlin spokesman Dmitry Peskov said in response to the news. A major motive for Russian President Vladimir Putin's decision to invade Ukraine was NATO's post-Cold War expansion and the alliance's cooperation with Kyiv following the 2014 coup that ousted Ukrainian President Viktor Yanukovich. Russia's invasion has in this case had the opposite effect.

US Discusses Sanctions Relief for Iran

The Biden administration has spoken with European allies and 'Israel' about a potential interim deal with Iran that would give the country some sanctions relief in exchange for a freeze of some aspects of its civilian nuclear program. The report cited unnamed 'Israeli' officials and Western diplomats and said the idea would be to get Iran to stop enriching uranium at 60% in exchange for some sanctions relief. 'Israel' has told the Biden administration that Iran enriching over 60% could trigger an 'Israeli' attack. 'Israeli' pressure and threats are why Iran is enriching at 60%, as Tehran took that step in response to an Israeli covert attack on Iran's Natanz nuclear facility in April 2021. With tension at the highest level they have been between the US and Israel due to the Netanyahu government's attempt to reduce the powers of the judiciary. Its likely this concession by the US is to force Israel into a corner rather than progressing the nuclear talks with Iran.

BRICS Common Currency Soon?

The BRICS (Brazil, Russia, India, China and South Africa) countries are reportedly exploring the creation of a common currency for trade amongst themselves. A new financial arrangement, seen with a potential to translate into a common BRICS currency, could be announced as soon as in August 2023 at the forthcoming BRICS summit in South Africa. According to reports quoting Russian lawmaker Alexander Babakov, the BRICS nations are in the process of creating a new medium for payments - established on a strategy that "does not defend the dollar or euro". He reportedly indicated that the new currency would be secured by gold and other commodities such as rare-earth elements. With 90% of global transactions on the dollar and 60% of currency reserves in the dollar it is a tall order to replace the dollar. There has been lots of talk from China, Russia and others for a long time to replace the dollar but little has physically happened beyond talk. There is also the issue which currency would replace the dollar, China's currency is not fully convertible and the CCP restricts access to it to maintain an exchange rate suitable for maintaining its economic model. No nation has any confidence in the Russian rouble and other currencies are just too small to play a global role. The dollar's dominance was due to the US setting the terms of the world after WW2, to change this it's likely a cataclysmic event is needed were US ceases to be global power and the new power sets the terms of the world.