

Headlines:

- **Pentagon Report Raises Questions on US Military Power**
- **Trump Makes Scathing Remarks about Pakistan**
- **US Imposes First Fines over Iran**

Details:

Pentagon Report Raises Questions on US Military Power

The Commission on the National Defence Strategy published its report about the Pentagon's global defence strategy and has concluded: *"if the United States had to fight Russia in a Baltic contingency or China in a war over Taiwan, Americans could face a decisive military defeat."* The bipartisan panel says the "United States has cost its military edge." It expects Beijing to be in a position to muscle Washington out of Asia within just 17 years - by 2035. The annual report released 14 Nov, warns China already has the ability to 'contest' US forces on land, sea and air within the 'second island chain' — a ring bounded by Japan in the north, Guam in the east and Palau in the south. The report further noted, "America's ability to defend its allies, its partners, and its own vital interests is increasingly in doubt. If the nation does not act promptly to remedy these circumstances, the consequences will be grave and lasting - put bluntly, the US military could lose the next state versus-state war it fights." There is no doubt China and Russia have focused on building niche capabilities in order to erode US dominance in certain sectors, but both countries are in very far from posing a challenge to the US global military footprint. The US no longer has the ability to pursue intervention with impunity due to a decade of war, but this report needs to be put into perspective. Trump has ordered the Pentagon to cut from its proposed 2020 fiscal year budget.

Trump Makes Scathing Remarks about Pakistan

In a statement defending his administration's decision regarding the stoppage of military aid to Pakistan, Trump told a news channel that Pakistan does not do "a damn thing" for the US and its government had helped Al Qaeda leader Osama bin Laden hide in a compound in Abbottabad. Speaking to Fox News, Trump said, "You know, living, think of this, living in Pakistan, beautifully in Pakistan in what I guess they considered a nice mansion, I don't know, I've seen nicer." In what has become successive Pakistani government customary response, Imran Khan narrated the sacrifices Pakistan has made for the US. In his tweet, Khan pointed out "no Pakistani was involved in 9/11 but Pakistan had decided to participate in US' War on Terror." He also said that Pakistan had suffered 75,000 casualties in this war and "over \$123 billion was lost to economy", adding that the US "aid" was a "miniscule \$20 billion." Pakistan's Prime Minister, who came to power in July this year, noted that tribal areas in the country were "devastated" and that millions of people were "uprooted from their homes" because of the war. "The war drastically impacted lives of ordinary Pakistanis. Khan reiterated, "Pak continues to provide free lines of ground & air communications (GLOCs/ALOCs). Can Mr Trump name another ally that gave such sacrifices?" Trump has shown once again America only has interest, allies and enemies constantly change.

US Imposes First Fines over Iran

Societe Generale has agreed to pay \$1.34 billion to US federal and state authorities to settle a pending legal dispute over violations of US trade sanctions against Iran and other countries.

One of France's largest banks has also pledged to pay \$95 million to resolve another dispute over violations of anti-money laundering regulations. "We acknowledge and regret the shortcomings that were identified in these settlements, and have cooperated with the US authorities to resolve these matters," the group CEO Frederic Oudea said in a statement. The bank, reportedly violated the Trading with the Enemy Act by illegally transferring billions of dollars to partners registered or located in countries targeted by US embargos, including Iran, Sudan, Cuba and Libya. The banking giant said the settlement wouldn't have an extra impact on its results for the current financial year. According to the Manhattan US Attorney's office, the latest fine imposed on SocGen is the second biggest financial penalty issued on a bank for breaching US sanctions. In 2015, French international banking group BNP Paribas agreed to pay \$8.9 billion to settle a probe on sanctions violations.