

Headlines:

- **Egypt Lashes Out**
- **Trumps Arctic Strategy**
- **Economic Gloom ahead**

Details:

Egypt Lashes Out

Egypt's top religious authority has lashed out at Turkish President, Recep Tayyip Erdogan, over alleged plans to turn the Hagia Sophia museum into a mosque. The Dar Al-Iftaa, the country's top Sunni Muslim body, slammed the plans as "propaganda" and the continuation of what it said was the "occupation" of Istanbul. Earlier this year, the religious body targeted Turkey over its popular television industry, alleging influential series such as "Resurrection: Ertugrul" and "Valley of the Wolves", are part of efforts led by Erdogan to revive the Ottoman Empire. Ever since the Arab spring uprisings, Egypt has fallen from grace in regional affairs. When army general Sisi overthrew the government in 2013, he has run the economy into the ground and the Egyptian leadership has been watching nations such as Saudi Arabia, Turkey and the UAE take centre stage in regional affairs. This latest outburst comes in this context.

Trumps Arctic Strategy

US President, Donald Trump, has instructed his agencies to begin the buildup of a "fleet of polar security icebreakers" that would be fully operational by 2029, citing the need to protect US interests in the Arctic and the Antarctic. In a memo issued to the State Department, Pentagon, Commerce, Energy and Homeland Security, Trump said the US needs to "develop and execute a polar security icebreaking fleet acquisition program." Trump has long had his eye on the Arctic, floating the idea of buying Greenland from Denmark in August 2019. Though the Danes snubbed the US offer, Washington has continued to explore the possibility of acquiring the world's largest island and the gateway to the Arctic ever since. His predecessor Barack Obama vowed in 2015 to close the "icebreaker gap" with Russia – which at the time operated 34 such ships, 11 times as many as the US – but nothing came of that initiative. Since then, Russia has built several major nuclear-powered icebreakers, while China also got into the Arctic action by launching its first icebreaker in 2019. The Arctic is the next region that is being fought over, with the melting of the ice, new sea routes are opening up which will make it quicker for sea trade to reach from the far east to the west. The region's energy potential is what is leading to many nations laying claim to the region.

Economic Gloom ahead

The world was heading for a recession when 2020 began but the COVID pandemic has accelerated the crisis and made it much deeper and broader. This week, Germany revealed its economic figures which reveal a gloomy picture. German exports declined in April by 24% over month and 31% year over year – the largest monthly fall since the introduction of foreign trade statistics in 1950. This is significant as exports are a critical part of the German economy as they account for nearly 50% of the country's gross domestic product. China, France and the US are soon to reveal their economic figures and it is expected their economy will be far worse than Germany's.