

Financial crisis sparks unrest in Europe

(Reuters)—The global financial crisis has sparked protests in many parts of Europe this year. Leftist unionists marched through Athens on Tuesday. Here are some details:

Bosnia
Bosnia's Muslim-Croat parliament cancelled a session on Feb. 26 rather than confront protesters complaining about plans to cut benefits to narrow a big budget gap.

Britain
British workers held a series of protests at power plants against the use of foreign contractors on critical energy sites. They voted to end strikes on Feb. 5 after Total agreed to hire more British workers at its Lindsey oil refinery.

Bulgaria
Hundreds of workers at Bulgaria's Kremikovtzi steel mill protested on March 9 over planned lay-offs and unpaid salaries, demanding the Socialist-led government find a buyer for the insolvent plant. Thousands of police officers marched in Sofia on Sunday to demand a 50 per cent wage rise and better working conditions.

Czech Republic
Thousands of farmers from the Czech Republic, Germany, Austria, Slovakia, Slovenia and Poland marched through Prague on March 12 to demand higher milk prices and subsidies to boost incomes hit by the economic crisis.

France
Up to 2.5 million people demonstrated around France on Jan. 29 over pay and job protection. On March 5, unions and authorities signed a deal to end a six-week



Bulgarian steel workers shout slogans and hold placards as they protest in the center of Sofia on March 9, 2009. BORYANA KATSAROVA/AFP/GETTY IMAGES

general strike over wages and prices that had paralysed France's Caribbean island of Guadeloupe. A union leader was killed, shops were burned and looted in the protests.

Thousands of workers marched in France's Indian Ocean territory La Reunion on March 5 and on

March 10 in a campaign of strikes and protests to push for wage increases.

France's eight union federations have called for a day of action on March 19 to demand government and business do more to protect jobs and salaries during the economic crisis.

Germany
15,000 Opel workers from Germany rally on Feb. 26 at the German HQ of their struggling company, demanding parent General Motors scrap plans for plant closures in Europe.

Greece
The fatal police shooting of a 15-year old in December sparked the country's worst riots in decades, fuelled by anger at economic hardships and youth unemployment. Anarchists and left wing guerrilla groups have followed up with a wave of attacks against banks and police.

Greek unions, representing about 2.5 million workers, have also staged repeated protests against the government saying its measures to tackle the global crisis only burden the poor.

More than 1,000 leftist unionists marched through Athens on March 17 to demand protection of workers' rights.

Hungary
Police used teargas to disperse anti-government protesters in Budapest March 15 and detained 35 people.

Ireland
Nearly 100,000 people marched through Dublin on Feb. 21 to protest at government cutbacks.

Latvia
A new Latvian prime minister was appointed on Feb. 26 after coalition government collapsed, the second to succumb to the financial crisis after Iceland. The agriculture minister quit on Feb. 3 after protests by farmers over falling incomes.

Lithuania
Police fired teargas on Jan. 16 to disperse demonstrators who pelted parliament with stones in protest at social spending cuts. Prime Minister Andrius Kubilius vowed to

press on with an austerity plan.

Montenegro
Aluminium workers on Feb. 9 demanded to be paid and an immediate resumption of suspended production at the Kombinat Alumini-juma Podgorica, a Russian-owned plant.

Poland
Up to 10,000, mostly arms industry workers demonstrated on March 6 against lay-offs after Poland announced defence budget cuts. In Gdansk, 3,000 workers protested against power producer Energa's job cut plans.

Portugal
Tens of thousands of workers marched in Lisbon on March 13 against the policies of the Socialist government, which unions say are increasing unemployment and favouring the rich.

Russia
About 1,000 demonstrators urged the government to resign during a peaceful march in Vladivostok on March 15. About 800,000 Russians lost their jobs in December and January, taking the total unemployed to more than 6 million, or 8.1 per cent of the workforce.

Sixteen steelworkers at ESTAR's Zlatoust steel mill, suspended a hunger strike over wages on March 14 after management agreed to some demands.

Ukraine
Hundreds of Ukrainians protested on Feb. 23, some urging President Viktor Yushchenko to quit, others demanding their money back from banks hit by the financial crisis.

Daily wealth weekly—How the paperboy made 1,000% from gold

By TOM DYSON

A 16-year old paperboy named Chris Weber from Phoenix, Arizona, had just been dumped by his girlfriend. It was a hot summer that year, and Chris thought he'd stay at home and read books. The first book he read was Harry Browne's *How You Can Profit from the Coming Devaluation*.

This book was Browne's first book, first published in 1970, and it went on to become a national bestseller. (Browne revised it in 2005. Now it's titled 99 per cent of All You Need to Know About Money and Its Effect Upon the Economy. This is an absolutely fantastic book. It's so enjoyable, I read it in three hours and then immediately re-read it.)

"It was a revelation," says Chris. "It is still the best explanation of what money is, and how it develops, that I have ever read. After that, it was 'off to the races...'"

At the time, the world was living in a fixed currency system. The U.S. government had set the gold price at \$35 an ounce, and foreign currencies were fixed against the dollar. The U.S., therefore, had the wonderful power to print paper dollars and tell the rest of the world they were redeemable for gold. The problem was, the government started abusing this privilege in the late 1960s, inflating the dollar to pay for Vietnam.

Chris realized the system couldn't last, and sooner or later the country would have to devalue the dollar against gold. So in July 1971, he bicycled down to the local coin dealer and spent \$650—all the money he had saved from his paper route—on British gold sovereign coins. At the time, it was still illegal for Americans to own gold. Collectors' coins were exempt. The coins cost \$12 each.

His timing was perfect. By the end of the summer, foreign governments had stopped supporting the dollar and were asking for gold instead. On August 15, 1971, President Nixon closed the "gold window." He cut the link between the U.S. dollar and gold. That December, Nixon devalued the dollar against gold by about 8.5 per cent.

"As the price started going up, I started trading. I still don't know how I did it, but when I thought the price was going up too far, too fast, and had gotten ahead of itself, I sold my coins. I waited until I thought the rise was going again... By the time I finished high school, I was rich," Chris says.

By the end of the decade, gold hit \$850 an ounce and Chris's gold sovereigns were over \$300 each. When he saw the crowd piling in, he knew the game was up. He dumped his coins and invested the profits in 20 percent Treasury bonds, an invest-

ment he still holds today.

The paper route was the last job Chris had. Chris has since made millions from his investments and spent his life traveling around the world. He thankfully records his thoughts on stocks, currencies, and commodities in his *Weber Global Opportunities Report*. It's a fantastic letter and I can't recall a major market move Chris hasn't nailed.

So what's Chris doing with his money right now?

One of my colleagues—Sean Goldsmith—interviewed Chris in February 2009. In the interview, Chris says investors should have protection against both deflation and inflation and says he recently dumped all his stock investments except a few gold mining stocks. He now holds all his money in gold coins and cash.

"This continues to be a time to be safe and on the sidelines. I believe that the ultimate lows of the stock market are going to be much lower than even today's prices, but it may take months—and even years of fake rallies—to get us there."

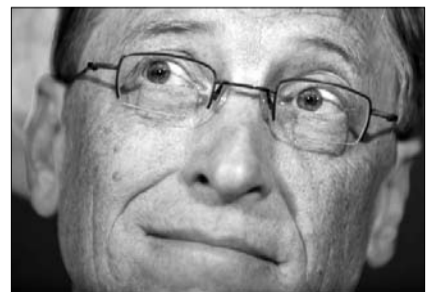
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As a 16 year old paperboy, Chris Weber, turned his 1971 summer earnings into gold coins which soon skyrocketed following Richard Nixon's closing of the 'gold window.' PHOTO.COM



LOSS AND GAIN: Steve Forbes announces the Forbes' 2009 list of the World's Billionaires in Manhattan on Wednesday March 11. THE EPOCH TIMES



TOP SPOT: Bill Gates of Microsoft Corp. took out the top spot on the Forbes' richlist despite a loss of \$18 billion. FABRICE COFFRINI/AFP/GETTY IMAGES

Billionaires freefall from Forbes' richlist

By ERIC MEDWAY
Epoch Times Staff

NEW YORK—It's official, the world is poorer. Off the Forbes' list this year are 355 billionaires, along with \$2 trillion net worth.

Microsoft Corp founder Bill Gates regained the top spot with \$40 billion to his name, sneaking past Warren Buffett who was last year's winner.

The top three on the Forbes' list have lost a combined \$68 billion in the past year. The 10 biggest dollar losers lost a combined \$238 billion.

Buffet lost a whopping \$25 billion last year due to the decline of Berkshire Hathaway stock, leaving him on a dollar total of \$37 billion.

The 2009 list is dominated by Americans, who occupy 10 of the top 20 spots—a huge increase caused by a fall of fortunes in Asia and Russia.

The biggest loser was last year's biggest gainer—Anil Ambani lost \$32 billion in the last 12 months. New York City Mayor Michael Bloomberg was the only member of the top 20 who gained in net worth in the past year.

Apple unveils App options in iPhone software peek

(Reuters)—Apple unveiled new software for the iPhone that will support some long-anticipated features, such as copy-and-paste of text and picture messaging, as the company pushes to stay competitive in the phone market.

Apple also gave its vast network of software developers a slew of new options for upcoming applications, such as support for subscription models and automatic alerts, a move applauded by analysts.

"They've taken a few more steps ahead of the pack in the race," said CCS Insight analyst John Jackson, adding that, in spite of the omission of certain features until now, the iPhone was still the most high-profile cell phone.

"Two years on they still have the cool phone and business model that everybody's talking about and trying to emulate."

While Apple's touchscreen inspired many imitators, some users complained it lacked functions common in other smartphones such as multimedia messaging and the ability to copy and paste text.

Such features already exist on rival devices such as the BlackBerry from Research In Motion

Ltd and Treo from Palm Inc and phones based on Windows Mobile from Microsoft Corp. iPhone is central to Apple's plans, as growth in its Mac computer and iPod music player businesses slows.

On Tuesday, Apple -- represented by iPhone software senior vice president Scott Forstall, as Chief Executive Steve Jobs is out on medical leave -- lifted the veil on iPhone 3.0 software with 100 new features, including some long-wished for updates.

An early version of the software is available to application developers today and will be available to consumers this summer. iPhone users will be able to download the software upgrade for free, while iPod touch customers will be charged \$9.95.

The updated software kit for developers will have more than 1,000 new programming functions, including peer-to-peer capability, an interface allowing applications to communicate with iPhone accessories such as docking stations, as well as access to the phone's music library.

Analysts said that while most of the software updates were long

expected, improvements to the developers kit could help increase revenue made from applications.

Gartner analyst Van Baker said the message of the event was clearly targeted at the developer community. He expects the new development kit to enable third-party vendors to create better and more expensive applications.

"This is a pretty significant release ... it will certainly help to drive commerce," Baker said.

New App features

The next-generation iPhone operating system will enable so-called push notification, allowing developers to build applications that can provide automatic alerts of items such as sports results or the arrival of an instant message. The alerts would show up automatically even if the user is in another application.

It will also allow developers to offer subscriptions and sell content within their applications.

In addition, a peer-to-peer capability will enable iPhone users near each other to interact for features such as gaming.

Apple also promised multime-

dia messaging capability with the new 3.0 software, allowing users to send each other photographs from the phone.

On top of that, the company unveiled a widely anticipated universal search feature called "spotlight," which can scour key applications on the phone such as e-mail and iPod.

Apple, which sells iPhones in 80 countries, said Tuesday consumers had already downloaded 800 million iPhone applications from its store, which offers 25,000 applications so far.

Apple said it will expand its App Store to 77 countries from 62.

Apple declined to comment when asked about plans to release a netbook computer or a new iPhone model. Many analysts expect to see a new iPhone this summer, while some speculate Apple will also introduce a stripped-down version for as little as \$99.

Apple's second-generation, 3G iPhone was an immediate hit when it was released last July. The company sold a total of 13.7 million iPhones in 2008, topping its 10 million target.