

January 2, 2024



# Future Trends

Brought to you by



Institute for  
Economics  
& Peace



Alliance for  
Peacebuilding

**Introducing another week of Future Trends** — *tracking current global news stories that provide insight into the future.*

Welcome to this week's Future Trends—the must-read weekly briefing covering the changing face of global politics, economics, development, social factors, and conflict.

Here's what you need to know this week:

- Israeli Supreme Court rejects Bibi's judicial overhaul
- Russia launches drone strike over Ukraine amid aerial attacks
- India and IMF clash over rupee stability
- Ethiopia secures access to sea after deal with Somaliland
- Google settles \$5 billion consumer privacy lawsuit

## CONFLICT

**Russia launches drone strike over Ukraine amid aerial attacks.** The aerial strikes follow a series of heavy aerial bombardments that began when Russia unleashed an [18-hour attack](#) that one air force official described as the biggest aerial barrage of the war.

**Sudan's RSF leader in Ethiopia amid cease fire efforts.** The leader of Sudan's paramilitary visited Ethiopia for discussions on the [end of the war between the RSF and Sudan's army](#) after more than eight months of conflict.

**Mali: UN peacekeeping mission ends.** UN peacekeepers finished their withdrawal from Mali, after a long-running mission lasting a decade. [MINUSMA](#) began in 2013 after an armed rebellion but has been asked to leave by the country's ruling military government.

**Israel's military seeks full control of Gaza-Egypt border.** Israel must take full control of the [Gaza Strip border corridor](#) with Egypt to ensure a "demilitarization" of the area, Prime Minister Benjamin Netanyahu has said, as Israel's military pushes deeper into central and southern Gaza.

**India, Iran send warships to key shipping lanes.** A drone attack on an India-bound ship carrying oil has provoked a sharp response, with India's defense minister deploying three warships to the Arabian Sea. [Rising tensions around key shipping routes](#) has also seen Iran's Alborz warship enter the Red Sea amid the Israel-Hamas war and attacks on vessels by forces allied to Tehran.

**Turkey conducts air strikes in northern Iraq, Syria after 12 soldiers killed.** Targets hit included bases, shelters, and oil facilities believed to be used by [PKK militants](#), a designated terrorist group by Turkey, the U.S., and European Union.

---

## DEVELOPMENT

**Ethiopia secures access to sea after deal with Somaliland.** Ethiopia and the self-declared republic of Somaliland have signed a “historic” initial agreement that will allow landlocked Ethiopia to have [access to the Red Sea](#), Prime Minister Abiy Ahmed’s office announced.

**Niger suspends cooperation with International Francophone organization.** Niger has announced the suspension of all forms of cooperation with the International Organization of La Francophonie, marking a potential [shift in its diplomatic relations](#) with the country’s former colonial ruler, France.

**Burundi: President advocates for stoning of gay people.** President Evariste Ndayishimiye intensified the crackdown on sexual minorities by making a controversial call for the stoning of gay people. The country currently has some of the [harshest laws against the LGBTQ community](#).

**Vatican announces approval of blessings on same sex marriages.** Pope Francis formally approved letting Catholic priests bless same-sex couples, a radical shift in policy that aimed at [making the church more inclusive](#) while maintaining its strict ban on gay marriage.

**World Bank approves new Tanzania loans worth \$1.14 billion.** The [two separate loans](#) are to support the country’s private sector and develop its commercial capital while fighting the effects of climate change, the bank said.

**China develops “world's most powerful” hypersonic engine.** The [new air-breathing engine](#) should carry an aircraft to 18.6-mile (30 km) altitudes and travel around Mach 16. Intercontinental flights could take only hours and consume far less fuel compared to conventional jet engines.

---

## ECONOMICS

**India and IMF clash over rupee stability.** The International Monetary Fund and India are at odds over the [management of the rupee](#), which risks destabilizing international financial markets. The IMF says India has intervened excessively in the exchange rate, which India denies.

**Angola to quit OPEC, reducing membership to 12 countries.** Angola's departure leaves the [oil cartel](#) with 27% of global crude oil production, further reducing its market share which stood at 34% in 2010. Angola's move follows Qatar (2019) and Ecuador (2020).

**U.S. buys oil for strategic reserve.** President Biden's administration finalized deals to buy 3 million more barrels of oil, taking its total purchases last year to 14 billion barrels as part of its efforts to help [control oil prices](#) after Russia, a large crude exporter, invaded Ukraine.

**Rice prices surge to 15 year-high.** Vital to the diets of billions of people in Asia and Africa, [rice prices](#) have been fuelled by strong demand and supply concerns, with fears the El Niño weather phenomenon will further tighten supplies.

**Euro property giant, Signa Development, files insolvency.** Debts amassed to 1.16 billion euros. It follows the holding company of [Signa](#)—a group of over 1,000 companies—last month filing for insolvency with 5 billion euros in debt.

**Rating agency Fitch cuts Ethiopia's Eurobond to “default” after missed payment.** Fitch downgraded the [rating on Ethiopia's only international government bond](#) to "default" from "near default" after the east African country failed to make a \$33 million payment. Ethiopia became Africa's third country in as many years to default.

---

## POLITICS

**Israeli Supreme Court rejects Bibi's judicial overhaul.** The dramatic ruling could thrust Israel back into a [constitutional and political crisis](#) amid the war in Gaza and concerns about a potential war with Lebanon.

**US supreme court under pressure on Trump ballot bans.** Court faces pressure to rule after Maine and Colorado banned Trump from appearing on [presidential ballots](#) in the two states.

**Felix Tshisekedi re-elected as president of DR Congo.** President [Tshisekedi](#) has been re-elected for a second five-year term, securing more than 70% of the total votes in the December 20th elections.

**Chadian opposition leader Succes Masra appointed transitional PM.** Masra, a [former leading opposition leader](#) who recently returned from exile, has been appointed prime minister by Chad's transitional president General Mahamat Idriss Deby Itno.

**Japan approves record defense budget for 2024.** The cabinet of Japanese Prime Minister Fumio approved [\\$55.9 billion \(7.95 trillion yen\) defense spending](#) for fiscal year 2024, amid the increasingly tense security environment in the Indo-Pacific region.

**China names new defense minister.** China has named former navy chief [Dong Jun](#) as its new defense minister, replacing the previous defense minister who disappeared from public view four months ago. A crucial part of his job will be to engage with the U.S. to avoid war over Taiwan.

---

## SOCIAL

**Google settles \$5 billion consumer privacy lawsuit.** Alphabet's Google has agreed to settle a U.S. lawsuit claiming it [secretly tracked the internet use](#) of millions of people who thought they were browsing privately.

**The New York Times is suing Microsoft and OpenAI.** The legal complaint says the bots' creators have refused to recognize [copyright protections](#) by using *New York Times* articles to train the AI engines.

**New Covid variant driving nearly half of all cases.** Infections and hospitalizations are rising mostly in people who have had the virus before. It is believed that the [new JN.1 variant](#) is either more transmissible or better at evading immune systems than previous ones.

**NASA transmits the first video to earth using a laser from deep space.** The 15-second video, [beamed to Earth from NASA's Psyche spacecraft](#) 31 million kilometers away, showed the three-year-old Taters cat chasing a red laser beam on a couch.

**Endocrine disrupting chemicals present in almost everyone.** Research shows [more than 800 chemicals were known or suspected EDCs](#) that may mimic, block or interfere with the body's hormones. The chemicals are in plastics, linings of canned food, and even in shopping dockets.