

Synthèse de l'actualité 2011-2012

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1 ECONOMY

1.1 In the USA

1.1.1 Obama plans to tax on the wealthiest

On September 19, President Obama unveiled a plan to reduce federal deficits by more than \$3 trillion over 10 years, about half of which would come from higher taxes on upper-income Americans and corporations. The deficit plan features* what senior administration officials call a new "Buffett Rule": no millionaire should pay a lower percentage of taxes on their income* than middle-class Americans.

1.1.2 National debt nears size of U.S. economy

In October 2011, the ever-escalating national debt hit and then surpassed the size of the entire U.S. economy - an ignominious distinction previously achieved by the likes of Japan, Italy and Greece.

1.1.3 Obama requests another \$1.2 trillion to pay US costs

On January 12, President Barack Obama formally notified Congress of proposals for a \$1.2 trillion rise in borrowing*, risking another battle with Republicans. The proposed increase would push the debt ceiling* to \$16.394 trillion. The increase notification did give Republicans an opportunity to paint Mr Obama as a spendthrift* during an election year in which taxes and spending are key issues. They quickly blamed him for failing on deficit reduction.

1.2 In the UK

1.2.1 Great Britain and the EU: the "great divorce"?

On December 9, 2011, European leaders met in Brussels to sign a new treaty aimed at* ending the eurozone debt crisis. Britain was the only nation to rule out* EU treaty changes as every euro country signed up to the planned measures and the other member



states said they would consider signing up. Cameron went to Brussels asking for protection for the City from regulations. The Prime Minister's decision was backed by Chancellor George Osborne, who said David Cameron's decision to veto changes to the European Union treaty had "helped protect Britain's economic interests". Failing to produce an agreement involving all member states, eurozone members and others adopted an accord with penalties for breaking deficit rules. It was finally backed by a treaty between governments instead of an EU treaty.

1.2.2 The eurozone crisis

As Europe is still facing a financial crisis, concerns about the eurozone are growing stronger. Thus, the British government are wondering whether they should be a part of Europe's recovery plan and whether it is right or not to speculate about Greece remaining in the eurozone. David Cameron asserted: "As I have consistently said it is in Britain's interest for the eurozone to sort out its problems". "But be in no doubt: whichever path is chosen, I am prepared to do whatever is necessary to protect this country and secure our economy and financial system."

2 DOMESTIC POLITICS

2.1 In the USA

2.1.1 Presidential elections

The United States presidential election of 2012 is the next presidential election to be held on Tuesday, November 6, 2012 and will be the 57th quadrennial United States presidential election. The incumbent President Barack Obama is running for a second and final term during this election. His Republican challenger is former Massachusetts Governor Mitt Romney.

DEMOCRATS: The general expectation was that, with President Barack Obama having the advantage of incumbency has quickly become the only viable candidate running.

REPUBLICANS: The primary contest began in 2011 with a fairly wide field. However, the field was down to four candidates by February 2012: Former House speaker Newt Gingrich, U.S. Congressman Ron Paul, former Governor Romney and former U.S. Senator Rick Santorum and Mitt Romney, former Governor of Massachusetts, who had been preparing to run for president ever since the 2008 election. After Santorum suspended his campaign on April 10, Gingrich followed suit on May 2. The many victories he had against Ron Paul is the most likely candidate to win the Republican nomination.



2.1.2 Mexico-US immigration slips after 40 years of growth

A Pew Hispanic Center study shows immigration began to slow five years ago and may have reversed by 2010. Indeed, Mexican immigration to the United States seems to be on the brink of a historic reversal: more Mexicans may be going back to Mexico than coming in. The influx of Mexicans, which has dominated the US immigration patterns for four decades, began to tumble in 2006 and 2007 as the housing burst and recession created a death of jobs.