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News of the day with Nasser Kandil

Putin: We Are the Fourth Largest Global Economy... The Global South Represents Over 50% of the World Economy

Netanyahu Denies U.S. Claims of 90% Agreement and an Imminent Deal

Al-Houthi: As They Were Surprised at Sea, They Will Be Surprised on Land with Unprecedented Technologies

The political editor wrote:

While Chinese President Xi Jinping was leading the China-Africa Forum with dozens of African leaders, announcing China's commitment to finance \$50 billion worth of projects in Africa, Russian President Vladimir Putin was hosting the Eastern Economic Forum in Vladivostok. Alongside him were the President of Indonesia and the Vice President of China, where Putin discussed major projects to connect East to West and North to South by land and sea. He declared that Russia is now the fourth-largest global economy, following China, which ranks first, the U.S. in second (with an ever-growing gap), and India in third. Russia surpassed both Japan and Germany. Putin also noted that the U.S. dollar is losing its dominance in many

markets due to American sanctions policies, with 65% of Eastern trade transactions now being conducted outside the dollar. Additionally, he highlighted that the Global South now accounts for more than 50% of the world economy, with BRICS nations alone representing over a third.

In the face of stalled negotiations in the ongoing war on Gaza, with no clear path to victory for the Israeli army or Prime Minister Benjamin Netanyahu, Washington has resorted to selling optimism. Despite an upcoming Friday deadline for launching a new initiative to resolve key issues, the promised breakthrough is unlikely. Netanyahu promptly deflated U.S. optimism, denying American claims of reaching agreements on 90% of the disputes or that a deal was imminent. In response, White House spokesperson John Kirby insisted that the U.S. assessment of progress was accurate. This exchange made it clear that Washington's empty optimism is now its only face-saving measure, having lost credibility as a mediator due to its blatant bias toward Israel's government. Netanyahu continues to insult and challenge U.S. initiatives, with Washington repeatedly lacking the courage to hold him accountable for missed opportunities, instead blaming the resistance.

On the frontlines supporting the people and resistance in Gaza, Abdul-Malik al-Houthi spoke during the commemoration of the Prophet's birthday, stating, "From the beginning of the aggression on Gaza, we longed for our people to be able to

mobilise by the hundreds of thousands for direct engagement in ground battles”. He added, “What prevented us from direct confrontation with the enemy is the vast geography of Arab regimes, many of which colluded with the Israeli enemy”. Al-Houthi expressed his wish that “they would have tested us or sought to rid themselves of us by opening the way for us to Gaza, but they didn’t, and they won’t”. He also spoke of the significant impact of Yemeni operations in the seas, even reaching the Mediterranean, noting that “the enemies speak of the Red Sea battle in terms of defeat and failure due to their inability to protect Israeli ships”. Al-Houthi emphasised that the Yemeni people, who are contributing to jihad through their naval operations, continue to enhance their capabilities. He warned that “the enemies will be surprised on land just as they were at sea, with unprecedented technologies that will help inflict severe damage upon them”.