October 28, 2008

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#### **Top Stories**

## Scores killed by flooding in Yemen

At least 58 people are now dead as a result of the recent flooding in Yemen, and at least 20,000 in the country have no access to shelter. Five people are also reported missing. The Yemeni government has pledged to send tents to help the homeless.

#### Asian stock markets slide; Nikkei at lowest level since '82

Stock markets across Asia fell at the start of the trading week, with Hong Kong's Hang Seng Index and Japan's Nikkei 225 Index taking the worst hits, the latter sinking to levels not seen since October 1982.

# FBI asked to assist in murder, kidnap investigation of Jennifer Hudson's relatives

Local authorities in Chicago, Illinois in the United States have asked that the FBI help in the murder and kidnap investigation of the relatives of singer and Academy Award winning actress Jennifer Hudson.

# India's Jet Airways posts biggest quarterly loss in three years

The largest private Indian airline Jet Airways has posted its biggest quarterly loss in three years. The Indian air industry was recently hit by rapidly increasing fuel costs.

### Wikipedia Current Events

- •The Washington, D.C. Metro rapid transit system announces it will randomly search "backpacks, gym bags and any other containers that riders carry with them onto the bus and rail system" during periods of increased threat.
- •Tutsi rebels under Laurent Nkunda are reportedly advancing on the DR Congo city of Goma.
- MONUC UN peacekeeping forces are engaged in heavy fighting against rebels.
- •Nine major U.S. banks will receive a \$123 billion capital injection from the federal government, says Treasury official.
- •Line m2 of the Lausanne Metro starts revenue service, making Lausanne, Switzerland, the smallest city in the world to have a metro system.
- •Pakistan intelligence officials claim that a United States missile strike in South Waziristan on the house of a Taliban commander has killed up to twenty people. The BBC claims about 80 persons were killed during the U.S. raids into South and North Waziristan, Pakistan, over the past month.
- •Two Neo-Nazi white supremacists are arrested after their plot to assassinate Presidential nominee Barack Obama is uncovered.

# US Senator Ted Stevens convicted on 7 counts

United States Senator Ted Stevens

was convicted Monday on seven counts of failing to report gifts. Stevens, a senior United States Senator from Alaska and the longest serving Republican in the Senate, had been accused not reporting tens of thousands of dollars worth of gifts from the VECO Corporation including free house remodeling. Bill Allen, VECO's CEO, is a longtime friend of Stevens and much of the case involved the specific interaction between Stevens and Allen. The jury in the District of Columbia found Stevens guilty on all seven counts.

Stevens is up for reelection and was facing a tough reelection bid before the convictions. It is unlikely that Stevens will retain his seat in the Senate given the convictions.

Stevens is considered to be a moderate Republican and was a member of the Republican Main Street Partnership. While a long-time Senator with many accomplishments, Stevens is known to many young people for a rambling speech against net neutrality in which he referred to the internet as a series of tubes.

The New York Times has speculated that out-going United States President George W. Bush might pardon Stevens.

## 20 killed in suspected US missile strike in Pakistan

On Sunday, two attacks carried out by suspected missiles from unmanned US aircraft killed 20

militants near the Pakistan-Afghanistan border in a militant camp, as reported by security officials.

The death toll rose from seven to 20 as reported by military officials. Two missiles were dropped on the compound in the village of Badar. Military officials claim that South Wazirestan is the stronghold of Pakistan Taliban leader Baitullah Mehsud.

A senior Taliban commander, Haji Omar, was among those killed in missile strike. Three other Taliban commanders were injured.

Pakistani insurgents, initially staggered by the U.S. reaction to the Sept. 11 attacks, have rebuilt their organizations in the border regions; from those havens, they launch attacks against U.S. and allied forces in Afghanistan. The 80,000 to 120,000 Pakistani troops that have engaged the insurgents since 2003 have been funded by the United States at a cost of \$1 billion a year. Despite the high cost, operations have been inconsistent and incomplete.

"Cross-border raids risk provoking direct confrontation between U.S. and Pakistani forces and could accelerate the growing dissension in military ranks over continued Pakistani alignment with the United States," said Marvin G. Weinbaum, a former State Department intelligence and research analyst on Pakistan and Afghanistan, in an editorial published in Monday's edition of The Washington Post.

## Asian stock markets slide; Nikkei at lowest level since '82 On Monday, stock markets across Asia resumed their downward slide, and Japan's Nikkei stock index fell to lows not seen since

October 1982 as the Japanese government's former measures to stop the credit and stock crisis have been seen by stockholders as not sufficient.

Japan's prime minister, Taro Aso, spoke to government officials and asked them to make new tentative plans to save Japan from more damaged inflicted by the worldwide recession. For the day, the Nikkei closed down 6.4 percent, or 486.18 points, to close at 7,162.90.

The U.S. dollar rose against the yen after six straight days of losses, trading at 92.27 yen to the dollar. On Friday, the trading value for the yen fell to 90.89, its worst showing for the currency since August 1995.

The Hang Seng Index in Hong Kong was in a freefall for the most of the day, ending down 12.7 percent, or 1,602.54 points, to 11,015.84. Before a late session rally, the index was trading below 11,000 points, which has not occurred since 2004.

The Shanghai Composite Index lost 6.3 percent, or 116.27 points, to close the day at 1,723.35. In the past year, the Shanghai Index, which is the most valued in mainland China, has lost nearly three quarters of its value. Other Asian markets fell sharply on fears echoed by Japan and China. Singapore's Straits Times Index, which fell 8.3 percent on Friday, was not open today for a holiday.

Indian shares on the Sensex index in Mumbai fell ten percent, below the crucial 8,000-point level earlier in the day before rallying to a more modest two-percent decline. Australia's stock losses were also marginally lower, still pushing the All Ordinaries in Sydney to their

lowest levels since autumn 2004, at 3,768.

### **Today in History**

312 – Constantine the Great defeated Maxentius at the Battle of the Milvian Bridge in Rome, leading him to end the Tetrarchy and become the only ruler of the Roman Empire.

1886 – In New York Harbor, U.S. President Grover Cleveland dedicated the Statue of Liberty, a gift from France, to commemorate the centennial of the United States Declaration of Independence.

1940 – The Balkans Campaign in World War II: Italy invaded Greece after Greek prime minister Ioannis Metaxas rejected Italian dictator Benito Mussolini's ultimatum demanding the occupation of Greek territory.

1954 – The Kingdom of the Netherlands was re-founded as a federacy with the proclamation of the Charter for the Kingdom of the Netherlands.

1965 – Nostra Aetate, the
"Declaration on the Relation of the
Church with Non-Christian
Religions" of the Second Vatican
Council, was promulgated by Pope
Paul VI, absolving the Jews of the
killing of Jesus, and calling for
increased relations with all nonChristian religions.

October 28 is Diwali (Hinduism, Sikhism and Jainism, 2008); Okhi Day in Greece

### **Quote of the Day**

Walk a single path, becoming neither cocky with victory nor broken with defeat, without forgetting caution when all is quiet or becoming frightened when danger threatens. ~ Jigoro Kano

## Word of the Day

gregarious adj

 Describing one who enjoys being in crowds and socializing. 2. (zoology) Of animals that travel in herds or packs.

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