



## The world this week

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## **Business this week**

Ben Bernanke remarked that the Federal Reserve was "closely" watching currency markets, and that the central bank would "help ensure that the dollar is strong". The weak dollar has caused commodity prices to nudge up, a potential inflationary threat. Any opinion from the chairman of the Fed regarding the value of the greenback is controversial because the Treasury handles exchange-rate policy.

Dominique Strauss-Kahn, who heads the IMF, called on China to let the yuan appreciate, "the sooner the better". China tightly controls its currency by pegging it to the dollar "benefiting domestic exports" and has so far resisted pleas to allow it to rise. See article ...

## Politics this week

Barack Obama paid his first visit to China, where he held talks with his counterpart, Hu Jintao, and the prime minister, Wen Jiabao. A "town-hall meeting" in Shanghai was attended by only carefully vetted young people, and no questions were permitted at a joint press conference by Mr Obama and Mr Hu. A long joint statement promised co-operation on trade, climate change and a range of other issues. But there were no breakthroughs. See article

Earlier on his tour of Asia, Mr Obama visited Japan. He stressed the importance to both America and Japan of their security alliance and indicated some flexibility in America's position on a controversy over the relocation of a military base on the southern island of Okinawa.

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**KAL's cartoon**



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