

## EDITOR'S STATEMENT

As we begin our sixth year of publication we see turmoil and uncertainty as the hallmarks of the current world situation. As we view our own country we see a failing presidency responding to failed Marxist orthodoxy which has not worked wherever it has been tried in modern times. It will similarly fail here. In China the ten year ruling cycle of the Communist Party is undergoing tension and uncertainty with everything from the mysterious death of an English business man to a high ranking police official requesting asylum in a US Consulate. In the Middle East we see the Muslim Brotherhood strengthening its control over the Constitution writing process in Egypt and the civil war continuing in Syria with the Assad family clinging to power. We begin to see why Nasser outlawed and imprisoned much of the Muslim Brotherhood. This at least deferred their seizing control of Egypt's government for half a century. Sub Sahara Africa continues to see one military coup after another. It seems hardly worth what they fighting about. The European Union continues to choke on its unaffordable welfare state and arguing whether or not to bail out failing states like Greece.

We have selected half a dozen of articles to try and make sense of what is happening. We start with an article on audit committees in the business world. We use the example of China where such committees are voluntary and subject them to earning's analysis. The research was conducted by two Chinese scholars visiting a US university and under the guidance of Dr Jiawen Yang a member of our board of directors. The second piece is about the issue of whether insurance predates entrepreneurship or vice versa. This is a critical aspect in the development of any country ascending the ladder of development. The next we offer an article for information security within the context of globalization. The author uses Poland as his example of a midsized country facing this challenge.

We then offer an article dealing with coal-fired power generation. This article was prepared by a team from the World Resource Institute of Washington DC and Tsinghua University in Beijing PRC. Coal remains the main source of power generation in China being far less expensive than oil for the current time and the foreseeable future. Environmental issues then are set aside. Then we returned to US investment strategy. This article is written by Drew Pelton the President of an Investment Company in Suburban Washington DC. Mr Pelton suggests considering Annuities for long term savings and accelerated interest payment. Investment strategies have a variety of approaches and we offer this one as another option worth considering. The last article focuses on China's Tibet. This is the last chapter from The Historical Status of China's Tibet focuses on economic and cultural construction. The authors call this as "achievements" and state that Tibet suffered during the Cultural Revolution but that constructions "outstripped" these setbacks. During all this period Liu Xiaobo has remained in prison, with no enemies, no hatred. This genius should be freed to contribute. For all our sake let him be free.

*Bernard T. Pitsvada, Editor*

