

THE GUARDIAN

Belize has taken a “significant step” toward removing the remnants of colonialism by replacing the image of the late Queen Elizabeth on its dollar bills with those of national heroes. Instead of the queen’s image, the new 100-, 20- and five-dollar bills will feature George Cadle Price, who was the first prime minister of the Central American country and is considered the father of independence from British rule.

REUTERS

Pope Francis urged political, economic and business leaders at the World Economic Forum (WEF) in Davos to keep close oversight of the development of artificial intelligence, warning the technology can exacerbate a growing “crisis of truth”. In a written message read to the annual meeting at the Swiss resort town, which is partly focusing on A.I. this year, the pontiff praised the technology’s abilities but said it also raises “critical concerns” about humanity’s future: “to navigate the complexities of A.I., governments and businesses must exercise due diligence and vigilance,” he added.

NBC NEWS

President Trump and First Lady put crypto memecoins on market

https://www.youtube.com/watch?v=Lrt_RntlWx0



NEWS IN BRIEF 8

January 18th – January 24th 2025

Belize [bəˈli:z] is a former British colony (‘British Honduras’) from Central America, which gained its independence in 1981 and has been a Commonwealth realm (=un royaume) since then. The Commonwealth is an international association of 56 member states, the vast majority of which are former territories of the British Empire from which it developed.

to take (took, **taken**)

sig’nificant

the ‘remnants = the remains: les vestiges

co‘lonialism [lɪzəm]

Queen Elizabeth was the queen of the United Kingdom and other Commonwealth realms from 1952 to 2022.

the late Queen Elizabeth: feu la reine Elizabeth

instead of + GN/V-ing: Voir NIB7

to feature: faire figurer

British - ▲ noter la lettre majuscule aux adjectifs de nationalité

British rule: la domination britannique

Ø **Pope** [əʊ] **Francis** has been the leader of the Catholic Church since 2013 –

▲ noter l’absence de l’article ‘the’ : voir NIB7

to urge [ɜ:dʒ]: recommander avec insistance

the Word Economic Forum (WEF) was founded in 1971. Its mission is to upgrade the cooperation between the public and private spheres and help build initiatives for progress by “engaging business, political, academic and other leader of society to shape global, regional and industry agendas”. Its annual meeting takes place at the end of January in Davos (Switzerland)

to keep (kept, kept)

close [s] (Adj)

close ‘oversight [ˈəʊ] = une surveillance étroite, rapprochée

to e‘xacerbate [ɪgˈzæsəbeɪt] = **to aggravate**

a re‘sort [rɪˈzɔ:t] **town:** une ville de villégiature

A.I. [ˌeɪˈaɪ]

the ‘pontiff = the pope: le souverain pontife

to ‘navigate [ˈnæ]: *ici*, négocier

due [dju:] = appropriate

a meme [mi:m] is an image, a video, a piece of text, etc. that is passed very quickly from one internet user to another, often with slight changes that make it humorous

a crypto memecoin is a cryptocurrency inspired by internet memes or trends.

0:08 — **SEC** is the acronym for US Securities and Exchange Commission whose main mission is to protect investors and maintain fair and efficient markets.

0:28 — **to launch** [ɔ:]: lancer (un produit)

0:35 — **to be pegged**: être fixé à

0:41 — **to ‘rocket** = to increase very rapidly

0:53 — **to ‘usher in** [ˈʌʃə(r)]: to introduce, to launch

1:08 — **to en‘rich themselves off these coins:** s’enrichir grâce à ces pièces

1:18 — **to lay** (laid, laid) **out a plan:** exposer un plan

1:19 — **to en‘sure** [ɪnˈʃʊə(r)]: assurer, garantir

1:48 **a ‘record** [ˈrekɔ:d]: *ici*, un record

to send sth to near ‘record highs: emmener qch à des niveaux très haut

Tariffs will harm America, not induce a manufacturing rebirth

The Economist

January 21st, 2025

More than 90 years ago Franklin Delano Roosevelt surveyed the wreckage of the Great Depression. He pointed to one of its causes: sky-high tariffs had put America on the “road to ruin” by inviting retaliation and suffocating investment. It was a painful lesson, and it took decades of sustained global effort, led by America, to bring tariffs down and let commerce flourish. From our vantage in 2025 the perils of protectionism should still be abundantly clear. Tragically, if Donald Trump gets his way, America risks repeating the errors of the past.

There is uncertainty about how far Mr Trump will actually go in his second term. Investors and diplomats alike were relieved that he refrained from slapping universal tariffs on all imports on his first day back in office. But make no mistake: the man who declared tariff to be the most beautiful word in the dictionary is determined to ratchet up protection. He sees tariffs as a simple tool to achieve multiple objectives: shrink America’s trade deficit, rebuild its manufacturing might and generate a gusher of revenue for the government. On every count he is wrong.

Mr Trump’s dalliance with tariffs in his first term already shows that they did nothing to narrow America’s trade deficit. One reason is that the dollar tends to strengthen when tariffs are applied. The first effect of tariffs is to reduce American demand for imported goods, leading to less demand for foreign currencies. But when fewer dollars are sold, the greenback’s value increases which in turn depresses global demand for American exports. The result is that even as Americans buy less from the rest of the world they also sell less to it.

(...) The record from recent tariffs also proves that they do not magically create jobs in American factories. Manufacturing as a share of American employment has fallen since Mr Trump’s first tariffs went into effect. Companies in industries directly protected by tariffs during Mr Trump’s first administration—notably steel and aluminium—did indeed increase their revenues. But that gain came at the expense of the thousands of downstream companies that suffered from higher input costs. Put another way, America protected the parts of its economy that were struggling in the global marketplace by imposing burdens on its most competitive industries. That is hardly a recipe for a manufacturing renaissance.

In Mr Trump’s most feverish moments, he has talked about completely replacing income tax with tariffs. It is a beguiling vision: eliminate taxes on hardworking Americans and force foreigners to foot the government’s bills instead. The External Revenue Service—a brilliant bit of Trumpian marketing—would displace the Internal Revenue Service.

However, data from Mr Trump’s first term demonstrates that the real cost of tariffs is borne, to a large extent, by American consumers through higher import prices. (...)

The most optimistic assumption about Mr Trump’s professed love for tariffs is that he mainly wants to deploy them for negotiating leverage. It is true that America, as the world’s biggest market, has plenty of weight to throw around. But tariffs are just as likely to tie America in knots. Once implemented, they are hard to retract, and their potency diminishes through repeated use. (...)

Mr Trump and many of his supporters have taken to lionising the late 19th century as the golden age for America’s economy, a period when tariffs were high and growth was strong. That is a distorted reading of what really happened. Scholars have found that tariffs sheltered less-productive companies and raised living costs, and that it was other factors, including a growing population, the deepening rule of law and the success of non-traded goods that fueled America’s growth. This may all sound technical and academic. Alas, it is Mr Trump who, in his mangling of history and economics, is steering America and the world back to a dead end.

‘tariffs: les droits de douane	Franklin Delano Roosevelt : US president (1933-1945)
the wreckage: les dégâts	the Great Depression (1929-1940) started with the Wall Street Crash of October 1929 in the US before spreading worldwide. The global economy only recovered by 1939-40.
sky-high = extremely high	from our ‘vantage: de notre position
to slap: <i>ici</i> , appliquer à la va-vite	to ratchet [ˈrætʃɪt] up = to increase
to shrink (shrank, shrunk): réduire, rétrécir	
a ‘gusher [ʌ]: un puits jaillissant (généralement de pétrole)	
‘dalliance [ˈdæliəns] : un flirt	a greenback: un billet de \$1
a ‘record: <i>ici</i> , le rapport, le dossier	downstream companies: les sociétés en aval
to put (put, put) [pʊt]	another way: pour le dire autrement
a ‘leverage: un levier	to ‘lionise [ˈlaɪənəɪz]: aduler
to mangle: mutiler, estropier	to steer: diriger a dead end: une impasse