

THE WEEK IN REVIEW

The West

Impeachment formed the major headlines in this part of the world this week. The House has impeached Trump, but there is now a controversy over Senate procedures. Pelosi has yet to send the actual articles to the other chamber, and has not announced a formal date.

The East

Increased focus this week on garbage disposal as the west embarks on a week of holiday consumption. China, Malaysia, and other countries that have historically purchased western trash for recycling have started to refuse foreign trash, leading to a consumption crisis. Find more in Further Reading, below.

Focus: the USMCA

The House passed Trump's new NAFTA on Friday morning, setting aside fears that the Democratic-controlled body would reject it for new changes. It is set to be approved in the Senate.

Volume XI

We are nearing the holidays, and this week shows it.

Impeachment took center stage, with the House voting to impeach President Trump; but the controversy isn't over yet! In other news, Parliament formally approves PM Johnson's Brexit plan; Congress passed a historically large spending bill; and Representative Jeff Van Drew switched parties. The House also passed Trump's revised NAFTA bill, the USMCA, which will now make its way over to the Senate.

Holidays in the City, Part II



Handel's Messiah at Lincoln Center! This is one of my favorite performances, and I've tried to make seeing this oratorio an annual tradition. I've failed at that (given that the last time I saw it was two years ago), so maybe it will be a bi-annual tradition.

Letter From The Editor

Dear Reader:

As we approach the holidays next week, we wanted to reflect on our progress and development. We started as a small newsletter just 12 weeks ago (we skipped a volume of The Week in Review around Thanksgiving) and have grown to a ton of recipients and a much nicer layout. So thank you for sticking with us!

We also wanted to take a moment to wish you a happy holiday. Slightly contrary to the point of our pages, take a moment to get away from the burden caused by crushing current events and enjoy time with family and friends. We would like to leave you with a friendly holiday quote as magazines are wont to do in reflective times:

I am sure I have always thought of Christmas time, when it has come round...as a good time; a kind, forgiving, charitable, pleasant time; the only time I know of, in the long calendar of the year, when men and women seem by one consent to open their shut-up hearts freely, and to think of people below them as if they really were fellow-passengers to the grave, and not another race of creatures bound on other journeys.

-Charles Dickens, A Christmas Carol

Have a great weekend, and a happy holiday.

Warm regards,

Chris Sabaitis



Something Delicious

Eggnog is a holiday favorite, and with nutmeg, sugar, and some of the good stuff, it is perfect for nearly all winter festivities. While you can buy ugly cardboard boxes full of the stuff from supermarkets, it's so much better when you make it at home from [this recipe here](#). Enjoy!

Ingredients

- 6 fresh egg yolks
- 6 fresh egg whites
- 1 cup confectioners' sugar
- 2 cups (good) bourbon
- 1 cup cream
- 1.5 cups milk
- Sea salt
- A bit of nutmeg

Directions

1. In an electric mixer or by hand, whisk together egg yolks and 0.75 cups confectioners' sugar until light, dense, and mixture forms a ribbon trail when whisk is lifted. While whisking, very slowly add 1 cup bourbon. Cover this mixture, and refrigerate for one hour.
2. Whisk in remaining bourbon, then beat in cream and milk. Add 0.5 cups more milk if it is too thick. In another bowl, whisk egg whites with a pinch of salt, until fluffy. Slowly add remaining confectioners' sugar while whisking; keep whisking until whites are shiny and hold firm but not stiff peaks. Fold egg whites into egg yolk mixture.
3. To serve, ladle eggnog into small cups – demitasse cups would work well – making sure to get some foam on each. Grate a little nutmeg on top of each.

Finance and Markets

Consumer spending rose alongside a 0.3% increase in personal income in November according to the latest numbers released on Friday morning. (Note that this number is seasonally-adjusted.) The economy grew as a result, posting a 2.1% gain in Q3. Inflation also rose a bit closer to the Fed's target of 2%.

While the economy continues to appear healthy, the Fed is showing some signs of worry. The Federal Reserve Bank of New York added nearly \$60 billion in repos to provide some liquidity to banks. While they Fed called these technical operations, it suggests that there are some concerns about the liquidity of short-dated assets going into the end of the year.

Headlines

Impeachment: Part MMXIX

In the latest development of the impeachment process, President Trump was impeached by the House of Representatives on Wednesday. The final part is Phase I of the impeachment process, the articles of impeachment will now make their way to the Senate where a trial will begin. While the impeachment process is a fundamental part of the Constitution, there are no set procedures that must be followed during the trial. Senators will vote on the duration of the trial, whether to call witness (and which witnesses to call), and a number of other vital trial-y things. The House is expected to send the articles after the holidays.

The next step of impeachment is for the Senate to conduct a trial, which will happen once the House formally sends it the Articles of Impeachment. However, there is no set date for this to happen, and House Democrats are considering delaying the next step until certain conditions are met in the Senate.¹

Brexit Has Passed

Now that the Tories have control of Parliament, they wasted no time in passing PM Johnson's Brexit plan. While the legislation still has to achieve a blessing from the House of Lords the Brexit date is all but set for January of 2020.

With the initial bill out of the way and the date set, the hard work begins on formulating travel and work agreements with the

EU and the US. Johnson has promised these for the end of 2020 despite analysts arguing that the timeline is unrealistic.²

Rep. Jeff Van Drew to Switch Parties

In a meeting on Thursday New Jersey Representative Jeff Van Drew announced that he was switching parties from Democrat to Republican. One of only two holdouts against Trump's impeachment, Van Drew has historically voted as a moderate and says his political view reflect those of a moderate despite the party change.³ While Democrats were disappointed in his decision, Republicans didn't welcome Van Drew with open arms either, citing worries of concerning his voting history.

Congress Votes to Spend Even More

This time of year is all about spending. Spending days with family and friends; spending hours cooking and watching reruns; spending money for presents. Or, if you're Congress, spending trillions or dollars. This week congress passed a \$1.4 trillion spending bill that averts a government shutdown but also increases spending on initiatives like a wall on the southern border and a number of unrelated policies. Nearly \$50 billion more than the 2018 spending bill, the bill has raised "concerns about deficit levels that have soared to more than \$1 trillion annually under the Trump administration."⁴

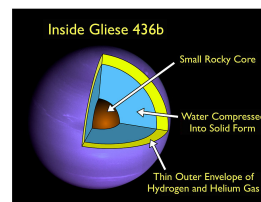
House Passes the USCMA

On Friday the House of Representatives passed the New NAFTA, Trump's USMCA. This passage comes after a discussion in previous weeks over how much oversight the US has over enforcing minimum wage and work laws in Mexico and Canada. Border congressmen have celebrated the passage of the bill, saying that it will "bring \$68 billion in new economic activity to the United States — nearly half in new auto plants; up to 176,000 jobs, including 76,000 in the automotive sector; and set standards in fields that didn't exist in 1994, such as e-commerce and new technology."⁵

The Compendious Column

By Gilad Penn

Many new planets are discovered every year, but there is one astronomical marvel I'd like to share today. On the surface, *Gliese 436b* appears to be a basic Neptune-sized planet, only 30 light-years away from Earth. However, with a small rocky core and a mass of 21 Earths, this planet exerts a strong gravitational force that increases with depth.



This causes the water on *Gliese 436b* to transform into ice, just as carbon turns to diamond when exposed to massive amounts of temperature and pressure. But with

temperatures of 439°C, this ice is theorized to be quite literally on fire! Known as Ice VII, scientists have replicated the cubic, crystalline form of ice in laboratories.

Finally, the planet's atmosphere is constantly expanding, escaping the planet's gravitational attraction. This creates a 14 million km tail of atmosphere that makes the planet look like a comet. [source 1] [source 2] [source 3]

What's up this weekend?

[Handel's Messiah](#)

Where

The New York Philharmonic, David Geffen Hall

About

You still have time to visit this Christmas favorite! I went on Thursday evening, and would highly recommend this year's performance to anyone interested in holiday music. See the picture on the main page for encouragement.

[Nutcracker](#)

Where New York City Ballet

About

“As the clock chimes midnight, a brave young girl turns the tide in a battle between toy soldiers and mischievous mice, and a blizzard of ballerinas reveals a wonderful world of confection.” *-the website*

[Luminocity Festival](#)

Where

Randall's Island Park

About

This event includes holiday lights, musical performances, workshops, and more!

Further Reading

<https://www.wsj.com/articles/how-the-r-scrubs-its-image-online-11576233000>

- ◆ Have your evil deeds been outed by the press much to your chagrin? Would you like to hide them and get a halo at the same time? Then this is the article for you! Numerous other executives and famous people have used a company called Status Labs to bury their negative details with (most not untrue*) rays of brightness, as detailed in this WSJ report.

<https://www.theatlantic.com/international/archive/2018/02/china-surveillance/552203/>

- ◆ While this article on China's surveillance state is from last year, it is a topic that is even more relevant today. China is expanding its surveillance architecture to cover all of its citizens; this week it was reported that some municipalities were combining facial recognition with phone tracking to automatically connect people with their devices. As the article notes, it is worrying for democracies worldwide.

<https://www.wsj.com/articles/recycling-rethink-what-to-do-with-trash-now-china-wont-take-it-11576776536>

- ◆ Ever wonder where your trash goes after you throw it out? Not China, that's where! The country decided to start rejecting foreign trash, and that has other countries worried.

Citations

¹ <https://www.wsj.com/articles/after-house-impeaches-trump-timing-of-next-steps-is-unclear-11576755097>

² <https://www.nytimes.com/2019/12/20/world/europe/brexit-parliament.html>

³ <https://www.nytimes.com/2019/12/14/us/politics/jeff-van-drew-democrat-republican.html>

⁴ <https://www.wsj.com/articles/senate-passes-first-of-two-spending-packages-to-avert-government-shutdown-11576779298>

⁵ <https://cw39.com/2019/12/20/border-industry-leaders-celebrate-house-passage-of-usmca/>