

THE WEEK IN REVIEW

The West

Julian Castro has pulled out of the Democratic presidential race, further narrowing the field of potential nominees. However, Castro has vowed to continue fighting for immigrant initiatives, and there are rumors that some of the candidates are considering him as a potential running mate.

The East

Taiwan is working to combat Chinese interference in its elections while trying to maintain fair elections. One method the government is employing is creating viral memes that counter false information.

Focus: Iranian General

American forces killed Major General Soleimani this week of the Iranian Revolutionary Guard Corps this week, prompting partisan reactions in Washington. The Pentagon confirmed the attack, saying it is part of a broader effort to protect American forces.

Volume XII

Happy New Year! In our first edition of 2020, we relay some of top stories that are trying to set the tone for the new decade. A big headline disturbing many is that the FDA is banning most vaping flavors, dealing a blow to the nascent industry. The US also killed a top Iranian general in a targeted airstrike, and there has been a wave of anti-semitism in New York. Regarding elections, Julian Castro has pulled out of the Democratic presidential race, and Taiwan is working to combat Chinese influence in their elections. And it's only the third day of the year.

New Years around the world



Countries around the world celebrated the decade with an amazing show of fireworks. Pictured above is the celebration from the beach in the Caribbean. (The video is better.)

Letter From The Editor

Dear Reader:

Generally these letters are sentimental around the new year, taking to heart the verses of *Auld Lang Syne*. Other times they express an optimistic outlook, hoping that the cheer will continue for all 12 months.

We're a young newsletter, so we'll take the optimistic route. Our goal is to introduce a podcast in the next few weeks dedicated to interviewing young startup founders who are still in the midst of solving problems, finalize our website, and begin catering to the local New York community.

It seems silly to write that last one—New York seems anything but local—but we have to remember that this city is made up of nearly 10 million individuals who see themselves as contributing to some larger project. We want to bring them strong summaries, new recipes, and a new podcast that will help inform them as they go about their daily routines.

As always, we welcome your contributions and are looking forward to more opinion articles as we move forward.

Welcome to 2020.

Regards,

Chris Sabaitis



Something Delicious

Wait, is this a second drink recipe? And didn't we already *do* hot chocolate? Well, yes and yes. But there's a method, I swear: this is a *different kind of hot chocolate, with liqueur!* Nothing makes up for the winter doldrums like a nice hot cup of spiced spiked chocolate. Thanks for Bon Appétit for [this recipe](#).

Ingredients

- 2 cups whole milk
- 1 cup heavy cream
- ½ cup sugar
- ½ ancho chile, lightly crushed
- 1 cinnamon stick
- ½ vanilla bean, split lengthwise
- 3 oz. bittersweet chocolate (at least 70% cacao), chopped
- 2 oz. Xtabentún, Pernod, or other anise-flavored liqueur

Directions

1. Combine milk, cream, sugar, chile, and cinnamon stick in a medium saucepan; scrape in seeds from vanilla bean and add pod.
2. Bring to a simmer; remove from heat, cover, and let steep 15 minutes.
3. Remove chile, cinnamon stick, and vanilla pod; discard. Add chocolate and heat over medium-high heat, whisking constantly, until chocolate is melted and mixture is smooth, about 5 minutes.
4. Remove hot chocolate from heat and add liqueur. Serve hot.

Note

Hot chocolate (without liqueur) can be made 1 day ahead. Let cool; cover and chill. Reheat and add liqueur just before serving.

Finance and Markets

Economic indicators in the US started the year off strong even as those in Europe showed few signs of improvement. Despite these positive signs domestically, business chiefs across the country continue to worry that a recession is overdue and are starting to take preventative measures in the event of a downturn. These changes come amid policy changes in cities across the US, many of which introduced higher minimum wages and new laws on contracted work.

Fed minutes, which are due out at 2pm today, will shed more light on what policymakers are looking at for 2020. The Fed Funds Rate, currently between 1.5% and 1.75%, does not provide much room to maneuver if the economy enters a recession. Traders are particularly looking at the Fed's take on inflation, which has been hovering below the body's traditional target rate of 2%.

Finally, oil's surge and developments in the middle east prompted investors to pull money from stocks, causing the markets to drop Friday. The S&P had reached a new record on Thursday, suggesting traders are optimistic for the new year. The developments in the middle east also added some volatility in currency markets, a respite from recent low volatility in the sector.

Headlines

Iranian general killed by US airstrike

An Iranian Revolutionary Guard Corps (IRG) leader, Major General Soleimani, was killed in a US airstrike earlier this week, prompting fears of escalation and a largely partisan response from Washington. The general headed the Quds, the foreign wing of the IRG. In an announcement announcing the strike, the Pentagon said, "at the direction of the president, the U.S. military has taken decisive defensive action to protect U.S. personnel abroad by killing Qasem Soleimani."¹

While Maj. Gen. Soleimani was known for training forces and organizing attacks against US servicemen, many analysts believe the move was a unilateral escalation of previous attacks. The Trump administration had already retaliated against last month's killing of an American contractor, on whom the attack which was

orchestrated by the regime.

Julian Castro pulls out of Presidential race

Democratic presidential contender Julian Castro dropped out of the race earlier this week, further slimming the ranks of the formerly large candidate field. Barely breaking 2% in national polls, Castro was best known for his immigration policy that set the tone for the other candidates. Despite ending his campaign he vowed to continue fighting for immigrant rights.²

The Compendious Column

By Gilad Penn

Thee Compendious Column will return next week.

The FDA outlaws most vaping flavors

In an effort to combat vaping-related illnesses that have popped up around the US in recent months, the FDA officially banned most fruit-and-mint-flavored pods. According to the FDA, "companies that do not stop the distribution the sweeter flavors that appeal to kids risk enforcement action."³

Of course, many vape advocates contend that the illnesses are the result of weed-laced and other pods purchased on an illicit market, and more regulations will do little to halt their prevalence. Many worry that such rules will actually increase black market purchases as users seek out their desired flavors.

An increase in anti-semitism in NYC

As the fallout from last week's stabbing attack at a Hanukkah gathering continues, new video has surfaced about yet another attack on the city's Jewish community—the 13th since December 23rd. Jewish neighborhoods and schools have increased their own security since the attacks, and say they are working with law enforcement on proper placement of the security. According to CBS, "the incident came on the same day that New York Governor Andrew Cuomo visited Brooklyn in a show of support for the Jewish community there and directed police across the state to increase patrols in Orthodox neighborhoods."⁴

Taiwan counters China's disinformation

As Taiwan approaches its next election this month, the government is increasing its crackdown on foreign interference. Among its initiatives are to create viral posts debunking false information, a challenging role for a government trying to combat false information while also trying to maintain a fair democratic race. The largest culprit is said to be Beijing, which authorities claim funnel money to pro-Chinese legislators. The US and other countries have been watching their electoral procedures closely to study the effectiveness of the new tactics.⁵

Facebook and other social media companies have also stepped up enforcement. As of Friday they have already taken down more than 250 accounts they said had violated their "community standards."

What's up this weekend?

[Mozart and Haydn](#)

Where David Geffen Hall, NY Philharmonic

When Friday, Saturday, Sunday

What “In this delightful concert Jeffrey Kahane conducts, and solos in, Mozart’s Piano Concerto No. 22, described by musicologist Cuthbert Girdlestone as his “queenliest ... the music unfolds like a sovereign in progress.” Respighi’s richly textured Botticelli Triptych expresses in music the eminent Renaissance painter’s colorful canvases — “Spring,” “The Adoration of the Magi,” and “The Birth of Venus.”” *-from the website*

[Hello Panda Festival](#)

Where Citi Field, Corona, NY

When Dec. 6, 2019 – Jan. 26, 5 – 10 pm

What “A winter festival that celebrates the holiday season with a lantern park, diverse entertainment, food, modern art exhibitions, interactive games, cultural handcrafts, cultural heritage experiences, and live stage performances.” *-from the website*

[Big Apple Circus](#)

Where Lincoln Center - Damrosch Park

When Jan 3 - Feb 2

What “The Big Apple Circus annually presents an all-new show featuring renowned circus artists from around the world. This year's performers come from America, Armenia, Brazil, Bulgaria, China, England, France, Germany, Italy and Russia” *-from the website*

[New York City Fire Museum Collection](#)

Where New York City Fire Museum

When Jan 3 -5

What “The New York City Fire Museum houses one of the nation's most important collections of fire related art and artifacts from the late 18th century to the present. Among its holdings are painted leather buckets, helmets, parade hats and belts, lanterns and tools, pre Civil War hand pumped fire engines, horse drawn vehicles and early motorized apparatus. Besides apparatus, the museum exhibits an astonishing number of other fire service accouterments from New York City's early years. Rare painted parade hats, speaking trumpets, leather fire buckets, uniform parts and insignia, tools and lanterns, and decorative elements from equipment are on view in quantity.” *-from the website*

Further Reading

<https://www.wsj.com/articles/as-rents-rise-cities-strengthen-tenants-ability-to-fight-eviction-11577361601>

- Cities across the US are increasing tenant protections, including creating a right to a lawyer in eviction cases. This article talks about how this policy has fared so far.

<https://www.wsj.com/articles/back-at-work-and-stressed-cute-baby-animal-photos-may-help-11577987044>

- Like looking at cute pictures of animals at work? Professor Ragsdale is trying to prove that it will make you more productive.

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Citations

¹ <https://www.wsj.com/articles/leader-of-iranian-revolutionary-guard-s-foreign-wing-killed-11578015855>

² <https://www.nytimes.com/2020/01/02/us/politics/julian-castro-dropping-out.html?smid=nytcore-ios-share>

³ <https://www.cnn.com/2020/01/02/fda-issues-ban-on-some-flavored-vaping-products.html>

⁴ <https://www.cbsnews.com/news/anti-semitic-attack-new-york-city-surveillance-video-shows-assault-on-hasidic-jewish-man-brooklyn/>

⁵ <https://www.wsj.com/articles/taiwan-turns-to-facebook-and-viral-memes-to-counter-chinas-disinformation-11578047403>