US Federal Reserve prepares
to take over AIG
The Federal Reserve has taken
over American International
Group (AIG) on Tuesday in an US
$85 billion loan, in exchange for
a 79.9% stake in the company. A
press release issued Tuesday
stated, "the
Board
determined
that, in current
circumstances, a disorderly
failure of AIG could add to
already significant levels of
financial market fragility and lead
to substantially higher borrowing
costs, reduced household wealth,
and materially weaker economic
performance."

Libertarian National
Committee motion to chastise
Ron Paul for not endorsing
U.S. presidential nominee Bob
Barr released
The Libertarian National
Committee (LNC) continues to be in a
fierce deadlock today
over how to address
the growing
controversies
surrounding their party's U.S.
presidential nominee, former
congressman Bob Barr.

Stock markets worldwide fall
dramatically
Stock markets around the world,
particularly those in the United
States have fallen dramatically
today due to the ongoing events
in the financial world, including
the bailout of large insurance firm
AIG by the US Federal Reserve.

Russian stock markets
suspended amid market
turmoil
Trading on Russia's major stock
markets has been suspended for
a second consecutive day due to
the ongoing turmoil in the
financial markets around the
world. The suspension took place
due to an order of the Russian
government's Federal Service for
the Financial Markets, which
demanded the suspension.

Wikipedia Current Events
The Dow Jones Industrial
Average falls by 440 points as
the bailout of the American
International Group by the
Federal Reserve fails to reassure
jittery investors.

- Foreign Minister of Israel Tzipi
Livni is selected as the new
leader of the Kadima party,
putting her in position to possibly
become the first female Prime
Minister of Israel since Golda
Meir.

- Rwanda becomes the first nation
where women outnumber men in
parliament.

- Trading is suspended for the
second day in succession on
Russia's two main stock
exchanges (the MICEX and the
dollar-denominated RTS) after
shares fall dramatically, forcing
the central bank in Moscow to
intervene.

- Russia's government lends the
country's three biggest banks,
Sberbank, VTB Bank and
Gazprombank, as much as 1.13
trillion rubles ($44 billion) for at
least three months to boost
liquidity.

- Islamic Jihad claim responsibility
for an attack on the U.S.
embassy in Yemen that results in
16 confirmed deaths.

- The BBC reports that British bank
HBOS is in advanced talks with
Lloyds TSB as HBOS share prices
plummet as a result of exposure
to the subprime mortgage crisis.

Controversy after leak of
preliminary report into Spanair
disaster
Spain's Ministry for Development
has leaked a preliminary report
into the crash of Spanair Flight
5022. The McDonnel-Douglas
MD-82 that was lost at Madrid's
Barajas Airport in Spanair's first
and only fatal accident resulted in
the deaths of 154. Controversy
has come as a result of both the
documents' contents and the fact
that it was leaked at all.

According to the report, the
airliner was defective for as yet
undetermined reasons. The wing
flaps failed to move into the
required configuration for takeoff,
and the alarm system that would
normally alert pilots failed to
activate, leaving the pilots
unaware of the impending crash.
The report goes on to note that after a similar accident befell Northwest Airlines Flight 255 in the United States in 1987, also with 154 dead, manufacturer McDonnel-Douglas (since merged with Boeing) told operators of MD-82s that they recommended pilots verified the alarm system was operational before every takeoff.

Spanair, however, did not follow this advice and instead trained pilots to check the system before the first takeoff each day and after each change in flight crew. The plane had been taken to Madrid from Barcelona earlier that day with the same flight crew, and therefore the pilots were not expected to check the alarm.

Spanair's director of operations, Javier Muela, has responded by denial that the primary cause of the crash was the alarm's failure, as was implied by the report. He did confirm that the airline was not following the recommendation from the airframer, but in his defense said that "Spanair did not exist" at the time - "it was made in 87, Spanair was founded in 88," he said. He also said the airline's independent experts did not believe the reports claims about the incorrect flap position was accurate.

Typically, airliners come with documents detailing operating recommendations among other details, but newspapers have not confirmed that Spanair did in fact receive this information with any of its MD-82s.

Regardless of the report's accuracy, further controversy has arisen over its status, with a pilots' union enraged over the fact that it was ever made public. The Pilots College, COPAC, expressed an intention to bring legal action against the Ministry for Development. The union say the ministry broke protocols on both confidentiality and law.

Meanwhile, the investigation continues. It remains unclear why the systems on the aircraft failed, if they indeed did, although Spanish paper El Pais speculates it may be linked to a faulty temperature gauge on one of the engines, which caused the first attempted takeoff to be aborted and delayed the flight an hour. Javier Pérez, the judge in charge of the investigation, will examine the contents of the aircraft's flight recorders tomorrow. It is also reported that he is unlikely to call any witnesses to the disaster.

**Discovery sheds light on flow of water in carbon nanotubes**

Experiments during the past several years examining membranes formed from carbon nanotubes have demonstrated potential for a variety of applications, perhaps most notably economical filtration of water for desalination. But something that has consistently confused researchers is that the rate of flow for water passing through these special membranes is considerably higher than would be predicted by classical physics. In some experiments the flow rate was up to 10,000 times the speed expected. In addition, recent measurements by a team at Lawrence Livermore National Laboratory conducted via nuclear magnetic resonance showed that the water passing through nanotubes exhibits very different properties in comparison to bulk water.

In a press release Tuesday the News Bureau of the University of Illinois at Urbana-Champaign highlighted a recent finding that offers one possible explanation for the phenomenon. The research, published in Physical Review Letters last month (DOI: 10.1103/PhysRevLett.101.064502), used molecular modeling to analyze the predicted behavior and interactions of individual water molecules passing through a nanotube.

UIUC researchers Narayana R. Aluru, a professor of mechanical science and engineering, and doctoral student Sony Joseph found that the chemical polarity of H2O and what they describe as "confinement effects" within the bounds of smaller nanotubes cause the molecular movements to couple. Due to the water molecules interacting and orienting themselves in response to one another they flow in a more orderly helical or corkscrew pattern through the nanotube. This flow pattern may explain some of the experimental results obtained by other scientists.

Hopefully this discovery is another step towards an affordable technology to produce plentiful potable water for drinking, irrigation of crops, and other purposes, a vital resource that is in short supply in many parts of the world.

**Russian stock markets suspended amid market turmoil**

Trading on Russia's major stock markets has been suspended for a second consecutive day due to the ongoing turmoil in the financial markets around the world.

The suspension took place due to an order of the Russian government's Federal Service for the Financial Markets, which demanded the suspension. "It took
too long for the money to get into the system," said Uralsib analyst Chris Weafer commenting on this decision. "They were afraid of panic selling so they stopped the market."

Before the suspension, the RTS exchange fell by 6.39 percent in just two hours, while the MICEX index started the day with an increase, before falling again. This day was the worst day in Russia's market since the country's 1998 financial crisis.

Several financial markets have continued to lose value. The primary British index, the FTSE 100, dropped in value by 2.36%, which is 118.40 points, to below the 5000 mark at 4907.20. The Dow Jones, was down 2.62% at 16:08 UTC, a slight increase from earlier today. The Dow Jones currently has a value of 10769.00 points. The Nasdaq index has fallen by 3.16% to 2138.14, while the Dax was 1.75% lower than the start of the day as of 16:08 UTC.

The Japanese index, the Nikkei was one of the few to rise in value over the day. It ended up 1.2%, although this follows a large fall in the value of the index when it hit an all time low yesterday.

Darren Winder, a market analyst from Cazenove said that "I don't think anyone has got any or much confidence in market direction for more than a few days."

A lot of today's activities in the market were related to the takeover of the American International Group (AIG) on Tuesday in an US$ 85 billion loan, in exchange for a 79.9% stake in the company.

The fact that AIG has thousands of divisions engaged in business across the globe sets them apart from the recent problems with other banks. AIG was built up over the last several years via the buyouts and mergers of many companies around the world, offering AIG's stockholders a diverse base of income which allowed it to steadily increase profits.

In addition, the markets have also had difficulties during the past week after the refusal of the Federal Reserve to bail out Lehman Brothers, forcing the company to file for bankruptcy on Monday after Bank of America(BoA) and Barclays PLC pulled out of negotiations over the weekend.

The Russian Government has also announced the injection of 44 billion dollars into the Russian economy. The cash injection will take place through VTB, Sberbank and Gazprom Bank, which are all state run banks.

Stock markets worldwide fall dramatically
Stock markets around the world, particularly those in the United States, have fallen dramatically today. This is due to the ongoing events in the financial world, including the bailout of large insurance firm AIG by the US Federal Reserve.

The primary UK index, the FTSE 100, dropped in value by 2.36%, which is 118.40 points, to below the 5000 mark at 4907.20. The Dow Jones, was down 2.62% at 16:08 UTC, a slight increase from earlier today. The Dow Jones currently has a value of 10769.00 points. The Nasdaq index has fallen by 3.16% to 2138.14, while the Dax was 1.75% lower than the start of the day as of 16:08 UTC.

Darren Winder, a market analyst from Cazenove said that "I don't think anyone has got any or much confidence in market direction for more than a few days."

A lot of today's activities in the market were related to the takeover of the American International Group (AIG) on Tuesday in an US$ 85 billion loan, in exchange for a 79.9% stake in the company.

The fact that AIG has thousands of divisions engaged in business across the globe sets them apart from the recent problems with other banks. AIG was built up over the last several years via the buyouts and mergers of many companies around the world, offering AIG's stockholders a diverse base of income which allowed it to steadily increase profits.

In addition, the markets have also had difficulties during the past week after the refusal of the Federal Reserve to bail out Lehman Brothers, forcing the company to file for bankruptcy on Monday after Bank of America(BoA) and Barclays PLC pulled out of negotiations over the weekend.

The Russian Government has also announced the injection of 44 billion dollars into the Russian economy. The cash injection will take place through VTB, Sberbank and Gazprom Bank, which are all state run banks.

Stock markets worldwide fall dramatically
Stock markets around the world, particularly those in the United States, have fallen dramatically today. This is due to the ongoing events in the financial world, including the bailout of large insurance firm AIG by the US Federal Reserve.

The primary UK index, the FTSE 100, dropped in value by 2.36%, which is 118.40 points, to below the 5000 mark at 4907.20. The Dow Jones, was down 2.62% at 16:08 UTC, a slight increase from earlier today. The Dow Jones currently has a value of 10769.00 points. The Nasdaq index has fallen by 3.16% to 2138.14, while the Dax was 1.75% lower than the start of the day as of 16:08 UTC.

Darren Winder, a market analyst from Cazenove said that "I don't think anyone has got any or much confidence in market direction for more than a few days."

A lot of today's activities in the market were related to the takeover of the American International Group (AIG) on Tuesday in an US$ 85 billion loan, in exchange for a 79.9% stake in the company.

The fact that AIG has thousands of divisions engaged in business across the globe sets them apart from the recent problems with other banks. AIG was built up over the last several years via the buyouts and mergers of many companies around the world, offering AIG's stockholders a diverse base of income which allowed it to steadily increase profits.

In addition, the markets have also had difficulties during the past week after the refusal of the Federal Reserve to bail out Lehman Brothers, forcing the company to file for bankruptcy on Monday after Bank of America(BoA) and Barclays PLC pulled out of negotiations over the weekend.

The Russian Government has also announced the injection of 44 billion dollars into the Russian economy. The cash injection will take place through VTB, Sberbank and Gazprom Bank, which are all state run banks.

Stock markets worldwide fall dramatically
Stock markets around the world, particularly those in the United States, have fallen dramatically today. This is due to the ongoing events in the financial world, including the bailout of large insurance firm AIG by the US Federal Reserve.

The primary UK index, the FTSE 100, dropped in value by 2.36%, which is 118.40 points, to below the 5000 mark at 4907.20. The Dow Jones, was down 2.62% at 16:08 UTC, a slight increase from earlier today. The Dow Jones currently has a value of 10769.00 points. The Nasdaq index has fallen by 3.16% to 2138.14, while the Dax was 1.75% lower than the start of the day as of 16:08 UTC.

Darren Winder, a market analyst from Cazenove said that "I don't think anyone has got any or much confidence in market direction for more than a few days."

A lot of today's activities in the market were related to the takeover of the American International Group (AIG) on Tuesday in an US$ 85 billion loan, in exchange for a 79.9% stake in the company.

The fact that AIG has thousands of divisions engaged in business across the globe sets them apart from the recent problems with other banks. AIG was built up over the last several years via the buyouts and mergers of many companies around the world, offering AIG's stockholders a diverse base of income which allowed it to steadily increase profits.

In addition, the markets have also had difficulties during the past week after the refusal of the Federal Reserve to bail out Lehman Brothers, forcing the company to file for bankruptcy on Monday after Bank of America(BoA) and Barclays PLC pulled out of negotiations over the weekend.

The Russian Government has also announced the injection of 44 billion dollars into the Russian economy. The cash injection will take place through VTB, Sberbank and Gazprom Bank, which are all state run banks.

Tarja Turunen to perform at Doro Pesch's 25th anniversary concert and record duets with her
Tarja Turunen, a Finnish symphonic rock artist best known for being the former frontwoman of symphonic power metal band Nightwish, has been scheduled to appear at the 25th anniversary concert of heavy metal vocalist Doro Pesch. Pesh, like Turunen, first gained fame fronting a band, in her case Warlock.

Doro and Tarja are now also confirmed to be planning to record duets with each other. Doro will feature on Tarja's next solo album, while Tarja will sing a role in Doro's upcoming 25th-anniversary album.

Tarja announced the planned duets at the same time as confirming her appearance at the December 13th concert in Düsseldorf, Germany's ISS Dome, where she says she will perform "a new song and an old song". At the same time, Norwegian symphonic metal band Leaves' Eyes have also been confirmed for the event.

When making the announcements Tarja also said "there will be a cooperation between me and Doro in the future" although it was unclear if this refers to a more permanent arrangement or simply that which has been announced now.

US Federal Reserve prepares to take over AIG
The Federal Reserve took over American International Group (AIG) on Tuesday in an US$85 billion loan, in exchange for a 79.9% stake in the company.

A press release issued Tuesday stated, "the Board determined that, in current circumstances, a disorderly failure of AIG could add
to already significant levels of financial market fragility and lead to substantially higher borrowing costs, reduced household wealth, and materially weaker economic performance."

The deal allows AIG to draw up to US$85 billion in loans over the next 24 months to shore up the orderly sale of various divisions of the company without further interruption to the economy. In exchange, the Federal Reserve will have a 79.9% equity stake, primarily in the form of equity participation notes. The loan carries an interest rate of LIBOR plus 850 points. Should AIG fail, the loan is covered completely by company assets. Should AIG recover however, taxpayers could potentially recover large profits.

This news comes on the heels of the Federal Reserve refusing to bail out Lehman Brothers, forcing the company to file for bankruptcy on Monday after Bank of America(BoA) and Barclays PLC pulled out of negotiations over the weekend. The fact that AIG has thousands of divisions engaged in business across the globe sets them apart from the recent problems with other banks. AIG was built up over the last several years via the buyouts and mergers of many companies around the world, offering AIG's stockholders a diverse base of income which allowed it to steadily increase profits.

It is this interconnectedness that had the Federal Reserve worried. Should AIG collapse, it could set off a global chain reaction in multiple markets. In an interview with the New York Times, former Treasury official Roger Altman said, "It's the interconnectedness and the fear of the unknown. The prospect of the world's largest insurer failing, together with the interconnectedness and the uncertainty about the collateral damage — that's why it's scaring people so much."

While AIG, like many other banks, found itself embroiled in the middle of the sub-mortgage lending crisis, AIG has also been struggling to deal with controversies in other complex financial instruments such as credit default swaps. These markets have been exploding for several years, but due to lack of regulation by the government, recent reversals have seen AIG's stock value tumble by over 90 percent in the last year.

Libertarian National Committee motion to chastise Ron Paul for not endorsing U.S. presidential nominee Bob Barr released
The Libertarian National Committee (LNC) continues to be in a fierce deadlock today over how to address the growing controversies surrounding their party's U.S. presidential nominee, former congressman Bob Barr.

Many libertarians have spoken out against Barr since his last minute refusal to attend former Republican presidential hopeful Congressman Ron Paul's third party unity conference at the National Press Club in Washington, DC last Wednesday.

We invite you to restore your commitment to Liberty by supporting the only candidates on the ballot this year who understand the Constitution and are prepared to restore our republic to what the Founders believed.

Wikipedia Current Events
India deploys Sukhoi Su-30MKI fighter jets capable of carrying nuclear warheads in Jammu and Kashmir amidst continuing ceasefire violations with Pakistan along the Line of Control.

2008 Thai political crisis: Somchai Wongsawat has been elected as the next Prime Minister of Thailand by the National Assembly of Thailand with King Bhumibol Adulyadej having to endorse the selection.

BAA Limited decides to sell Gatwick Airport following a recent
Wikipedia Current Events

ruling by the United Kingdom Competition Commission.

The International Astronomical Union classifies Haumea as the fifth dwarf planet in the Solar System and names it after the Hawaiian god of childbirth and fertility.

Today in History

96 – Following the assassination of Roman Emperor Domitian, the Roman Senate appointed Nerva, the first of the Five Good Emperors, to succeed him.

323 – Constantine the Great decisively defeated Licinius in the Battle of Chrysopolis, establishing Constantine’s sole control over the Roman Empire, and ultimately leading to the conversion of the whole empire to Christianity.

1895 – Daniel David Palmer gave the first chiropractic adjustment to deaf janitor Harvey Lillard.

1931 – The Mukden Incident: A section of the Japanese-built South Manchuria Railway was destroyed, providing an excuse for the Japanese to blame the act on Chinese dissidents, and thus giving a pretext for the Japanese occupation of Manchuria.

1961 – En route to negotiate a ceasefire between Katanga troops and United Nations forces, the plane carrying UN Secretary-General Dag Hammarskjöld crashed under mysterious circumstances near Ndola in Northern Rhodesia, killing him and 15 others on board.

September 18 is National Day in Chile

Quote of the Day

A fly, Sir, may sting a stately horse and make him wince; but one is but an insect, and the other is a horse still. ~ Samuel Johnson

Word of the Day

postulate v

1. To assume as a truthful or accurate premise.
2. (Christianity, historical) To appoint or request one’s appointment to an ecclesiastical office.

About Wikinews

We are a group of volunteer journalists whose mission is to create a diverse community where citizens from around the globe (including you) can collaborate to report the news on a wide variety of current events. By making our content perpetually available for free redistribution and use, we hope to contribute to a global digital commons.

License

This work is licensed under the Creative Commons Attribution License. Articles published in this Print edition were created by Wikinewsies. Other content released under the GNU Free Documentation License.

To view a copy of the CC-BY license, visit:
http://creativecommons.org/licenses/by/2.5/
or send a letter to
Creative Commons
543 Howard Street, 5th Floor
San Francisco, California, 94105, USA

To view a copy of the GFDL, visit:
http://www.gnu.org/copyleft/fdl.html

Wikipedia Current Events

Today in History
http://en.wikipedia.org/wiki/Main_Page

Quote of the Day
http://en.wikiquote.org/wiki/Main_Page

Word of the Day
http://en.wiktionary.org/wiki/Main_Page

About Wikinews Print Edition

For more information about Wikinews Print Edition visit: http://en.wikinews.org/wiki/Wikinews:Print

If you would like to write, publish or edit articles, visit www.wikinews.org