

GLOBAL UP-TO-DATE

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The world around us is changing rapidly. Wars, new turn in global politics, human rights issues are occurring every day, posing new challenges and concerns. Global Up-to-Date is an initiative by Centre for Governance Studies (CGS) which will work as a hub for explaining the contemporary global issues.

The regular briefs will focus and explain the issues related to International Politics, Economy, Security, Human Rights, and Development. There will be a monthly printed version newsletter containing briefs of all the contemporary global important issues. The online version contains regular updates of the pressing issues along with the PDF version of the newsletter.



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Imran Khan Arrested, Political Crisis in Pakistan Escalated

Shahadat Hossain



Former Pakistan Prime Minister and PTI Chairman Imran Khan was arrested from the court premises after going to appear in the Islamabad High Court on (Tuesday) 09 May. After the arrest, section 144 was issued in the capital to keep control of the situation. For more than two years Pakistan's political situation has been crucial and now it has escalated.

Pakistan is grappling with numerous challenges, including an economy on the verge of collapse, a deeply polarized society, and millions of people still recovering from the devastating floods of the previous year. In addition, terrorist attacks and inflation are on the rise in the country, making it difficult for many to secure food for themselves and their children. The current state of affairs has led to an unprecedented political crisis in Pakistan. The present crisis emerged after Imran Khan was ousted from his post as Prime Minister in April 2022 following a vote of no confidence. Since then, Khan has been slapped with more than 100 cases, including charges of corruption, terrorism, and blasphemy. In response to the numerous court cases against him, Imran Khan has launched a series of rallies and programs across Pakistan to exert pressure on the ruling government.

It is undeniable that Imran Khan enjoys considerable popularity in Pakistan. With one of the major opposition leaders now in jail his supporters have taken to the streets to protest. It is highly likely that there will be a division within the judiciary over Khan's bail, as Pakistan's judiciary wields significant influence in politics.

Furthermore, the military and intelligence services are often accused of meddling in Pakistan's affairs, with the country's military playing a critical role in politics since its independence. Many analysts believe that Imran Khan was aided by the army in winning the 2018 elections. However, he has now become a vocal critic of the army, alleging that the army officer, DG-C Major General Faisal Naser, was involved in an attempt to assassinate him in Wazirabad. Some political analysts assert that Imran Khan enjoys popularity among lower and middle-ranking army officers and that he seeks to polarize the army by criticizing senior-ranking officers. The military and judiciary have traditionally intervened in politics during times of crisis in Pakistan. With the next national election scheduled to take place this year, it is imperative that political parties come together to resolve their differences through dialogue for the sake of national interest. Otherwise, Pakistan is likely to witness a confrontation between various state institutions. If the political situation does not improve, it will be difficult to hold a free and fair election within the stipulated time. In such an event, it is highly likely that the military will intervene, plunging Pakistan into complete anarchy.

Saudi's Attempt to Cut Oil Supply and the Unexpected Price Drop

Jubaida Auhana Faruque

Despite OPEC+, followed by its de facto leader Saudi Arabia, taking the decision to cut its oil supply, global oil prices have surprisingly experienced a downward trend. According to Saudi's narrative, during Biden's visit to the country in October 2022, he requested a delay in their decision on oil output. However, OPEC+, led by Saudi Arabia, disregarded the request and instead decided to reduce the rate of oil supply by 2 million barrels per day starting the following month. This decision sparked widespread apprehension and panic, as many anticipated that the tighter supply would drive up oil prices amid the current challenges of high inflation and the looming threat of a global recession. Surprisingly, the opposite occurred, and for the second consecutive week, oil prices witnessed a considerable decline.

The phenomenon of falling oil prices can be attributed to several factors, including the declining demand for oil due to OPEC's decision to reduce oil supply and the delayed rebound of China's economy. Additionally, a significant incident that had a crucial impact was the alleged rumor of a potential nuclear deal between the US and Iran, which raised the possibility of Iran returning its oil supply to the market. However, both countries swiftly denied the rumor, resulting in an increase in oil prices. Furthermore, the stock prices of oil companies in the US experienced an upward trend, exerting a notable influence on the overall oil price. On the other hand, despite facing multiple sanctions and being engaged in a war, Russia has resorted to bypass mechanisms to release a substantial amount of unpurified oil into the market to sustain its war-torn economy. It is evading the price by using "dark fleet" tankers that use tampering in location data and transfer oil across other states. This influx of supply has successfully met the demand for oil without causing a significant price increase. Taken together, these circumstances have cumulatively contributed to a 1% reduction in oil prices within just two consecutive weeks.

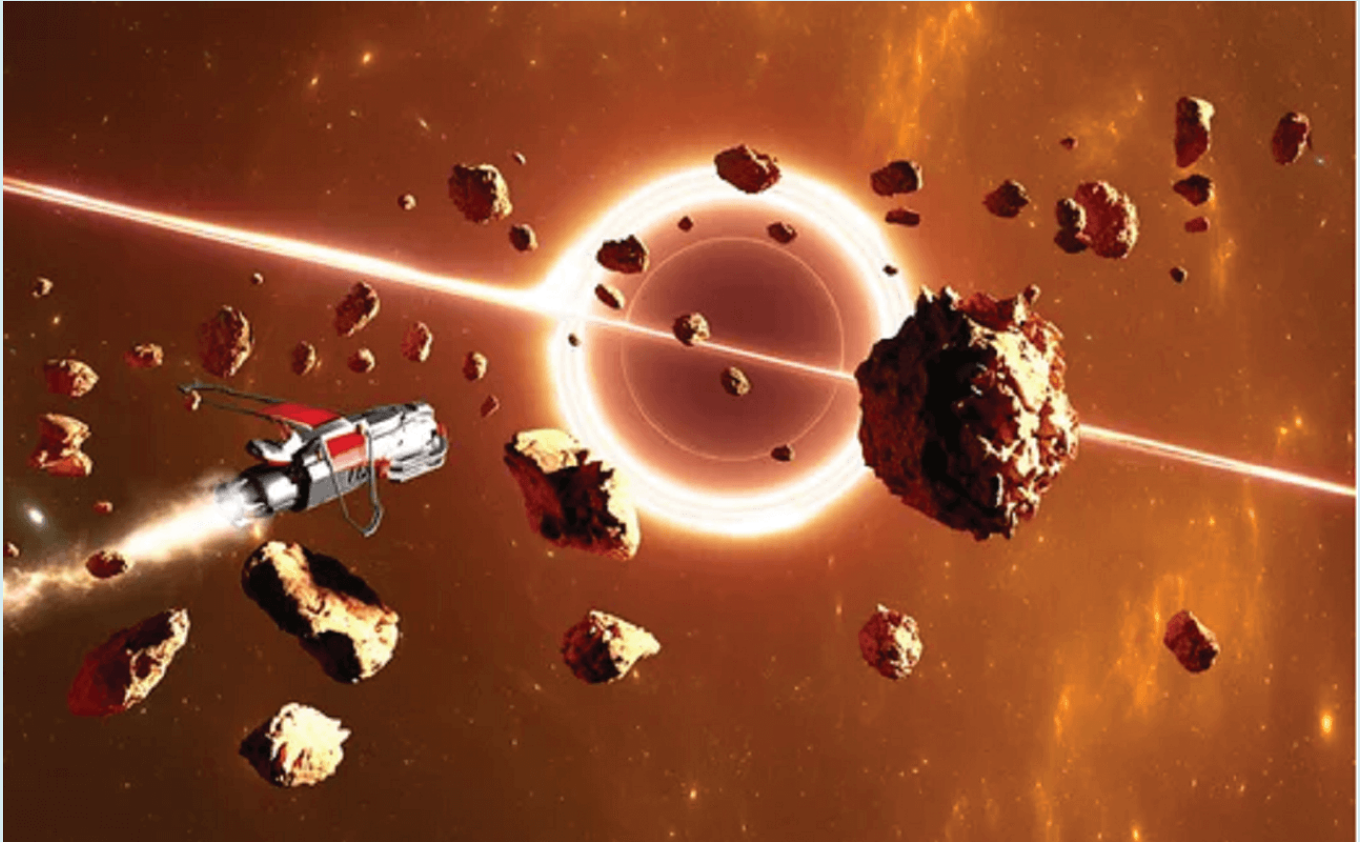


The frequent fluctuations in the market rate highlight the inherent instability of the oil market, as noted by UBS analyst Giovanni Staonovo. Saudi Arabia's attempt to exert control over the market by reducing oil supply was met with ongoing incidents that continuously altered the situation, ultimately causing Saudi Arabia to lose its dominance. This demonstrates that the market possesses the capability to resist the control of OPEC and Middle Eastern oil supply. According to the New York Times, Saudi Arabia made these defensive decisions in order to maintain a balanced budget and generate substantial oil revenue to fund the ambitious infrastructure projects led by Muhammad Bin Salman. However, it is evident that this plan has thus far failed, leading Saudi Arabia to become increasingly desperate to raise oil prices above \$80 per barrel. In light of this desperation, Saudi Arabia has decided to decrease its oil supply to the global economy for the third consecutive time in the last six months.

However, an extreme decline in oil prices could potentially trigger a sharp rise in demand, leading to an eventual increase in prices. Additionally, such a decline indicates significant economic pressure, characterized by a decrease in demand. This scenario would also impact the refining industry, causing a decline in profit margins. These factors collectively have the potential to thrust economies into turmoil and push the inflation rate beyond acceptable levels. While the fall in oil prices may benefit consumers in terms of increased affordability, it is crucial to recognize the potential repercussions. Ultimately, it becomes essential for market leaders and corporations to reach a consensus and establish a price cap to maintain market stability and ensure sustainable demand.

Outer Space: A New Frontier in Geopolitics

Kazi Rhid



The space race has been an issue on the geopolitical table ever since the launch of Sputnik by the Soviet Space Agency in 1957. It triggered a domino effect that resulted in the Apollo 11 mission which had the first humans on the moon. Though since then the space frontier has been stagnant for quite a few decades, the Soviet Union's downfall and a lot of other factors contributed to this sequence of events. Until the commercialization of space explorations started by companies such as SpaceX and Blue Origin since the early 2000s. Energy and technology have been two of the major resources that everyone is running towards in this century. The recent safe landing and reuse of rockets have ensured that it could be possible to go out into space and get resources and come back to Earth. A lot of optimism has been thrown around for these reasons but at the same time, it raises the question of what the big players in the space race focus on. In terms of sharing these resources in the future and the political debate that comes with it. Since there isn't any land to draw borders on in space, the two-dimensional geo-politics suddenly becomes three-dimensional astro-politics.

The two key players in this new age of the space race are the USA and China. Though Russia and the European Space Agency (ESA) also have their own influence the two mentioned first are the ones who are making the most impact. The first steps of commercialization of space travel have been taken by the USA, currently, all of the private space companies are based in the USA, with the exception of SpaceIL which is based in Israel. The Chinese space program has been mostly a military endeavour, but on May 30th of 2023, the Chinese Space Agency sent their first civilian to space

This shows the prospect of China having a go at the commercialization of this sector as well, as evident by the technology sector they are very fast to adapt to the new changes in the geopolitical climate of innovation when needed. Also, they launched their own space station alike the International Space Station(ISS) into orbit named Tiangong-1 in April of 2021, which is set to be functioning by the end of 2024, while the ISS of NASA is set to be decommissioned at the end of this decade. Russia has been another player in the space race but not as much as its predecessor USSR. The recent sanctions by the USA and European Union on Russia have resulted in Roscosmos Director General Dmitry Rogozin insinuating that Russian withdrawal could cause the ISS to de-orbit due to a lack of re-boost capabilities. The ESA has shown keen interest in the possibility of mining asteroids in order to extract resources. The government of Luxembourg has pledged to support research and start-ups focused on space exploration and extra-terrestrial resource extraction with funding of approximately USD \$225 million.

Which brings the next point forward, what is the point of going to space in the first place? With scientific development, the future draws closer to a time when we can mine asteroids instead of our own planet. The implications could be huge, fracking and mining would come to a halt if the commercialization of asteroid mining is viable. One of the leading problems of energy could be solved with new source materials for batteries that would revolutionize the technology space. New nuclear fuels like Helium 3 would mean renewable energy for centuries with no effects on the climate. The possibilities could only be limited by imagination in terms of new technology. If it goes by the trajectory of communication technology in the past three decades, by 2060 a lot of uncertainty regarding energy and resources would no longer be an issue.

The difficulty is, collaboration between nations is not something we see that much, especially in terms of sharing resources, they are not very altruistic. Instead, the purpose of the space race mostly seems to be to increase the efficiency of military tools. US-based companies are mostly taking contracts from the government, SpaceX has taken contracts with the US military that would ensure weapons delivery to anywhere in the world within a matter of hours. The attempt to militarize space technology has resulted in the USA to be exclusive in sharing their technology. In 2011, Republican Congressman Frank Wolf introduced a bill to bar NASA and all other American agencies from working with Chinese organizations due to security concerns that the Chinese might be using the knowledge from NASA to develop long range ballistic missiles. Russia has also used their space program to enhance ballistic missile accuracy, these types of tests show an ominous sign for the future. Even in the best-case scenario of focusing on resource utilization, the question arises of a shift in the geopolitical sphere, how the new power structures with larger resources behave, how would it benefit the least developed and developing countries that can't have a space program of themselves remains to be seen.