



# General Assembly Topic Update

## Crisis in Libya

Over the past couple of months, the situation in Libya has become considerably more dire. Gaddafi's forces and the rebels battled extensively during the month of June and July, with NATO joining in and conducting air strikes in Tripoli and Zawiyah nearly every day. On July 25th, the rebel forces carried out a major hostage-rescue operation, saving over 100 civilians who were held captivity by government soldiers in Misrata since April 24th. After a long stalemate between the two forces, NATO then conceded in late July that it would allow a powerless Gaddafi to remain in Libya, which apparently rejuvenated the rebel forces and inspired them to dramatically increase their offensive on Tripoli. By August 16th, the rebels, supported by NATO forces, had taken Tripoli under siege, which instigated the Battle of Tripoli that lasted until the 28th of August. Since then, Gaddafi and his family have fled to Algeria, and the UK and France have been working to unfreeze some of Libya's assets to the internationally recognized authority in Libya: the NTC, or the National Transitional Council of Libya.

Though much of the conflict has since subsided, the issue now remains on how to effectively and efficiently transition power to the NTC, which is working to consolidate the efforts of anti-Gaddafi forces and simultaneously represent Libya on the international platform. Despite the significant progress that has been made, there is still much work to do for the UN and Libya. Be prepared with creative ideas and solutions to deal with the political, humanitarian and military complications of this crisis!

## Alleviation of the Global Financial Crisis

The outlook for global economy as of late has only gotten gloomier. With the economic stakes intensifying and the chances at another depression rising, governments, corporations and individuals are all feeling the effects. With the Eurozone as unstable as ever, debate on the best course of action to quell a complete collapse of the euro is heating up. As fiscal austerity measures spread across Europe, citizens are only growing more impatient, often turning to rioting. Greece, who is set to completely run out of funds by mid-November unless they are assuaged by additional installments from the European Financial Stability Facility, is threatening the economic well-being of countries around the globe.

The prospect of emerging economies such as China, Brazil and India bailing out European countries further attests to the complexity of the global economy. A collapse of the euro would undoubtedly cripple China, who has its most prominent trade partner in Europe. If China stumbles, all of the countries it exports to, particularly emerging economies, will undoubtedly feel the effects. The supply-chain of the global economy highlights how important a unified solution is. The question still remains, how can we



possibly come up with an agreeable and effective solution that meets all country's policies?

For daily updates on the state of the global economy, check out Yahoo Finance and the Wall Street Journal. The WSJ will paint the specific problems occurring in Europe and any pertinent developments. Yahoo Finance will share the more macro picture that will help summarize the WSJ.