



REAL ESTATE AGENCIES CLOSING DOWN

Around 30 percent of local real estate agencies have shut down recently, an association head claims

P4 MDT REPORT



SANDS BRINGS MADISON SQUARE GARDEN TO VEGAS

P8



HK PUBLISHER'S DAUGHTER SEEKS HELP IN THE US

The daughter of a HK-based publisher believed abducted by Chinese authorities appeared before a U.S. congressional commission

P11

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"THE TIMES THEY ARE A-CHANGIN'"

WORLD BRIEFS

AP PHOTO



G-7 The ups and downs of oil prices; whether the Federal Reserve will raise interest rates again; whether Britain will opt to leave the EU; and the outcome of the US election, which could put Trump in the White House. These are unknowns looming over the G-7 summit which begins today in northern Japan. *More on p15*

OBAMA In his final stretch as president, Barack Obama is driving the US toward friendlier relations with historical adversaries like Vietnam, Cuba, Iran and Myanmar. Tomorrow's visit to Hiroshima is the latest reconciliation gesture. Wrapping up a historic visit to Vietnam, he praised the next generation of leaders for being more conscious about the effects of climate. *More on p13*



CHINA Mickey Mouse has a new and deep-pocketed challenger: China's shopping mall king. The developer that bought Hollywood studio Legendary Entertainment is preparing to fight Disney to lead China's — and possibly the world's — theme park industry. *More on p10*

AUSTRALIA Deputy Prime Minister Barnaby Joyce boasts that he had got into Johnny Depp's head like fictional serial killer Hannibal Lecter after the Hollywood actor quipped that the ruddy-faced lawmaker appeared to be "inbred with a tomato." *More on p12*

More on backpage

DECISION IN 'ONE OR TWO MONTHS'

Canidrome may have its days numbered

P3 EXCLUSIVE



NEGATIVE OUTLOOK

Moody's downgrades Macau's credit rating

P7



MICE

Construction Forum kicks off on June 2 with top politicians

THE 7th International Infrastructure Investment and Construction Forum (IIICF) will start on June 2 at the Venetian, as announced yesterday by Irene Lau, Executive Director of the Trade and Investment Promotion Institute (IPIM), and by Yu Xiaohong, vice chairman of the China International Contractors Association (CICA).

Both the IPIM and the CICA are organizing this two-day event, which will be accompanied by the 2nd China-CE-LAC Forum, arranged by China's Ministry of Commerce. To date, the IIICF has received registration requests from more than 1,400 people, in-



Irene Lau (left) and Yu Xiaohong

cluding contractors and consultant service organizations.

According to Yu, IIICF has formally invited more than 50 officials to attend, all of whom are at deputy minister level, or higher. Guests range from across 35 countries and regions, including Kenya, Botswana and all Portuguese-speaking countries and include the Secretary of the Treasury of Angola, Joal Boa Francisco Quipipa, the Minister of Transport, Works, Supply and Communication of Zambia Yamfwa D. Mukanga, among others.

Besides government officials, more than 20 international financial organizations,

and more than 40 engineering companies will send their executives to attend the forum. UBS, China Railway Construction Corporation, and UK Trade & Investment are some of the companies that will be present.

In 2012, Macau held the III-CF for the first time, which had previously been organized in Beijing. This year, as told by Yu, the forum takes place to "highlight Macau, [...]" and to reinforce the influence of Macau in the international co-operation of infrastructure facilities.

Last year, approximately 1,200 people participated in the forum, where, according to Lau, five contracts involving Macau, and three other contracts associated with Portuguese-speaking countries were signed among the companies that joined IIICF.

Furthermore, on the first day of the forum, the China International Project Contracting Report 2015 will also be released. **Staff reporter**

HEALTH

Macau seeks closer medical cooperation with China

THE government is seeking a closer partnership with the mainland's National Health and Family Planning Commission, including the possibility of Macau being provided with access to a special team of medical professionals based in the mainland.



The local delegation at the 69th World Health Assembly in Geneva, Switzerland

mainland counterparts and benefit from their knowledge. Such an arrangement would also assist the MSAR in the development of its own medical facilities.

The Secretary for Social Affairs and Culture, Alexis Tam, who is part of a delegation visiting the World Health Assembly in Geneva, Switzerland, raised the possibility of such an initiative during a

meeting on Monday, with the mainland's Minister of National Health and Family Planning Commission, Li Bin.

During the meeting between Tam and Li, Tam proposed that medical professionals from Macau might be able to receive some training at health institutes on the mainland.

In addition to further cooperation with China, additional collabo-

ration with Hong Kong authorities has been proposed, particularly in the fields of medical training, emergency response mechanisms for public health incidents, patient transfers, the management of hospitals and issues relating to bone marrow transplants.

Tam's visit to the World Health Assembly, the decision-making body of the World Health Organization (WHO), will also see him meet with the director-general of WHO, Margaret Chan.

The Macau delegation includes Secretary Tam, the Director of the Health Bureau, Lei Chin Ion, the Director of the Conde S. Januário Hospital, Kuok Cheong U, and consultants to the Office of the Secretary for Social Affairs and Culture.

The Assembly, now in its 69th session, will run until Saturday in the Swiss city of Geneva. It is themed, "Transforming our World: the 2030 Agenda for Sustainable Development." **DB**

TRANSPORT

Single border inspection for cars passing through Hengqin borders

Double-plated cars passing through the Hengqin and Flor de Lótus border can now get to each side after just one inspection issued by either side, according to a report by Macao Daily News.

The new policy was implemented on Tuesday. From now on, cars with fewer than ten seats entering Macau with a valid stamp from Hengqin Customs see a second inspection waived, and vice versa.

The stamp will be granted to the drivers once their cars pass through the X-ray scanning system.

"This measure will come to solve the problem of duality of inspections," explained Wong Wai Man, officer from the Macao Customs Service, adding: "I think that the process will be faster, taking only 15 minutes or maybe even less."

Wu Yirong, director of the Hengqin Customs, said that "the number of double-plate cars crossing the border has been increasing and we have to deal with that reality."



The Flor de Lótus border

He claimed that currently there are approximately 1,800 cars (with nine or less seats) crossing the aforementioned borders. By implementing this new policy, Wu expects the work efficiency of Hengqin border control to increase about 30 percent in terms of processing time. Furthermore, he noted that once the new operation in Hengqin eases, the boarding policy will be extended to the Gongbei border gate, as well as the Zhuhai-Macau cross-border industrial zone.

The World Health Assembly will run until Saturday

According to a statement from the Government Information Bureau, local medical professionals would be able to liaise with their

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Canidrome may have its days numbered, decision in 'one or two months'

IT has become "more and more difficult" to import greyhounds to Macau and that will be a "crucial aspect for the government to consider when making a decision on the contract renewal of the concessionaire of the Cani-

drome," a government source close to the process told the Times yesterday.

The Times has also been informed that a study on greyhound race operation in Macau, conducted by the Institute of Studies at the University of Macau

(UM), has already been handed over to the Gaming Inspection and Coordination Bureau (DICJ). The official added that DICJ and other parties are now analyzing the document and "a decision will be made in one or two months" on whether or not to renew the concession contract with Yat Yuen, Canidrome Co.

The government commissioned the UM study right after having extended the contract for one year with Yat Yuen, the company that runs the Canidrome, back in December 2015. At the time, Secretary Lionel Leong said that the study would be concluded within the timeframe of a year.

However, recent demonstrations worldwide, especially in Ireland, against the import and exporting of greyhounds, and demanding the closure of the Macau racetrack – a ruinous business operation subsidized by the government – "may have expedited the process."

A global petition promoted



online by Anima and its outspoken president, Albano Martins, has been signed by over 360 thousand people worldwide as of yesterday.

According to Anima and other animal rights protection associations, over 400 greyhounds die or are put to death every year at the Macau Canidrome.

No associations were consulted by the group of researchers led by Dr Davis Fong, who recently told the press that the study was made "by analyzing letters, petitions and opinions expressed in media outlets."

The Legislative Assembly approved the first reading of a new law on animal protection in October 2014. PC

ONE SHOT NEWS



The Chief Executive, Chui Sai On, plays table tennis yesterday, taking part in the 2016 World Challenge Day.

AD

27TH MACAO ARTS FESTIVAL 30/4-29/5/2016

Macbeth

Third World Sunfight (South Africa)

"There can be no denying the power and originality of this astonishing appropriation of Verdi's Macbeth"
- The Telegraph, United Kingdom

CLOSING PERFORMANCE



28
" 29
/ 5

Saturday, Sunday
8pm
Macao Cultural Centre Grand Auditorium
Tickets: MOP 380, 300, 250, 120

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COURTS

Donald Trump loses Macau court case over trademark

U.S. presidential candidate Donald Trump has lost a court case over the registration of his trademark in the MSAR, after the Court of Second Instance sided with a local company claiming to be in the process of negotiating a Trump-branded real estate development in Macau. The court permitted the local company, Trump Companhia Limitada, to retain its trademarks, "Trump," "Trump Tower" and "Trump International Hotel and Tower." The proceedings began in 2009 when Trump Companhia complained that the businessman had not made use of a trademark that had been registered four years earlier. A lengthy legal battle has now concluded its first saga, with the Economic Services Bureau approving all three trademarks for the local company, however the Court of Second Instance has indicated that Donald Trump may still be able to file a new case. The presidential candidate has already filed an appeal, however it was rejected by judges last month, according to TDM. The decision by the Court of Second Instance nevertheless sentenced the Macau-based company to pay judicial fees for accusing Donald Trump of filing an appeal maliciously.

PROPERTY

30 percent of real estate agencies in Macau closed down

AROUND 30 percent of local real estate agencies have shut down over the past two years, Chong Siu Kin, president of the Association of Real Estate Sector of Macau, told the Times.

This figure has been estimated in accordance with the change in the number of members in the association. According to Chong, there are now approximately 500 members, after around 200 left, amongst other reasons, due to poor business.

Chong explained that the closings happened not only within small agencies, but were also seen among larger companies who operate franchise business models. He noted that around ten big real estate agencies, including those from Hong Kong operating in Macau, have closed some of their offices. Moreover, Chong commented that a few small sized agencies, "with



Chong Siu Kin

one or two employees, had to close their business entirely," further indicating that large companies are still running their business despite having closed some of their offices that were being rented.

According to Chong, the closures are mainly due to the weakened gaming industry, followed by poor property sales. "Policy constraints" that were issued by the government have also added to the burden.

Chong noted that more than 5,000 real estate agents were working in this industry last year – while the number of successfully completed transactions were less

than the number of agents. "Only a few thousand transactions were made, each agent has not even accomplished one on average," revealed Chong.

Chong stated that the industry has been declining, on average, by 30 percent annually for the past two years and in some cases reaching 50 percent.

When addressing the adverse situation that impacts upon all employees, Chong declared that older agents are keen to quit their jobs, while young people, who account for the vast majority of workers in local real estate agencies, move to other fields.

Earlier this week, a group of 20 former employees of the Buildings Agency visited the Labour Bureau asking for help, after their company had suddenly closed five offices and failed to pay all salaries that were due. Chong, however considers this incident to be an isolated case.

The Statistics and Census Service revealed that in the first quarter of 2016, a total of 1,928 building units and parking spaces were purchased, representing a quarterly 22.3 percent decrease. In turn, the average housing price was MOP72,955 per meter squared, a quarterly drop of 4.2 percent. Chong commented that the probability of a continuous housing price drop is small.

Staff reporter

Each agent has not even accomplished one [sale] on average.

CHONG SIU KIN

AD

Macao Tourism Industry Development Master Plan Public Consultation

To complement Macao SAR Government's goal to achieve the position of "World Centre of Tourism and Leisure", Macao Government Tourism Office has advocated the "Macao Tourism Industry Development Master Plan". In order to collect opinions and comments, Macao Government Tourism Office will be hosting the "Macao Tourism Industry Development Master Plan" Public Consultation from 23 May to 22 July, 2016.

Public consultation sessions will be held during the following schedule and welcome the public and representatives of different industries to participate.

Date	Time	Venue	Language
28 May, 2016 (Saturday)	3:00 p.m.	Rua Luis Gonzaga Gomes, No. 431, Tourism Activities Centre 2/F, Macau	Cantonese (with Portuguese and English simultaneous translation)
11 June, 2016 (Saturday)			English simultaneous translation

Please call tel: 2831 5566 for enquiries and registration.

Opinions and suggestions could be expressed through the following channels:

🏠: Macao Government Tourism Office, Alameda Dr. Carlos d'Assumpção, n.ºs 335-341, Edifício "Hot Line", 12º andar, Macau

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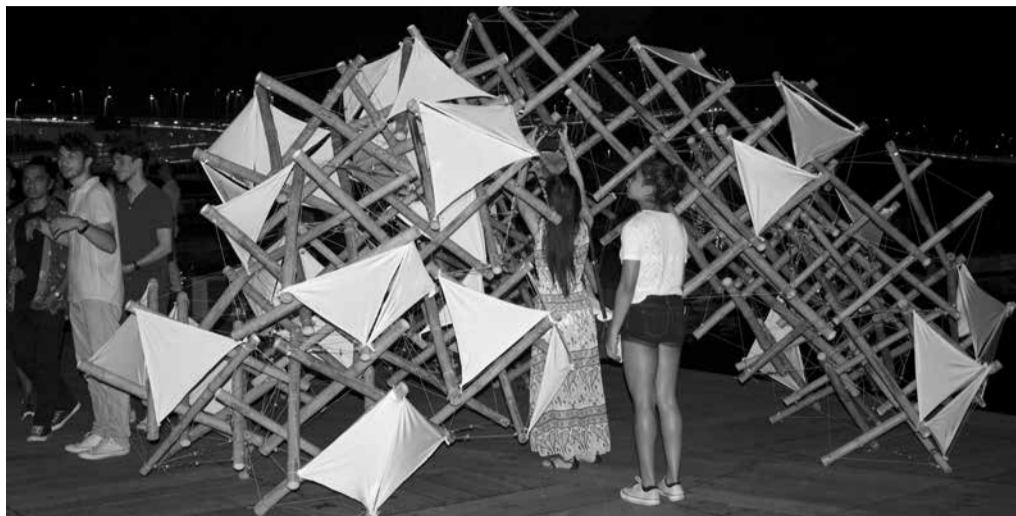
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PUBLIC ART

Cloud Pavilion sculpture unveiled beside Sai Van Lake

Daniel Beitter

ORGANIZED by the University of Saint Joseph (USJ) and supported by the Macao Foundation and City University of Hong Kong, an opening ceremony for a new public sculpture was held last night at Plaza Sai Van, near the Macau Tower.

Approximately 100 people attended the opening ceremony of the sculptu-

re, which is named "The Cloud Pavilion," and were thrilled when after the ceremony, four dance routines were performed by Macau-based artists by the side of the lake.

A collaboration between architecture students from USJ and media students from City University of Hong Kong, the pavilion is a temporary structure constructed from bamboo rods, steel cables and fabric panels. It is enlivened

by a computer-controlled light and sound show.

Through the application of advanced digital design techniques to vernacular construction materials, the pavilion is intended as a link between Macau's historical building traditions and contemporary cityscape.

"Working under these conditions is not what we usually do," said Tobias Klein from the School of Creative Media at City University of Hong Kong. "In fact my students always work in front of computers. They normally enjoy that. But to come out and see how 40 students [...] between architecture and media have come together for the first time [in this type of collaboration], is quite a wonderful moment."

Many of the 40 students who worked on the project were in attendance at yesterday's opening ceremony. It was also attended by the two USJ instructors involved in the project, Jason Dembski and Diogo Teixeira, who both received gifts on the behalf of the students.

After the opening ceremony, guests were treated to four performances: "Capoeira Trio," (featuring just two dancers), solo-dancer Heather Spilka performing "Fabric of Desires," Neil Sweeney's "Shape Shifter," and "Untitled Duet" featuring impressive displays of strength and balance from two male performers.

The pavilion will be on exhibition in the plaza until June 3.

IC commissions graffiti art group GANTZ 5



THE Cultural Affairs Bureau (IC) has invited local professional art group GANTZ 5 to create graffiti artwork at the Anim'Art Nam Van Graffiti Display Area between late-May and early-June.

The work is themed "Discovery," which is intended to allude "to the inspiration and new experiences that visitors may enjoy at Nam Van Lake," according to the IC.

The Anim'Art Nam Van Project, which includes the graffiti display area, is being designed to create a leisure space by the lakeside. The project is supported by the IC, the Sports Bureau, the Tourism Office and the Institute for Tourism Studies.

GANTZ 5 is a local graffiti art group, founded in 2004, which has been working with local and foreign organizations in order to promote local graffiti art and culture.

Cantonese Opera exhibition opens today

THE Macau Museum will host an exhibition starting from today on Cantonese Opera culture, as part of the 27th Macao Arts Festival. The exhibition, titled "The Enchanting Red Boat – An Episode of the Cantonese Opera Culture," will be open to the public until October 9.

The exhibition will feature nearly 100 artifacts relating to Cantonese Opera, provided by various associations and organizations. These include the costumes of renowned Cantonese Opera artist, Chun Siu Lay, and traditional bamboo Chinese instruments made by musician, Li Yui-cho.

According to a statement from the Macau Museum, the title of the exhibition, "Red Boat," highlights the origin of Cantonese Opera, referring to the boats painted in red in which Cantonese Opera troupes were toured in, via the dense river network of Guangdong Province. These troupes were known as "red boat troupes," but essentially vanished due to the transgressions of the Civil War in the 1950s.

The name also bears resemblance to the color of the traditional costumes and sets of the performances.

Biographies of celebrated Cantonese Opera conductors will also be presented, as will other artifacts, illustrating the history, development and presentation of the art form in the region.

One part of the exhibition will feature an educational area on the theme of Emperor Hua Guang, who is respected as a patron saint by Cantonese



The costumes of Cantonese Opera artist Chun Siu Lay

Opera artists.

Cantonese Opera, also known as "Guangdong Drama," is a distinctive local culture and art, with many repertoires having been inherited from "Zaju," a variety show of the Yuan dynasty.

Originating in Guangdong and Guangxi Provinces in the Ming dynasty, Cantonese Opera became popular in the Pearl River Delta and burgeoned in the late-Qing dynasty.

The form of opera was inscribed on the tentative list of the region's Intangible Cultural Heritage List in 2006 and was also recognized by UNESCO, as testimony to its artistic value and significance. **DB**

MOTORSPORTS

Veterans could be barred from Macau GP

FORMER F1 driver Nelson Piquet Jr, who is reportedly planning a comeback to Macau, has been barred from joining the European Formula 3 race at the French circuit of Pau.

Piquet Jr, who is the son of three time F1 championship winner Nelson Piquet, originally planned to fill the Carlin seat vacated by Raoul Hyman. The Brazilian was however vetoed by the FIA Single-Seater Commission on the grounds of his experience.

The ruling could also apply to the end-of-season event in Macau, according to Motorsport.com. The event has seen numerous older drivers in recent years make a return to F3 on a one-off basis.

European Formula 3 frontrunner George Russel commented that he hopes that the veto doesn't apply to Macau, as racing against experienced drivers is part of the event's appeal.

"I'd be quite disappointed," said Russel when he was asked how he would feel if drivers like Piquet Jr were prevented from racing in the city.

"It's almost what Macau's all about, and I would love more top names to come to Macau this year and race against the guys who've done F3 all season," the Hitech Grand Prix driver said. "It also gives F3 a bit more pu-



Nelson Piquet Jr

blicity and interest, and if the young guys end up beating them, it's even better for their careers – so it gives you a little extra motivation to go out there and do well."

Although Russel admitted that he would have wanted to race against Piquet, he clarified that he understood FIA's decision to stop him from racing at Pau.

"I can see it from both sides," said Russel. "I do think it's wrong that a driver with no intention of contesting the championship could be allowed to impact the result of the championship. There's always the risk they could get involved in an incident, which costs another driver a lot of money. On the other hand, I would have loved to have raced against him, and to see how he would have got on against us F3 guys," he explained.

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SANDS CHINA EMPLOYEES PARTICIPATE IN WORLD CHALLENGE DAY

More than 150 employees from across all Sands China properties gathered at The Venetian Macao on yesterday to participate in World Challenge Day 2016, where together they completed an activity organized by the Sports Bureau (ID) and the Civic and Municipal Affairs Bureau. Representatives from ID led Sands China employees in an exercise routine.



World Challenge Day is an annual event in Macau with the goal of generating awareness of the importance of exercise in maintaining a healthy lifestyle. It intends to achieve this goal through motivating people to be physically active for 15 minutes in a World Challenge Day activity.

CTM MARKS 10 YEARS OF WORLD CHALLENGE DAY EVENTS



Companhia de Telecomunicações de Macau (CTM) held a World Challenge Day 2016 event, now in its 10th year at the company, jointly-organized by the Sports Bureau (ID) and Civic and Municipal Affairs Bureau.

The event, held yesterday, showed CTM's continual dedication to its support for emphasizing the importance of physical exercise, the company said

in a statement. This year CTM encouraged staff to participate to challenge the competing city, Poltava State, Ukraine.

More than 60 employees gathered at CTM's headquarters in Taipa yesterday morning to take part in a set of 15-minute physical exercises under the instruction of coaches from ID.

Other staff members who were not able to join the group exercise also participated in this year's event by conducting any kind of physical exercise for 15 minutes by themselves on the same day.

NEGATIVE OUTLOOK

Moody's downgrades Macau's credit rating

Daniela Wei

MOOODY'S Investors Service downgraded the Macau government's credit rating, reflecting concerns the region will suffer volatile growth amid slumping gaming revenue.

The world's largest casino hub was cut by one grade to Aa3 and assigned a negative outlook, the rating agency said in a statement yesterday. Moody's also lowered Macau's long-term foreign currency bond ceiling to Aa2 from Aaa and its long-term foreign currency deposit ceiling to Aa3 from Aa2.

"We expect the economy will continue to contract during 2016 and 2017, although the pace of decline may ease," Moody's said. While the government has tried to diversify the economy, "strategies center primarily around broad-



ning Macau's gaming and tourism market, leaving growth volatile and susceptible to shifts in external demand."

In response, the city's monetary authority reiterated in a statement the Chinese enclave's "fundamentally sound" economic and financial conditions, and noted that Moody's had also assigned Aa3 ratings to main-

land China and Belgium.

Macau's long-term prospects would be supported by its "solid external financial position, credible policy framework and reliable linked exchange-rate system," the monetary authority said.

Macau, which is due to announce its first quarter gross domestic product on May 30, saw its economy contract 20.3

percent in 2015 as its casinos were hit by China's slowdown and a government anti-corruption campaign. VIP gaming - the big money spinner for Macau - has been hammered by President Xi Jinping's crackdown which has deterred high rollers from traveling to the only Chinese city where gaming is legal.

The region is looking at building a theme park and introduce international sporting events to diversify its economy, as it estimates non-gaming tourism receipts to grow to as much as USD14 billion by 2025, up from USD6.4 billion in 2015, according to a government plan this week.

Over the medium term, annual real GDP growth should stabilize at 1.5 percent to 2 percent, Moody's said. While the city continues to post fiscal and current account surpluses, the fiscal surplus in 2015 dropped to 7.9 percent of GDP from 20.4 percent due to the economic shock, and is expected to fall further this year, the agency said.

Bloomberg

AD



BBAM
澳門英國商會
British Business Association of Macao

Wednesday 8th June 2016
BBAM @ St. Regis Breakfast

Andrew Seaton
Executive Director, British Chamber of Commerce in Hong Kong

BREMAIN OR BREXIT:
The debate over the UK in/out referendum

The impending 23rd June 2016 referendum has focussed people's attention on the pros and cons of EU membership more than at any time since the UK's accession to the European Economic Community in 1973.

Andrew Seaton will capture the essence of the arguments exercising voters' minds, while also reviewing and inviting debate on the wider consequences of either result and particularly looking at the implications for business.

Our speaker is the Executive Director of the British Chamber of Commerce in Hong Kong, responsible for its overall management. This follows a distinguished career in the British Diplomatic Service, included his time as British Consul General to Hong Kong and Macao from 2008 to 2012.



Venue: Amber Room I, 5/F, The St. Regis Macao, Cotai
07:45 – Registration
08:00 – Sit-down and breakfast
08:15 – Presentation and Q&A session
09:00 – Close

Late cancellation policy applies. Vegetarian requests by Friday 3rd June
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NON-GAMING

Sands brings Madison Square Garden to Vegas, challenging MGM

Christopher Palmeri

LAS Vegas Sands Corp., the casino company controlled by billionaire Sheldon Adelson, plans to build a music venue in Las Vegas with Madison Square Garden Co., taking aim at competitors including MGM Resorts International.

The concert hall, to be located on Sands-owned land that MSG will lease under a 50-year agreement, will be the world's largest built specifically for music and entertainment, according to a statement yesterday. The theater will seat a minimum of 16,000 people, with a capacity goal of 17,500.

Casinos are vying for a bigger share of the faster-growing entertainment business in Nevada and globally. While visitors to Las Vegas hit a record of more 42 million last year, gambling revenue on the Strip has yet to return to its 2007 high of USD6.8 billion. MGM Resorts opened a 20,000-seat venue behind its New York-New York casino last month.

Other partners in the venture include MSG executive Irving Azoff, Live Nation



Las Vegas

Entertainment Inc. and Oak View Group, a company headed by former AEG chief Tim Leiweke. MSG will own the

theater, and Sands will provide USD75 million to help pay for the construction of a pedestrian bridge linking to the

■ The concert hall will be the world's largest built specifically for music and entertainment, according to a statement

The Venetian-Palazzo-Sands Expo Convention Center complex, according to a regulatory filing Wednesday.

Shares of Las Vegas Sands rose 1.5 percent to \$46.22 at 11:14 a.m. in New York. MSG climbed almost 1 percent to \$168.60.

The move is part a broader push by Sands, the world's largest gambling company, to increase its entertainment revenue. The company is also seeking to build a \$1 billion football stadium in Las Vegas and is looking to expand its night club and concert business globally, President Rob Goldstein said in an interview. Ma-

gor international soccer clubs could be invited to play in the stadium.

"The goal here is a rejuvenation of our entertainment offering," Goldstein said. "We want to be in this business in an aggressive way."

In Macau, Sands' largest market, the local government officials estimate the industry's non-gaming revenue could grow to as much as \$14 billion by 2025, from \$6.4 billion in 2015. Authorities in the Chinese enclave are considering plans for a theme park and global sporting events, according to a local development plan posted for comment this week.

Sands is also planning to update its Las Vegas nightclubs, Goldstein said, and possibly build an arena near its Singapore casino. The new Las Vegas theater will have plush backstage accommodations and no scoreboard to block guests views.

Sands will get priority access to purchase tickets to events at the new MSG venue for its hotel packages or promotions, as well as certain rent-free use of the venue to support its expo center business. **Bloomberg**

Shell to cut at least another 2,200 jobs globally

ANGLO-DUTCH oil company Royal Dutch Shell says it will trim at least 2,200 jobs globally amid challenging times in the oil industry.

The losses are in addition to cuts already being implemented be-

cause of the energy company's merger with BG. The losses will include some 475 positions in the North Sea.

Oil companies around the world are slashing jobs and postponing investments to adjust to

lower energy prices. Prices have fallen because production remains high even as slower economic growth, particularly in China, reduces consumption.

Paul Goodfellow, Shell's vice president for the

U.K. and Ireland, told staff yesterday that these are "tough times for our industry and we have to take further difficult decisions to ensure Shell remains competitive through the current, prolonged downturn." **AP**



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Angola extinguishes insolvent public companies

THE government of Angola will extinguish 16 more companies in the industrial sector that are at a standstill and insolvent, according to a joint order of the Ministers of the Economy, Abraão Gourgel, and Industry, Bernarda da Silva.



Oil tankers pass along the road towards the capital Luanda, Angola

The measure is justified by the fact that these companies are "loss-making, are not operating or are at a standstill" and do not have the financial capacity to pay off their debts to employees, suppliers and creditors.

ries and industrial sector were extinguished under a set of presidential decrees published in the official gazette.

The companies that were closed were Empresa Regional de Abastecimento ao Sector Cafeicola (Procafé), Ermanal (Luanda), Empromar Kuroka, Empromar Kapiandalo, Fropesca, Farinol, Empresa Transformadora de Madeira (ETM), Alfaias Agrícolas (Alfag) and Empresa Mineira de Fosfatos do Zaire e da Mina Quartzo (Fosfang), all previously classified as "state economic units." **MDT/Macauhub**

Fitch Ratings lowers credit rating on Mozambique to "CC"

FITCH Ratings downgraded the long-term debt rating in national and foreign currency of Mozambique from "CCC" to "CC", the agency said in a statement issued Monday in London.

The "CC" rating, according to the scale applied by the agency, means that Mozambique's debt is "highly vulnerable", and is represented by "very speculative bonds."

The downward review of the credit rating to "CC", which indicates there will be a likely debt default is a result of the Mozambique state's disclosure of guarantees granted by it on loans contracted by public companies, of significant value and with short repayments terms.

A first payment of USD25 million on a loan of US\$622 million contracted by Proindicus was made in March while the first payment of US\$178 million (of a total debt of US\$525 million) of the loan obtained



Mozambican citizens travel in a crowded van in Maputo

by Mozambique Asset Management (MAM) was made Monday.

The agency said there was uncertainty about MAM's ability to honour its commitments, and it is possible that the state will have to make the payment, putting additional pressure on the country's foreign reserves at a time when the members of the group of 14 have suspended direct aid to the

state budget.

Last week, when the Minister of Economy and Finance, Adriano Maleiane, went to parliament to talk about the state guarantees he told members of parliament that MAM did not have US\$178 million to pay the installment due on Monday and that Ematum is without funds to ensure its operations and wants state support. **MDT/Macauhub**

AD

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Louise Watt, Beijing

WANDA VS DISNEY

Shopping mall king prepares for battle with 'old brand'

MICKEY Mouse has a new Mand deep-pocketed challenger: China's shopping mall king.

The developer that bought Hollywood studio Legendary Entertainment is preparing to fight Disney to lead China's - and possibly the world's - theme park industry.

Wanda Group and its billionaire founder, Wang Jianlin, are inaugurating a sprawling entertainment complex Saturday in China's southeast three weeks before the June 16 opening of Disney's first mainland Chinese park in Shanghai.

Wanda's 20 billion yuan (USD3 billion) site in the city of Nanchang has an outdoor theme park and teacup-shaped buildings that house a shopping mall, cinemas, restaurants, a film park and the world's largest ocean park. It has 10 hotels.

Wanda has lots of cash and a huge home market but lacks Disney's brand power and decades of theme park experience.

Still, Wanda exudes confidence it can win.

Publicly laying down a challenge, Wang told Chinese state TV in comments broadcast Sunday he plans to "overtake Disney" as the biggest global tourism company by 2020.

"The frenzy of Mickey Mouse and Donald Duck and the era of blindly following them have passed," said Wang. Disney is "entirely cloning previous intellectual properties, cloning previous products, with no more innovation."

Disney said in an emailed reply to The Associated Press that Wang's comments were "not worthy of a response."

Wang's boldness is a sign of China's growing cultural confidence after three decades of explosive economic growth.

The ruling Communist Party is eager to see China create pop culture to rival Hollywood. There was much angst when DreamWorks' first "Kung Fu Panda" movie came out. Commentators demanded to know why China couldn't make a hit film about its own national animal.

The battle of the theme parks also demonstrates the growing

importance of China's public, who have evolved quickly from a nation of farmers and factory workers to one of the most important consumer markets.

The government is in the midst of a marathon effort to nurture self-sustaining economic growth by encouraging consumer spending to reduce reliance on trade and investment. Tourism plays a key role in that.

The outlook for theme parks in China is rosy. Annual visitor numbers are forecast to more than double from 133 million in 2014 to 282 million in 2019, according to Euromonitor International, a research company.

Wanda already has three theme park resorts in China that also include other facilities such as shopping malls, theaters and a ski resort. Nanchang is the first of a planned series of "Wanda City" sites meant to mix culture and tourism.

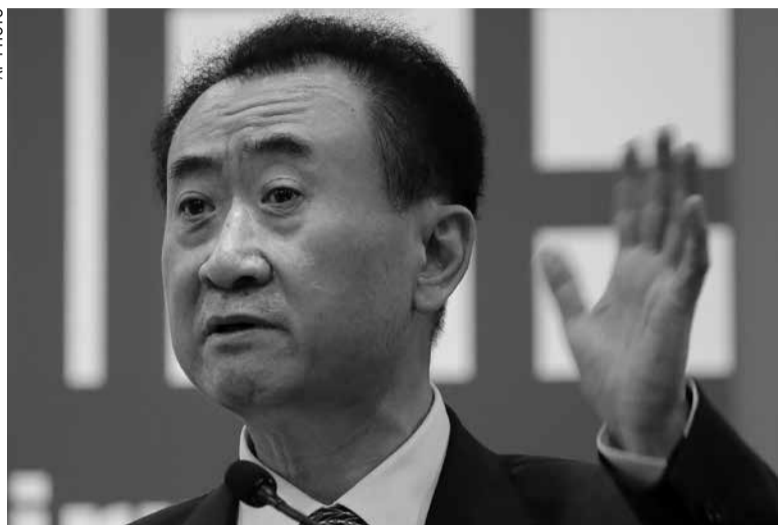
Wanda boasts its "multiple-business model" of rides, film, culture and shopping is an advance over Disney's more narrowly focused entertainment.

"Disney is an old brand, while Wanda is a new one," said Wanda spokesman Liu Mingsheng.

Wanda plans to build 15 to 20 Wanda Cities by 2020, according to Liu.

The frenzy of Mickey Mouse and Donald Duck and the era of blindly following them have passed.

WANG JIANLIN



Wang Jianlin, chairman of Wanda Group

ding to Liu.

The company's competitive spirit isn't confined to its home turf. Wanda also has ambitions to beat Disney globally.

Wanda signed a deal in February with French retailer Auchan Group to develop a 3 billion euro (\$3.4 billion) project called EuropaCity adjacent to Charles de Gaulle Airport in Paris. That will mean competition for Disneyland Paris.

Both EuropaCity and Shanghai Disneyland have attracted attention from national leaders in France and China, reflecting the huge scale of their investment and hopes for tourism to drive economic growth.

Wang met with French President Francois Hollande to discuss the 80-hectare (200-acre) project in Paris, which is due to have a theme park, hotels and a conference center.

For its part, Disney's chairman and CEO, Robert A. Iger, was granted a meeting with Chinese President Xi Jinping in Beijing last month. Xi, who rarely meets foreign business leaders, expressed his congratulations for the planned Shanghai opening.

Wanda, founded in 1988, started

out building apartments and shopping malls. Operating cinemas led it into film and then sports promotion.

Wang has said that path follows the transformation of China's economy from one reliant on investment in factories and housing to a consumer market fueled by sales of clothes, entertainment and other goods.

This year, the company acquired Legendary Entertainment, maker of the "Batman" trilogy, for \$3.5 billion, becoming the first Chinese company to control a major U.S. film studio.

In 2012, Wanda bought U.S. cinema chain AMC Entertainment Holdings, becoming the biggest global movie theater operator.

At home, the company is creating an \$8 billion movie studio complex in Qingdao on China's east coast.

Last year, Wanda bought Swiss sports marketing company Infront Sports & Media, which produces World Cup broadcasts for FIFA, and took a 20 percent stake in Spanish football team Atletico Madrid.

Disney can draw on a brand built up over 90 years through classic movies and instantly recognizable

characters. But Wanda is counting on a wider array of malls, cinemas and other leisure activities to attract more people to its theme parks - and keep them dry year-round.

"I personally feel that the climate isn't advantageous to open an entirely outdoor theme park in Shanghai, with heavy summer rainfall, the rainy season lasting dozens of days, and the winters also quite cold," Wang said, referring to Shanghai Disneyland.

He said Disneyland's high prices would also drive away customers.

The Disney resort, a joint venture between The Walt Disney Co. and Chinese state-owned consortium Shanghai Shendi Group, is one of the largest foreign investments in China. It encompasses Shanghai Disneyland, two hotels, gardens and a shopping, dining and entertainment district. Disney says most attractions are indoors.

The site of Wanda's first park, Nanchang, is the capital of Jiangxi province, a largely agricultural province and one of China's poorest.

It is designed on a Chinese theme, with buildings shaped like blue and white porcelain tea cups. Wanda City "is the new global culture and tourism brand that Wanda is striving to build," spokesman Liu said.

The company has already broken ground on 10 more locations.

Wanda's model could attract more visitors, especially older ones, "who may be more interested in traditional culture, rather than theme parks," said Fangting Sun of Euromonitor International.

The mix of indoor and outdoor attractions can offer "better experiences regardless of weather and time," while shopping and cinemas might encourage visitors to stay longer and spend more, Sun said. **AP**

Huawei files lawsuits accusing Samsung of violating patents

CHINESE tech giant Huawei said yesterday it has filed patent infringement lawsuits against South Korean mobile phone rival Samsung in the United States and China, in a case that highlights the rise of Asian competitors as technology creators.

Huawei Technologies Ltd. said it wants "reasonable compensation" but gave no financial figure for its claim against Samsung Electronics Ltd.



A salesperson attends to a customer at a Huawei retail shop

Huawei is a leading maker of network switching gear used by phone companies and launched its own smartphone brand in 2009. It

became the No. 3 vendor last year and accounted for 8.2 percent of global sales in the first quarter of this year, according to the Inter-

national Data Corporation.

Samsung is the biggest global mobile phone brand, with a 24.5 percent market share in the first quarter, according to IDC. Apple was No. 2 with 15.3 percent.

The lawsuits against Samsung cover four patents for mobile devices and eight for networks, according to a Huawei spokesman, Joe Kelly. He said Huawei was not asking the court to restrict sales of Samsung handsets.

In a statement, the president of Huawei's intellectual property department, Ding Jianxing, expressed hope Samsung would sign a license agreement "and work together with Huawei to jointly drive the industry forward."

In an email, Samsung said, "We will thoroughly review the complaint and take appropriate action to defend Samsung's business interests."

Huawei says it spent 59.6

billion yuan (USD9 billion) on research and development last year, which government data show is the biggest research budget of any Chinese company.

Huawei says it has patent cross-licensing agreements with dozens of companies. Payments for such technology licenses can run to hundreds of millions of dollars a year.

The cases were filed in U.S. federal court in California and in Shenzhen, the southern Chinese city where Huawei is headquartered, according to the company. **AP**

Matthew Pennington, Washington

THE daughter of a Hong Kong-based publisher believed abducted by Chinese authorities eight months ago appeared yesterday [Macau time] before a U.S. congressional commission urging Washington's help to win his release.

Author Gui Minhai, a Swedish national, is one of five men associated with a publishing house whose disappearance late last year raised international concern that Beijing is clamping down on the semiautonomous Chinese city's freedom of speech.

College student Angela Gui told the Congressional-Executive Commission on China that she last spoke to her father by phone about one month ago but she does not know where in China he is.

He went missing in Thailand in October. He appeared on Chinese state TV in January, tearfully confessing that he'd turned himself in to mainland authorities over a hit-and-run accident that he was involved in more than a decade ago. The daughter said she'd never heard of that incident and believed the statement was coerced.

Swedish authorities have been allowed to visit him just once, in late February, she said.

It has not been clear what my dad is officially in Chinese custody for.

ANGELA GUI



In this Jan. 3, 2016, file photo, protesters try to put up photos of missing booksellers, one of which shows Gui Minhai at left, during a protest outside the Liaison office of the Central People's Government in Hong Kong

Daughter seeks US help over missing Hong Kong publisher

"It has not been clear what my dad is officially in Chinese custody for," said the younger Gui, who is a student at University of Warwick in England. "I don't know what the official reason is, however it seems to me that it's quite clear that he's there because of his work, and I suppose that's why all of his co-workers are there as well, or have been there."

Minhai was the founder of Mighty Current Media, which specialized in churning out

exposes on elite Chinese politics that were snapped up by visitors from mainland China, where they are prohibited.

The daughter said that the others who went missing have "nominally been released," but the publisher's British chief editor Lee Bo has been made to return more than once to the mainland. She appealed for the U.S. and other governments "to keep asking questions" of China about her father's detention.

The Chinese Embassy in Washington did not immediately respond to a request for comment Tuesday.

Under an agreement reached with Britain, which handed Hong Kong to communist Chinese control in 1997, Beijing was meant to leave the city's freedoms intact for a half-century.

Tuesday's hearing examined how Chinese authorities increasingly seek to silence critics overseas. It came ahead of

the June 4 anniversary of the 1989 crackdown on prodemocracy protesters in Tiananmen Square in Beijing.

"Twenty-seven years later the Chinese government is increasingly brazen in its repression," said Sen. Marco Rubio, R-Fla., "no longer limiting its reach to China's territorial boundaries, but instead seeking to stifle discussion of its deplorable human rights record both at home and abroad." AP

Beijing: Taiwan's female leader 'extreme' because she's single

TAIWAN'S new president is "extreme" in her politics because she's an unmarried woman lacking the emotional balance provided by romantic and family life, a member of China's body for relations with the self-governing island wrote in a newspaper opinion piece.

In Beijing's harshest attack on Tsai Ing-wen since her inauguration last week, the new president was denounced as a flawed human being and strident advocate of Taiwan's formal independence from China,

something Beijing says it will use military force to prevent.

Tsai, Taiwan's first female president, has been criticized by Beijing for refusing to explicitly endorse the "one-China principle" that defines Taiwan as part of China. But previous criticisms were not in such personal terms.

"Analyzed from the human angle, as a single female politician, she lacks the emotional encumbrance of love, the constraints of family or the worries of children," said the piece, writ-

ten by Wang Weixing, an analyst with China's People's Liberation Army and board member of the Association for Relations Across the Taiwan Strait, the semiofficial body in charge of contacts with Taiwan.

"Her style and strategy in pursuing politics constantly skew toward the emotional, personal and extreme," Wang wrote, adding that Tsai was prone to focus excessively on details and short-term goals rather than overall strategic considerations.

The piece appeared

Tuesday on the website of the International Herald Leader, which is published by China's official Xinhua News Agency. The link could not be accessed on yesterday, although it wasn't clear whether it had been removed. The paper did not immediately respond to questions about it.

Wang's description of Tsai's political style clashes with her calm, almost professorial manner and the degree to which she is credited with considering the challenges facing the is-



Taiwan's President Tsai Ing-wen waves as she delivers an acceptance speech during her inauguration ceremony in Taipei

land of 23 million, including reviving its ailing economy and balancing China's demands with overriding sentiment in Taiwan that opposes political union with Beijing.

Despite its stated dissatisfaction, Beijing has not increased diplomatic, economic or military pressure in response, possibly out of concern of further alienating the Taiwanese public. AP

AUSTRALIA

Depp's dog fight with deputy PM Joyce continues

AUSTRALIA'S deputy prime minister boasted yesterday that he had got into Johnny Depp's head like fictional serial killer Hannibal Lecter after the Hollywood actor quipped that the ruddy-faced lawmaker appeared to be "inbred with a tomato."

The exchange spanning half the globe is the latest in a war of words that started a year ago when Deputy Prime Minister Barnaby Joyce threatened to have Depp's pet dogs, Boo and Pistol, put down. Joyce bluntly said it was time the Yorkshire terriers that had been illegally

AP PHOTO



Actor Johnny Depp and his wife, Amber Heard

[Joyce] looks somehow inbred with a tomato.

JOHNNY DEPP

smuggled into Australia "buggered off back to the United States."

The 52-year-old actor's wife Amber Heard pleaded guilty in a court last month to falsifying documents to conceal the pets

when she arrived by private jet to join her husband on the set of the fifth movie in the "Pirates of the Caribbean" series.

The couple videoed an apology as part of a deal with pro-

secutors that allowed Heard to avoid a conviction.

Depp referred to Joyce as Barnaby Jones, the television detective played by Buddy Ebsen, while discussing the case

this week on the U.S. talk show Jimmy Kimmel Live!

"He looks somehow inbred with a tomato," Depp told Kimmel. "It's not a criticism. No, I was a little worried. He might explode."

Joyce replied by thanking Depp for the publicity he gave Australia's tough biosecurity laws through the case that was widely lampooned as a "war on terrier."

Joyce, who is campaigning ahead of July 2 elections, said he had moved on from his dispute with Depp.

"I'm inside his head, I'm pulling little strings and pulling little levers. Long after I've forgotten about Mr. Depp, he's remembering me," Joyce told reporters in his home town of Tamworth.

"I'm turning into his Hannibal Lecter," Joyce added, referring to the brilliant but dangerously manipulative character best known from the Academy Award-winning movie "Silence of the Lambs."

Depp said he didn't watch the widely-derided apology video — that has been likened to a hostage video with wooden deliveries from the couple — before it was released.

"No, because I didn't want to kill myself," Depp explained to Kimmel. **AP**

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PHILIPPINES

Population growth slows as contraceptives spread

THE Philippines' annual population growth rate has slowed as more people in the predominantly Roman Catholic country use contraception.

Results of the 2015 census show the population grew 1.72 percent last year, down from 1.9 percent during the previous census in 2010, the Commission on Population said.

The population of 100.98 million was half a million lower than what was forecast in 2010, the commission's Executive Director Juan Antonio Perez III said.

The Philippines is the 12th most populous country in the world, according to United Nations data.

Its population will reach 103.48 million by the end this year, under calculations using the same growth formula, Perez said.

Perez said the use of modern contraceptives has increased, with 45 percent of couples using modern contraceptives as of last year, up from 38 percent recorded by a national survey in 2013.

"We have noted an increase in the use of modern contraceptives between 2013 onwards," he said in a telephone interview, adding that and a natural decrease in fertility because women are choosing to have less children could also be a factor behind the slower population growth rate.

A national law that provides government funding for contraceptives was passed in 2012 despite strong opposition from Catholic church leaders. The law took effect after the Supreme Court ruled in 2014 that it was constitutional except for a few provisions.

Perez said the census results, which were officially unveiled last week, also showed family size differed among socio-economic classes. Richer Filipinos have one or two children while the poorest have five or more children, or two children more than what women say they want, he added.

"We also noted in the census that it is the poorer regions of the country out of Manila which have higher fertility and we presume large numbers of the poor are in those regions," Perez said.

With the slower population growth rate, he said the Philippines' population is expected to double in 40 years, or two years longer than had been expected, giving the country more time to prepare and to exert more efforts to reduce the unmet need for family planning of some 4 million to 5 million couples who want to limit or space their children.

But he said a suggestion by the Philippines' likely next president, Rodrigo Duterte, for families to limit their children to three cannot be mandated. Perez said under the law, families are given informed choice to decide on the number of children they could have. **AP**



U.S. President Barack Obama speaks to Vietnamese young people during the Young Southeast Asian Leaders Initiative (YSEALI) town hall meeting at the GEM Center in Ho Chi Minh City

VIETNAM

Obama urges youth to tackle climate change

Nancy Benac, Ho Chi Minh City

WRAPPING up a historic visit to Vietnam, U.S. President Barack Obama yesterday praised the country's next generation of leaders for being more conscious of the environment than previous ones and urged them to "do something about" climate change.

During his final public event here, Obama basked in the admiration of hundreds of young leaders who participated in a town hall-style event and prefaced some of their questions to him with praise about his leadership and his "inspiring speeches."

Obama used a question about preserving a Vietnamese cave from development to pivot to climate change, one of his top issues as president. He said Vietnam will be one of the countries most affected by the trend of warming temperatures and rising seas.

"That could have a huge impact on Vietnam's ability to feed its people, on fishermen, on farmers, and it could be a really big problem if we don't do something about it, so it's going to be up to you to start," said Obama, who routinely includes question-and-answer sessions with young leaders on his

foreign trips.

"One of the great things about your generation is that you're already much more conscious about the environment than my generation was or previous generations were," said Obama. He had told a previous questioner that he "fooled around a lot" when he was young and wasn't serious about school.

"I was more into basketball and girls. I wasn't always that serious," Obama said. "You're already way ahead of me. That's good."

Obama also promoted a 12-nation, trans-Pacific trade pact that includes Vietnam but is stalled in the U.S. Congress and opposed by the three leading U.S. presidential candidates. But he avoided wading too deeply into politics when asked where he sees himself in five years, around the end of his successor's first term. Obama has said on previous occasions that world leaders ask him all the time about the unpredictable election.

"Sometimes, our politics doesn't express all the goodness of the people, but usually, eventually, the voters make good decisions and democracy works," Obama said. "So I'm optimistic that we'll get through this period."

As for his future, Obama said he expects to stay invol-

ved with public policy issues and return to his roots as an organizer. "I'll be like a community organizer, except a little more famous than I used to be."

The town-hall event capped Obama's historic visit to Vietnam. He spent three days in the capital of Hanoi, in the north, and in Ho Chi Minh City, in the south, meeting with government leaders and addressing the Vietnamese people in a speech and through less formal encounters, such as when "people were trying to take selfies" with him as he worked out in the hotel gym.

In a show of how deeply relations between the former wartime enemies had thawed, Obama announced the end of a five-decades-old ban on the sale of arms to Vietnam. He also announced that the Peace Corps would begin operating in the country for the first time.

In his appearances, Obama also pressed Vietnam to allow greater freedoms for its citizens, arguing that respect for human rights would improve the communist country's economy, stability and regional power. He returned to the issue when a young Vietnamese woman asked about the importance of governments promoting the arts and culture.

"You've got to let people express themselves. That's part of what a modern 21st century culture is all about," Obama said.

Before the event, Obama met privately with U.S. Consulate staff and family members. The White House said the meeting included seven Foreign Service nationals who served at the U.S. Embassy during the evacuation of Saigon — the former name for Ho Chi Minh City — in 1975 during the Vietnam War.

Japan was the next and final stop on Obama's swing through Asia, a region he says helped shape him growing up in his native Hawaii and later in Indonesia. Among the officials greeting him at the airport late yesterday was U.S. Ambassador Caroline Kennedy.

Obama met with Japanese Prime Minister Shinzo Abe before joining his counterparts for a summit of the Group of Seven industrialized nations opening today in Shima, Japan (see p15).

Obama also planned a historic visit tomorrow to Hiroshima, seven decades after the U.S. ushered in the nuclear age by dropping an atomic bomb to end World War II. Obama will be the first sitting U.S. president to visit Hiroshima. **AP**

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RICH & POOR'S

Group of 7 seeks way forward for aging, faltering economies

LEADERS of the Group of Seven rich nations plan to voice unity over fighting terrorism, pandemics and tax evasion at their summit in Japan this week. Finding a consensus on how to breathe life into their sluggish economies is proving more elusive.

Aging workforces, sagging productivity and lingering damage from the 2008 financial crisis are complicating efforts to spur growth while the effects of the slowdown in China and the other big developing economies ripple across the globe.

Ahead of the summit meetings that begin today, finance ministers and central bank governors of the G-7 meeting in northern Japan failed to concur on a coordinated approach to fighting what Nobel prize-winning economist Joseph E. Stiglitz calls the "Great Malaise."

They did agree the world's growth engine is running on fumes: "We as the G-7 believe the biggest economic problem is demand. Demand — there is no demand — and that is the biggest problem around the world," said Japan's finance minister, Taro Aso.

The reluctance of consumers to buy and businesses to invest, despite rock-bottom interest rates, has caught economists by surprise and policymakers flat-footed, as the IMF, World Bank and governments repeatedly have had to downgrade overly rosy forecasts.

That stagnation is evident in the run-down business districts of Ise and many other places in Japan.

Last month, the IMF lowered the economic growth projection for 2016 and 2017 for the world's advanced economies, including Europe, the United States and Japan, where collectively growth has remained below 2 percent since 2010.

"It's a difficult environment indeed," PepsiCo CEO Indra Nooyi said last month. "Most of the developed world outside the United States is grappling with slow growth."

When G-7 meetings began in the 1970s, Japan was in the midst of its post-World War II industrial boom. Growth peaked in the late 1980s, and has mostly stagnated since a massive stock market and lending bubble imploded in the early 1990s. It has continued to limp and languish despite massive public works spending and, more recently, a barrage of monetary stimulus.

In Sendai, U.S. Treasury Secretary Jack Lew and other officials said coordinating growth strategies was difficult given the varied challenges and resource constraints of each country.

"It's not a one-size-fits-all,"



Japanese Finance Minister Taro Aso (left) speaks next to Bank of Japan Gov. Haruhiko Kuroda during a press conference after a meeting of finance ministers and central bank governors of the Group of Seven in Akiu

Lew said. Nonetheless, he made a point of urging Japan not to derail its faltering recovery with a sales tax hike planned for next year and cautioned Tokyo against intervening to drive the yen weaker for the sake of its exporters.

The IMF says advanced economies could get a healthy economic payoff by investing in research and development, roads, bridges and other infrastructure, and to rewrite tax codes that discourage people from working.

Instead, governments have tended to rely on central banks to keep interest rates low, or — in Japan and Europe — even negative.

Meanwhile, some economists, notably Robert Gordon at Northwestern University, worry the world lacks the kinds of technological advances needed to drive up productivity and growth.

Japan's population is shrinking and aging the fastest among G-7 countries, and its predicament is deepened by

productivity that lags behind its G-7 peers.

The country appeared poised for a revival, emerging from recession as Prime Minister Shinzo Abe took office in late 2012, promising to "bring Japan back" with share price-plumping plans to fire up growth through government spending and a flood of stimulus from the central bank.

The "Abenomics" three-pronged combination of monetary easing, government spending and structural reforms was supposed to end deflation and get households and businesses to spend more in the sort of "virtuous" cycle all major economies have been striving for ever since the global financial crisis.

The Bank of Japan's "big bazooka" of monetary easing pumped trillions of dollars into the economy, helping to weaken the yen against the U.S. dollar as profits of big exporters like Toyota Motor Corp. soared.

But Japan is still dipping in and out of recession, and a 2 percent inflation target remains far beyond reach. Recent data show the outlook deteriorating, despite a 1.6 percent uptick in annual growth in January-March.

After more than three years, Abenomics is viewed mainly as a "marketing slogan," said Kenneth S. Curtis, chairman of Starfort Holdings and a former Asia vice chairman at Goldman Sachs Group Inc. Japan needs to "take a blowtorch" to regulations and red tape that discour-

rage competition, he says.

"There's a much more critical view of the Abe regime today than in the past," he said.

Most Japanese companies simply are not investing in their shrinking domestic market, even after the Bank of Japan pushed interest rates on some bank deposits it is holding below zero.

■ Looming unknowns include the ups and downs of oil prices; whether Britain will opt to leave the EU; the outcome of the US presidential election, which could put Trump in the White House

The G-7 summit venue of Ise once was a center for silk and cotton processing and shipbuilding. Today, its main industries are pearls, "Matsuzaka" fat-marbled beef and tourism.

The region is picturesque but sparsely populated: Villages have been emptying out for de-

cadecades as businesses, mines and entire communities were abandoned.

Some were casualties of earlier shifts in the global market, as factories migrated to China and other developing countries.

Stalling growth is not unique to rural Japan: Long-term economic growth in each of the G-7 countries is the worst it has been since the annual summits began 42 years ago, says Howard Rosen, an independent economist based in Washington.

In the advanced economies, automation and online commerce have meant the disappearance of many skilled, high-wage jobs. To a growing extent, the meager or unpredictable pay of service-sector and contract or part-time work is sapping consumers' purchasing power.

As the usual policy tools fail, for the G-7 as a whole what prevails is uncertainty, said Dave Tilstone, president of the National Tooling and Machining Association.

His group's members are showing "a lot more hesitation, more than before, to make long-term commitments. Their customers just aren't getting those long-term contracts either," he said.

Looming unknowns include the ups and downs of oil prices; whether the Federal Reserve will raise interest rates again, possibly slowing the U.S. economy; whether Britain will opt to leave the European Union in a June 23 vote; and the outcome of the U.S. presidential election, which could put Donald Trump in the White House.

Europe is struggling with floods of refugees, as its banks, still holding bad debts left over from the financial crisis, remain wary of lending.

"There are deep holes in the banking system, and there is no appetite to deal with it," said Ashoka Mody, visiting professor at Princeton University. "Someone has to bear the losses and no one wants to deal with the losses."

Though Germany alone has kept its conservative stance toward spending, the other G-7 members have been constrained in varying degrees by law, politics and financial limitations from pursuing needed spending increases.

"Years ago, they came out with a coordinated growth plan and everyone kicked into gear," said Curtis. "Now there are very different views and that's what's paralyzed the G-7." **AP**

■ ■
We as the G-7 believe the biggest economic problem is demand.

TARO ASO
FINANCE MINISTER, JAPAN

what's ON



THE EXHIBITION "TRAVELOGUE
– WORKS BY PARK, SEUNG HOON"
TIME: 10am-6pm (Closed on Mondays)
UNTIL: June 26, 2016
VENUE: Gallery of Taipa Houses-Museum
ADMISSION: Free
ENQUIRIES: (853) 8988 4000

"WEINGART TYPOGRAPHY" – EXHIBITION
BY THE MUSEUM FÜR GESTALTUNG ZÜRICH
TIME: 10am-9pm
UNTIL: June 12, 2016
VENUE: Tap Seac Gallery, located at Avenida do
Conselheiro Ferreira de Almeida, No. 95.
ADMISSION: Free
ENQUIRIES: (853) 8988 4000

THE CHARMS OF FLOWERS – EXHIBITION OF
TRADITIONAL CHINESE FLOWER ARRANGEMENT
TIME: 10am-6pm (no admission after 5:30 pm,
closed on Mondays, open on public holidays)
UNTIL: July 31, 2016
VENUE: Avenida do Conselheiro Ferreira de
Almeida, No. 95 C-D, Macau
ADMISSION: Free
ENQUIRIES: (853) 2852 2523

INK WASH OF THE FORBIDDEN CITY
– PAINTINGS BY CHARLES CHAUDELOT
TIME: 10am-7pm
(No admittance after 6:30 pm, closed on Mondays)
UNTIL: June 19, 2016
VENUE: Macau Museum of Art,
Av. Xian Xing Hai, s/n, NAPE
ADMISSION: MOP5
(Free on Sundays and public holidays)
ENQUIRIES: (853) 8791 9814

Offbeat

CHEWBACCA MOM'S INFECTIOUS LAUGH DRAWS MORE THAN 137M VIEWS ON FACEBOOK

Before last week, Candace Payne's infectious laugh was known only to her close friends and family. After she went into hysterics donning a toy Chewbacca mask in a video she posted online, more than 137 million viewers know it too.

Payne went live on Facebook from her car in a Texas parking lot after buying the mask last week. By Sunday night, she was in New York City, awaiting a Monday morning appearance on ABC's "Good Morning America."

"The world, as a whole, is in need of a good laugh," she said on "GMA" when asked why she thought her video had struck a chord.

Payne said she headed to a Kohl's department store in search of yoga pants last week when she brushed the Chewbacca mask by mistake. After the toy emitted the Star Wars creature's distinctive roar, she said she had to have it.

"I don't think my kids need that, I think I need that," she said she thought.

After making a few more stops, she said the mask was "just calling from the bag" and she posted to Facebook (facebook.com/candaceSpayne/videos/10209653193067040).

On Friday, representatives of Menomonee Falls, Wis.-based Kohl's came to her Grand Prairie, Texas, home bearing Chewbacca masks for her husband and two children along with other Star Wars toys and USD2,500 in gift cards. On "Good Morning America," she was presented with more toys and another \$2,500 gift certificate.

ABC and the Star Wars franchise are both part of The Walt Disney Company.

Since the first Facebook live video last week, Payne has posted several more about her experience, including one from behind the scenes at the ABC morning show.

After a whirlwind couple of days, Payne summed up the experience on "Good Morning America," saying the best part about it is "being able to share joy with people."

TV canal macau

13:00	TDM News (Repeated)
13:30	News (RTPi) Delayed Broadcast
15:00	RTPi Live
18:30	Helena's Shadow (Repeated)
19:20	Montra do Lilau (Repeated)
19:50	Soap Opera
20:30	Main News, Financial & Weather Report
21:00	TDM Talk Show
21:40	The Toque 12 S.1
22:10	Helena's Shadow
23:00	TDM News
23:30	Variety
23:55	Main News, Financial & Weather Report (Repeated)
00:25	RTPi Live

cinema

CINETEATRO

19 MAY - 25 MAY



X-MEN: APOCALYPSE

ROOM 1
(2D) 2.00, 4.40, 9.50 pm
(3D) 7.15 pm

Director: Bryan Singer
Starring: James McAvoy, Michael Fassbender,
Jennifer Lawrence
Language: English (Cantonese)
Duration: 144min



THE JUNGLE BOOK

ROOM 2
(2D) 2.30, 4.30, 9.30 pm
(3D) 7.30 pm

Director: Jon Favreau
Starring: Neel Sethi, Bill Murray, Ben Kingsley
Language: Chinese (Cantonese)
Duration: 106min



LIKE FOR LIKES

ROOM 3
2.30, 4.30, 9.30 pm

Director: Park Hyun-gene
Starring: Lee Mi-yeon, Yoo Ah-in, Choi Ji-woo
Language: Korean (Cantonese/English)
Duration: 120min

MACAU TOWER

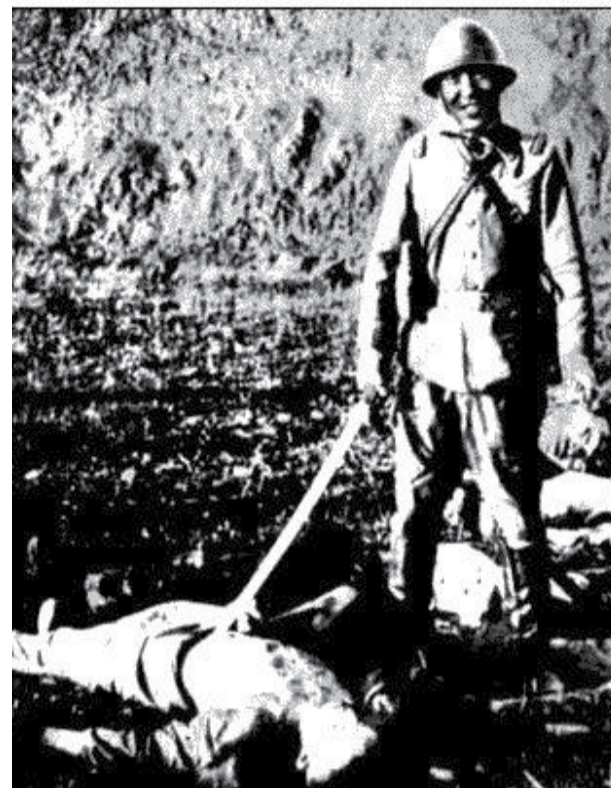
19 MAY - 1 JUN

X-MEN: APOCALYPSE

1.15, 4.00, 6.45, 9.30 pm

Director: Bryan Singer
Starring: James McAvoy, Michael Fassbender,
Jennifer Lawrence
Language: English (Cantonese)
Duration: 144min

this day in history



1998 VETERANS REJECT JAPANESE 'SORROW'

Emperor Akihito of Japan has spoken of his "deep sorrow and pain" over the suffering inflicted by his country during World War II, but did not apologise for the treatment of prisoners in work camps.

Addressing a state banquet at Buckingham Palace, attended by the Queen, Duke of Edinburgh, Queen Mother and 11 other senior Royals, the Emperor said he could "never forget" the many kinds of suffering experienced by so many.

War veterans said that Emperor Akihito had not gone far enough and demanded a "real, meaningful apology."

They are angry with Japan over its refusal to offer more substantial compensation and a full apology for their suffering during the war.

Earlier, in a gesture of contempt, former prisoners of war turned their backs on Emperor Akihito and whistled the wartime anthem Colonel Bogey as he rode with the Queen in a Royal carriage down The Mall.

Later, outside nearby Westminster Abbey where the emperor laid a wreath at the Tomb of the Unknown Soldier, a memorial to the dead of World War I, around 500 protesters repeated their protest, turning their backs and humming Colonel Bogey again.

Under the post-war Japanese constitution, Emperor Akihito is a non-political figurehead and, as such, cannot formally apologise for the suffering inflicted by the Japanese imperial army.

But in the banquet speech on Tuesday, delivered in Japanese, he came close to saying sorry.

"It truly saddens me, however, that the relationship so nurtured between our two countries should have been marred by the Second World War.

"The Empress and I can never forget the many kinds of suffering so many people have undergone because of that war.

At the thought of the scars of war that they bear, our hearts are filled with deep sorrow and pain. All through our visit here, this thought will never leave our minds.

We sincerely hope that such a history will never be repeated between our two nations."

Courtesy BBC News

IN CONTEXT

Of the 50,016 British military personnel taken captive by the Japanese 12,433 died or were killed in captivity.

The survivors campaigned for years for extra compensation for the horrors they endured.

On 26 November 1998 a Japanese court ruled against them saying the issue was settled when Japan made a token payment of £76 (the equivalent of £1,200 today) to the servicemen in the early 1950s.

Two years later, the British government granted a total of £100m to 16,700 former PoWs or their widows "in recognition of the unique circumstances of their captivity".

The chairman of the Japanese Labour Camp Survivors' Association, Arthur Titherington, said the veterans would continue to seek a full apology from the Japanese emperor.

YOUR STARS

Aries Mar. 21-Apr. 19 You need to move closer to what you think of as home...

Taurus April 20-May 20 Your communication skills are extra-sharp today, so make sure that you're keeping the lines open...

Gemini May 21-Jun. 21 You are feeling a bit moody today - especially if you're feeling frustrated about that recent setback...

Cancer Jun. 22-Jul. 22 You need to push yourself out there - you've got enough energy to tackle two days' worth of action!

Leo Jul. 23-Aug. 22 You just can't believe how people are stirring up trouble over nothing today - and all you want is to calm them down...

Virgo Aug. 23-Sept. 22 You need to fall back on someone close for a little assistance. It may be easier for you to ask ahead of time...

Libra Sep.23-Oct. 22 Things are unlikely to progress quickly today, but you should be able to get people to see your point of view if you press them...

Scorpio Oct. 23 - Nov. 21 Travel could be at the forefront of your mind today - and the farther you can go, the better!

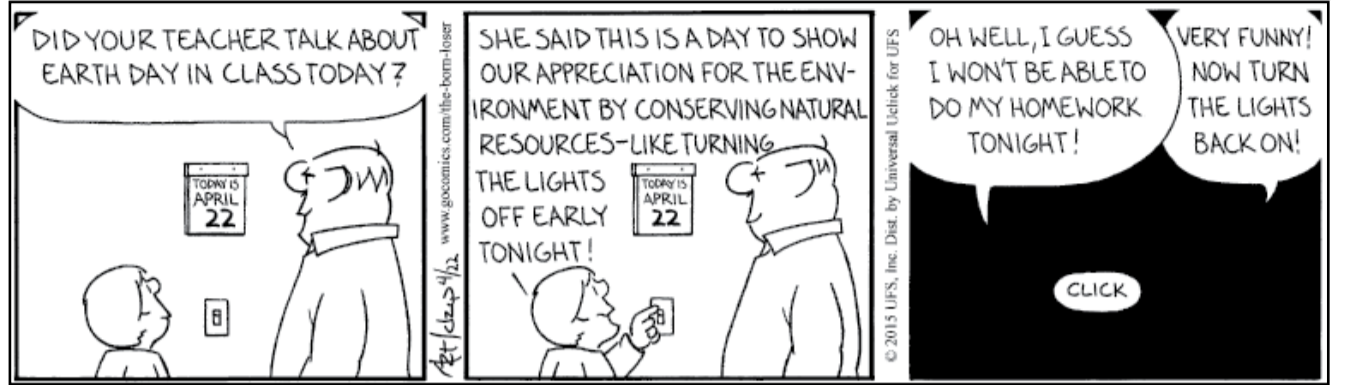
Sagittarius Nov. 22-Dec. 21 You feel a bit of a mismatch between you and a friend or close colleague - but this isn't the day to repair it!

Capricorn Dec. 22-Jan. 19 Someone is taking things far too seriously - and you're not sure what to make of it. Try not to push this too far...

Aquarius Jan. 20-Feb. 18 You may find some little health problem is starting to take over too much of your mental space - so see a professional or do something else to take care of it!

Pisces Feb.19-Mar. 20 You need to indulge your creative side a bit - so write out that business email as a haiku, make your shopping list a work of art...

THE BORN LOSER by Chip Sansom



SUDOKU

Sudoku puzzles categorized by difficulty: Easy, Easy+, Medium, and Hard. Each puzzle is a 9x9 grid with some numbers pre-filled.

WEATHER

Weather forecast table with columns for MIN, MAX, and CONDITION. It lists weather for various cities in CHINA and the WORLD.

CROSSWORDS

ACROSS: 1- Fashion; 5- Road with a no.; 8- Globe; 14- Dramatic conflict; 15- Atmosphere; 16- Core; 17- Capital of Finland; 19- Places of contest; 20- Remove bark; 22- Altdorf's canton; 23- Grenoble's river; 24- To make grimy; 26- Secret society of Naples; 29- End for Siam; 32- Misanthrope; 33- Early Peruvians; 37- In spite of; 40- Nerd; 41- Busy; 42- Baseball's Mel; 43- Reinvigorate; 45- Sticks; 48- Elaine's last name on 'Seinfeld'; 53- Narrow inlet; 54- Patriotism; 58- Burrowing lagomorph; 60- False show; 61- Beast; 62- Not 'neath; 63- Seasonal song; 64- Glossy; 65- Great Lakes canals; 66- Part of MIT;

DOWN: 1- Muslim messiah; 2- Curved moldings; 3- Soft; 4- Belgian painter James; 5- ___ and rave; 6- Polynesian carved image; 7- Guitarist Clapton; 8- Hockey player, e.g.; 9- Wandering; 10- Charlemagne's realm; Abbr.; 11- World-weariness; 12- Give guns again; 13- Borden cow; 18- Indignation; 21- Miscarriage; 25- McNally's partner; 26- Cmdr Data's was named Spot; 27- Eager; 28- Intervening, in law; 29- Football lineman; 30- Plant; 31- Somme summer; 32- Native of Ireland; 34- AFL partner; 35- Aardvark's snack; 36- Cpl.'s superior; 38- Used to be; 39- Volcanic output; 44- Suitably; 45- Tapestry; 46- Roman goddess of the moon; 47- Nun wear; 48- Dracula form; 49- 1985 Kate Nelligan film; 50- Sheer fabric; 51- Curved letters; 52- Refine; 55- Wall St. debuts; 56- Black-and-white cookie; 57- Emperor of Rome 54-68; 59- ASCAP rival



USEFUL TELEPHONE NUMBERS

- Emergency calls 999
Taxi 28 939 939 / 2828 3283
Fire department 28 572 222
Water Supply - Report 1990 992
PJ (Open line) 993
Telephone - Report 1000
PJ (Picket) 28 557 775
Electricity - Report 28 339 922
PSP 28 573 333
Macau Daily Times 28 716 081
Customs 28 559 944
S. J. Hospital 28 313 731
Kiang Wu Hospital 28 371 333
Commission Against Corruption (CCAC) 28326 300
IACM 28 387 333
Tourism 28 333 000
Airport 59 888 88



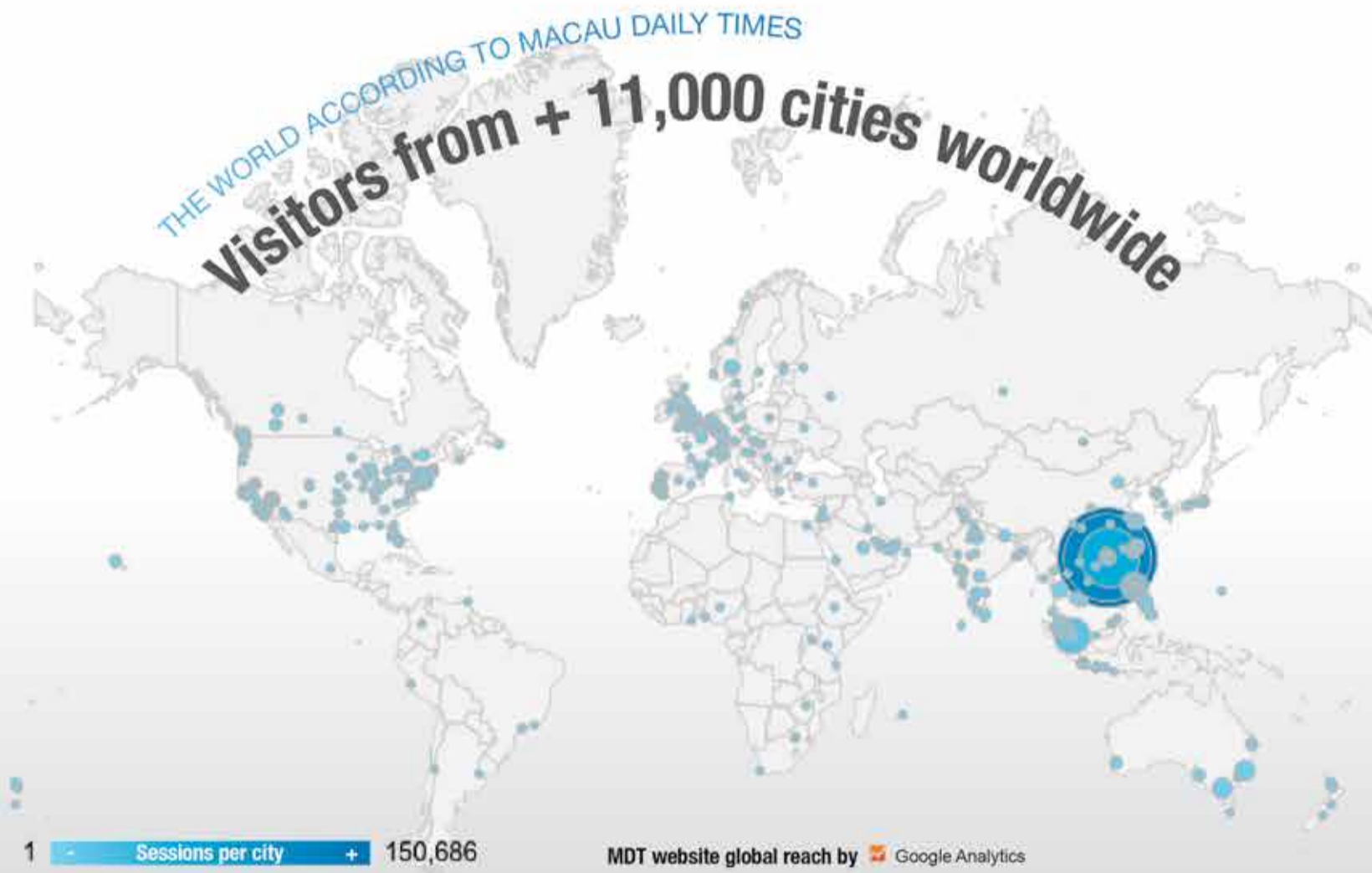
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" THE TIMES THEY ARE A-CHANGIN' "

Foster Niumata, London

RUGBY

NZ 7s coach given some credit for sports' return to Olympics

SONNY Bill Williams is going in for a try untouched in the left corner when the whistle blows.

He immediately turns, drops to the grass, and presents the ball, which is whisked away to the right.

"Come on Sonny, get back in line," Gordon Tietjens yells.

Williams is back in line right away.

New Zealand's rugby sevens coach, who will pick his Olympic squad in July, doesn't stand for slackers or egos.

What Tietjens wants is 100 percent effort, even in training. "And even if you've only got 50 percent left to give," says Cory Jane, the All Blacks wing who played under Tietjens for three years, "he'll demand you give 100 percent of that 50 percent."

Titch, as he's been known for as long as he's been involved in rugby, tends to get what he wants.

Coach Gordon Tietjens, who will pick his Olympic squad in July, doesn't stand for slackers or egos

The mere length of his tenure - 22 years and counting - is extraordinary, even before considering his incredible record of success. Consider, he's the only remaining active international coach from the amateur era. His immediate success in winning Hong Kong, sevens' biggest prize, from 1994-96, with Jonah Lomu rampant, led

AP PHOTO
Sonny Bill Williams (left)

World Rugby to create the sevens world series.

In the 17-year history of the series, Tietjens' teams have won 12 of them, including the first six. There's also two Rugby World Cup Sevens titles, and four Commonwealth Games gold medals.

After he won his 10th world series in 2012, the Rugby Hall of Fame waived its rule that inductees must be retired for three years, and decided his achievements were too outstanding to be disregarded. At the induction, then-World Rugby chairman Bernard Lapasset said rugby's upcoming return to the Olympics was "in no small way down to Gordon Tietjens. Through his knowledge, pas-

sion, and expertise, he has driven the standards towards what we now celebrate as a truly global game of sevens."

In 2013, New Zealand was no longer content with praising him, and knighted him. Arise Sir Gordon. But, no, he insisted on still being called Titch.

His humility intact, so has been his drive and competitiveness. Time has not softened him.

New to the team and sevens this season in a bid to burnish a CV including two Rugby World Cup gold medals, a Super Rugby title, NRL title, and New Zealand heavyweight boxing championship with an Olympic gold, Williams said he'd never come across a harder training

program than Tietjens'.

The coach's boot camps are folklore. The great Eric Rush, 15 years a sevens international, 11 of them under Tietjens, remembers the latter's very first session in 1994: "He pretty much broke everybody." One of Tietjens' ploys was a nonstop game of touch with changing rules. Rush called it "Death." Dallas Seymour, who played eight of his 14 years in the team under Tietjens, recalls the longest session was six hours. Lomu described the trainings as "ruthless."

There is method to the madness. Tietjens is after characters who not only can play, but have heart, and the wherewithal to think clearly when the

lungs are gasping, the muscles are burning, and time is nearly up. Forged in a crucible of sweat and pain, the players come out of the boot camps with an all-for-one attitude, and believing if they can survive that, then they can endure anything.

Tietjens says he's been lucky with the talent he's had, and as much as he's loved all the wins, he's derived a lot more pride from seeing his players earn Super Rugby contracts and All Blacks spurs. So far, 44 of his players have become All Blacks.

"It's no surprise to me that so many of Titch's guys go on to be stars in the test arena, too," Jane says. "Under him, you develop exceptional skills, and become accustomed to pressure, to big stadiums, and to the tournament atmosphere."

Tietjens was in the very first New Zealand Sevens team, in 1983. Lean and lanky, he exceeded expectations by playing first-class rugby for a decade as a flanker. He coached sevens and 15s teams, and led Bay of Plenty to the 1992 title, the first and only title by a New Zealand team, in Melrose, Scotland, the home of sevens.

When he was appointed to his current job in 1994, he thought it would be a short gig. But then he won the 1998 Commonwealth Games, and thought he'd go to the next Commonwealths. He won that, too, and liked the idea of another go. He's contracted to the end of the Olympics in Rio de Janeiro, and has said he might finish there and said he might not. AP

FOOTBALL | CHAMPIONS LEAGUE FINAL

Cristiano Ronaldo OK after injury scare in Madrid practice

CRISTIANO Ronaldo left Real Madrid's training session early after an injury scare yesterday [Macau time], but doctors said the forward is not at risk of missing the Champions League final.

Ronaldo hurt his left leg after colliding with reserve goalkeeper Kiko Casilla while going for a ball crossed into the area near the end of the session. He appeared in pain and

stayed on the ground for a few moments as players surrounded him with concern.

After being assisted on the field, the Portuguese forward walked off the pitch on his own and doctors quickly dismissed any serious injuries, saying it was a minor knock to his thigh.

Ronaldo said it was just a scare and guaranteed he will be fit to play Saturday's final against Atleti-

co Madrid in Milan.

"I feel good," he said. "I just had a small problem in the training but in a couple of days I will be 100 percent."

Ronaldo had already missed a few games late in the season - including the first leg of the Champions League semifinal against Manchester City - because of a right-leg muscle problem.

In addition to helping Madrid win its 11th Eu-

ropean title, Ronaldo will also have a chance to break his own record of 17 goals set in the 2013-14 competition.

"I would like to score again, of course, but the record is already mine whether I score or not," he said.

Ronaldo scored the final goal when Real Madrid defeated Atletico 4-1 in extra time in the 2014 Champions League final in Lisbon, Portugal. AP

AP PHOTO
Real Madrid Cristiano Ronaldo plays with a ball during a training session ahead of Saturday's Champions League soccer match final against Atletico de Madrid

opinion

World Views

Editorial Board, Bloomberg

Too much salt, America

When you eat too much salt - and you probably do - the problems mount pretty quickly. First it gets into your blood and confuses your kidneys, leaving too much water flowing through your blood vessels, which raises your blood pressure and, eventually, your risk of cardiovascular disease - the world's No. 1 killer.

So everyone should just stop eating so much salt. Putting down the shaker isn't enough, though, because three-fourths of the salt in the American diet is in processed and prepared foods: breads, pastas, salad dressings, cereals and countless other products. Reducing this kind of salt will require that government food regulators, after years of delay, finally set limits on sodium in food.

The U.S. Food and Drug Administration is expected to soon issue a draft of its first such limits. These will almost certainly be voluntary - not the most reliable approach, but food makers should be made to understand that if sodium content doesn't come down, the limits could be made mandatory. The best approach would be to gradually lower sodium targets until Americans on average are consuming no more than 2,300 milligrams a day.



That's one teaspoon of salt. Nine in 10 Americans now consume more than that. If they could cut back to less than 2,300 milligrams a day, 100,000 lives a year would be saved, according to the Institute of Medicine.

Voluntary sodium targets can make a difference: In the U.K., deaths from heart disease and the incidence of high blood pressure have fallen substantially since limits were adopted in 2006.

Food companies already understand the need for limits.

Mars Food, which makes Uncle Ben's rice, recently pledged to lower the average sodium content of its products by 20 percent over the next five years. Meanwhile, Nestle, whose brands include Gerber and Lean Cuisine, says it has already reduced sodium content by 23 percent since 2005 and will keep cutting.

One reason for the FDA's delay has been dispute over the benefit of cutting salt. There's good evidence that eating a lot of salt raises blood pressure and that high blood pressure raises the risk of heart disease and stroke. But critics, citing recent studies, have questioned whether low salt intake really lowers the risk of death from heart disease for everyone. However, many scientists say those newer studies haven't measured sodium accurately.

Prominent labeling should be part of the FDA's strategy, to help consumers choose foods carefully. And the agency will also have to monitor what's inside the package, to make sure that the salt is coming out.

Gradual reductions in sodium also make sense from a commercial standpoint, because at this point people's palates are accustomed to a lot of salt. Cut back quickly - as Campbell Soup tried several years ago - and consumers' taste may not readily adjust.

Most Americans know that they eat too much salt. What they may not realize is that they need the government's help to eat less of it.

THE BUZZ FREED UKRAINIAN PILOT RETURNS HOME AFTER 2 YEARS IN RUSSIA

Russia freed Ukrainian pilot Nadezhda Savchenko yesterday after holding her for nearly two years, with President Vladimir Putin pardoning her as part of a swap for two Russian servicemen jailed in Ukraine.

The Ukrainian president sent his plane to pick up Savchenko in Rostov-on-Don in southern Russia and bring her home to Kiev, where she received a hero's welcome. "Thank you everyone for fighting for me!"

The two Russians were also freed yesterday, and Russian state television showed them being greeted at a Moscow airport by their wives.

These are the countries where millennials will work themselves to death



Polly Mosendz

SOME millennials may never get to experience the joys of playing bocce and telling kids to get off their lawn, as 12 percent of Americans between the ages of 20 and 34 expect to work until they die.

A study released yesterday [Macau time] by workforce solutions company Manpower Group, and conducted by surveyor Reputation Leaders, found that 12 percent of millennials around the world expect they won't ever retire. In Japan, a whopping 37 percent said they think they'll work until they reach the grave, compared to 18 percent in China, 12 percent in the United States and United Kingdom, and

just 3 percent in Spain. The study polled 19,000 working millennials across 25 countries. Earlier this year, the U.S. Bureau of Labor Statistics determined 18.9 percent of Americans over the age of 65 were still working, the highest rate since Medicare was introduced.

As for Japan, a variety of issues pushes millennials to consider working themselves to death. "In Japan, significant changes have taken place that create a lot of uncertainty for millennials," said Mireya Solís, the Philip Knight Chair in Japan Studies at The Brookings Institution, a Washington D.C.-based think tank.

Solís pointed to the decreasing national savings rate, employment prospects and

aging population, which puts a burden on country's social security system as factors that push Japanese people to work longer. The study found 32 percent of men and 66 percent of women globally plan to take time off for the birth of their children, but in Japan, a lawmaker came under fire earlier this year for attempting to do this.

When it comes to working hours, Japan's millennials clock in 46 hours a week, the study found, less than India's 52 and the average 48 worked in Mexico, China and Singapore. Young American workers log 45 hours a week.

The survey found only 3 percent of American millennials work "gig economy" jobs, like driving for ride-sharing app Uber Technologies Inc. or freelancing for TaskRabbit, which allows users to outsource errands. The majority work full-time jobs, but 35 percent said they were open to taking a part-time job in the future and 41 percent said they would consider being self-employed. As for what American millennials want in a job, they prioritize salary, job security and benefits above all else—no surprise considering undergraduates finishing college in 2014 owed an average of USD28,950 in student debt. **Bloomberg**

Station	Air quality
Roadside	55-75 Moderate
High Density Residential Area	105-135 Bad
Ambient	105-135 Bad

WORLD BRIEFS



AFGHANISTAN The Taliban confirms that their former leader Mullah Akhtar Mansour was killed in a US drone strike last week and that they have appointed Mullah Haibatullah Akhundzada, one of Mansour's two deputies, as the new leader. The announcement came as a suicide bomber struck a minibus carrying court employees in Kabul, killing at least 11 people.



FLIGHT 804 Egyptian forensic experts are examining human remains retrieved from the crash of EgyptAir Flight 804 for any traces of explosives. One member of the team says the state of the remains suggests an explosion, a claim authorities call speculation.



USA After months of declaring himself free of donor ties, Donald Trump is holding his first presidential fundraiser, including a USD25,000-per-ticket dinner in Los Angeles. Trump insists he's changing only because the Republican National Committee wants him to, he told AP.



CUBA announces that it will legalize small and medium-sized private businesses, a move that could significantly expand the space allowed for private enterprise in one of the world's last communist countries.

THE DECISIVE MOMENT

AP Photo/Mark Schiefelbein



Tyson, Mike Tyson. In Beijing to promote professional boxing in China, legendary fighter Mike Tyson said he's against pro boxers going to the Olympics. "It's foolish and some of the pro fighters are going to get beat by the amateurs," Tyson sentenced.