



NEW HEALTH RECORD SCHEME

The Health Bureau has initiated an electronic health record program to share medical information

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'OLD MACAU' BLOGGER PREPARES BIOGRAPHY

Portuguese journalist and blogger, João Botas, is planning to publish a biography on Manuel da Silva Mendes

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FACTORIES VIOLATED ANTI-SMOG MEASURES

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"THE TIMES THEY ARE A-CHANGIN' "

WORLD BRIEFS

CHINA has started an overhaul of its salt industry, easing a monopoly that has existed in some form for more than 2,000 years and predates the Great Wall. [More on p11](#)



SOUTH KOREAN

President Park Geun-hye refused to testify in the impeachment trial that will decide her future, prompting prosecutors to question why she has publicly denied the charges of corruption but will not do so before the court. [More on p13](#)

PHILIPPINES The Food and Drug Administration ordered pharmaceutical giant Sanofi Pasteur Inc. to stop airing television and radio advertisements for its dengue vaccine in violation of a ban on promoting prescription or ethical drugs in mass media.



ISRAEL's prime minister is denying wrongdoing a day after he was questioned by police for more than three hours over corruption allegations. Prime Minister Benjamin Netanyahu wrote on Twitter yesterday that "there won't be anything because there is nothing," and decried "years of daily persecution against me and my family."

More on backpage

Groups to protest traffic fine hikes on Sunday

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Donald Tsang, Hong Kong's former chief executive arrives yesterday at the High Court in Hong Kong. The region's former top leader, Tsang, pleaded not guilty to a charge of bribery related to the refurbishment of an apartment by a businessman who had matters pending before the HKSAR government.

Ex-Hong Kong chief Tsang pleads not guilty to bribery charge

P11

Protest against increased penalties over illegally parked vehicles

Julie Zhu

LAWMAKER José Pereira Coutinho and several local residents held a press conference yesterday at the Macau Civil Servants Association (ATFPM) to complain about a recent decision by the government that greatly increases penalties for those who do not park their vehicles according to the law.

The Transport Bureau (DSAT) released a statement last Saturday informing the public about said changes. The new regulation was additionally published in the Official Gazette. The policy came into effect on the first day of January.

Pereira Coutinho, who is also ATFPM president, criticized the government for giving Macau residents such a significant change in the New Year with such little advance warning.

The lawmaker further noted that the growth of salaries over the past 17 years does not even correspond to the inflation rate.

Coutinho claimed that the public are forced to use their private vehicles because they would not otherwise be on



Pereira Coutinho (center) pictured yesterday during the press conference

time getting their children to school or arriving at work themselves due to Macau's poor public transportation network. He also revealed that some residents have already applied to the Civic and Municipal Bureau (IACM) to organize a demonstration next Sunday, marching from Tap Seac Square to the government headquarters in order to show their unhappiness

with the new policy while also calling on the government to rescind the regulation.

Male resident Lei Kit Meng, one of the press conference organizers, said that "the government not only does not help with the residents' difficulties, but is hurting the citizens greatly." Lei encouraged the public to join their demonstration next Sunday for "ourselves, and for the next

generation."

Leong Veng Chai, who was elected lawmaker on the same ticket as Coutinho, remarked upon the controversial timing of the government's policy announcement, pointing out that the regulation had been signed in early December of last year.

However, despite the time of its signing, the announcement of the change was only made

on New Year's Eve. Leong stated his belief that the government did not announce it earlier out of hope the public would accept the new reality before any discussion about it could occur.

The government is hurting the citizens greatly.

LEI KIT MENG
RESIDENT

"[The government] does not dare to announce it at one time, and the government's public relations [job] failed completely, [...] Macau residents just sit accepting everything," said Leong.

Regarding the demonstration, Coutinho remarked that it was proposed by some of the residents themselves, and that he suggested that regardless of whether or not they own a private vehicle, residents should join the demonstration.

Previously mentioned resident Lei Ki Meng added that if the demonstration cannot lead to the withdrawal of the policy, he and those who initiated the demonstration will take further steps. However, Lei admitted that no detailed plans regarding these next steps have been made.

LEGAL WISE BY MdME



Francisco Leitão

YEAR OF THE BENCH

It has now become somewhat commonplace to say that, following the preponderance of the legislative and executive branches in the 19th and 20th centuries, we are now living the century of the judiciary. As societies and relationships within them become more and more complex, legislators are failing to keep up in passing adequate, up-to-date laws. As a result, there has been a shift in the seat of citizens' rights, which are now enforced by courts more than they are enacted by parliaments or cabinets.

One could say that this is the case in Macau, where the onset of 2017 sees the Courts handling matters that could and should have been dealt with and avoided through timely and competent – and not even complex – legislative action.

The first comes to mind in the form of the much talked-about expired land concessions affair.

There is now little doubt that the 2013 law went too far and failed to contemplate a fair treatment for such cases where, by the Government's own admission, lack of development was not due to the concessionaires' fault. And while there is certainly a very good argument that other existing legal mechanisms would be able to see past the letter of the law, in the current anti-corruption environment, no Government officer would want to delve in this legal analysis at the risk of being "misinterpreted".

On the other hand, a simple amendment to the law would easily clarify the matter – but at the expense of losing face, a price that apparently no one wants to bear. And so, it now comes down to the Macau Courts to navigate through the debris of this legislative shipwreck and bring about some justice to those seeking it and deserving of it.

The Courts will also need to clean up af-

ter the legislator's mess in civil matters.

To name but one case, the Second Instance Court's recently ruled that an individual's high-return "deposit" with a gambling promoter should be considered a valid and enforceable loan – rather than an investment subject to risk contingencies – giving rise to a full repayment obligation. This paved the way for several similar claims to be asserted, perhaps involving discussions on the gaming operators' liability, or even probing into the Government's own responsibility for absence of proper regulation and supervision of an activity that, for years, has been completely unlegislated and unregulated.

Finally, 2017 will have the Macau Courts once again tackling the results of the legislator's inaction with regard to the very core of individuals' rights and liberties.

Ten years after Macau was shaken by the news of the arrest of its then Secretary for Transports and Public Works, 2017 commences with the SAR's former Prosecutor standing trial at the Last Instance Court.

A decade's worth of lessons wasted, once again the holder of a high public of-

fice stands trial to face a single all-or-nothing decision which he will not be able to appeal, simply because having being tried in first instance by the highest court of the jurisdiction, there will be no court to appeal to.

Under a legal framework that remains a blatant violation of the right of appeal set out in the International Pact for Civil and Political Rights – which, lest we forget, remains in force in Macau – the judges' responsibilities are obviously immense.

Furthermore, it is to be expected that the indictment and trial of the Prosecutor's alleged counterparts will soon follow suit. In this case, they will stand trial before the Court of First Instance, with the protection of the full scope of defense guarantees afforded by Macau law. Again, however, the court will need to make sure that their presumption of innocence is not rendered moot by a conviction of the Prosecutor in his own separate trial.

This is 2017. But it can easily turn into a whole century if the Government does not pick up its pace.

*Partner, MdME

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130 police officers under internal investigation

The police force has been conducting investigations into 130 police officers from the Public Security Police Force (PSP), who were found absent from their positions while on duty during last Spring Festival, as announced in a notice published on the website of the Office of the Secretary for Security. According to the notice, the PSP first inspected some of these officers' absences from their posts during the five-day holiday of last year's Chinese New Year. After a continuous review of internal CCTV footage, the PSP found that 130 officers engaged in a suspicious behaviour, for instance lingering in pantries or rest rooms, leading to calls for the involved police to be investigated.

Gov't to pay MOP135 million for bridge

The local government will pay more than MOP135.3 million to China Road and Bridge Corporation to build a bridge which will connect the city's artificial island to Reclamation Zone A. A notice published in the Official Gazette indicated that the total payment will be completed in three installments: MOP13 million, MOP50 million, and MOP71 million, which will be settled in 2016, 2017, and 2018, respectively. According to an earlier statement from the Infrastructure Development Office (GDI) published in September, the bridge will be 140 meters long and will be completed by the end of November this year.

SSM introduces electronic health record scheme

THE Health Bureau (SSM) has initiated an electronic health record (eHR) program, which started from January 1, that aims to share patient information and medical historical records among both public and private health services, the SSM informed in a statement.

As stated by the Director of the Public Hospital (CHCSJ) on January 1, the program, which will be running on trial mode for the present, aims to study the creation of this kind of platform on a permanent basis in order to provide the citizens with a more accurate and timely response in terms of medical diagnosis and treatment as well as avoiding repeated diagnosis exams and errors on medication prescriptions and treatment.

The registration for the program started from December 31 and Macau citizens can join the scheme



voluntarily. Fifteen people had signed up as of yesterday.

For this first stage, the patients' medical data will be shared and accessible to the physicians in the CHCSJ, Health Centers and Kiang Wu hospital, with the consent of the patient. According to the SSM, the program is now accepting registrations and is expected to be ready to be fully implemented and accessible

next month.

Addressing privacy concerns, the bureau claims that the scheme is subjected to a strict personal data protection procedure which involves the formal registration of the user and express consent from the patient at the time of each medical consultation.

To provide such access, the users need to scan their Macau ID cards (BIR) on a reader.

Additionally, the users can set up a security warning using their mobile phone number that sends an SMS automatically each time their account is accessed.

In order to participate, citizens must register in one of the counters located in the main lobby of the CHCSJ. The registration desk is located on the ground floor of the outer patients consultation building in the same hospital or at the Emergency Department Building.

Reception desks will also be available in Health Care Centers, at the Islands Emergency Department and at Seac Pai Van's temporary Health Care Center.

Application is also possible for underage people or those with severe disabilities. In these cases, in addition to the BIR, representatives must provide a document proving they are legal guardians or representatives of these citizens. **RM**

AD

CONVOCATÓRIA

Convocam-se, pela presente, todos os accionistas da "SOCIEDADE DE INVESTIMENTO IMOBILIÁRIO PUN KENG VAN, S.A.", com sede em Macau, na Rua Dr. Pedro José Lobo, nºs 1 a 3, Edifício "Luso Internacional", 16º andar, registada na Conservatória dos Registos Comercial e de Bens Móveis de Macau sob o n.º 7625, a fls. 132 do Livro C19 (a "Sociedade"), para uma Assembleia Geral Extraordinária a realizar no dia 20 de Janeiro de 2017 (Sexta-feira), pelas 15:30, na Avenida da Praia Grande, n.º 409, Edifício China Law, 25º andar, Macau, com a seguinte ordem de trabalhos:

ORDEM DE TRABALHOS

1. Exoneração dos membros do Conselho de Administração;
2. Nomeação de novos membros do Conselho de Administração;
3. Exoneração do Fiscal Único;
4. Nomeação de novo Fiscal Único;
5. Mudança da sede social; e
6. Nomeação de representantes(s) da sociedade para, em representação desta, executar(em) todos os actos e documentos necessários ou convenientes à concretização válida e eficaz das deliberações que venham a ser aprovadas.

Para o caso de, na supra referida data, não estar presente ou representado o quórum necessário para a Assembleia reunir e deliberar sobre as referidas matérias, ou seja, a maioria absoluta do capital social, é desde já fixado o dia 3 de Fevereiro de 2017 (Sexta-feira), pelas 15:30, para realização da referida reunião da Assembleia Geral Extraordinária, em segunda convocação, em Macau, na Avenida da Praia Grande, n.º 409, Edifício China Law, 25º andar.

O Administrador,

(Translation)
Call of Meeting

It is hereby convoked all shareholders of the company "PUN KENG VAN PROPERTY INVESTMENT COMPANY LIMITED", with registered office in Macau, at Rua Dr. Pedro José Lobo, nºs 1 a 3, Edifício "Luso Internacional", 16º andar, registered in the Macau Commercial and Movable Assets Registry under no. 7625, Folio 132 of Book C19, (a "Company"), for an extraordinary shareholders general meeting to be held in Macau, at Avenida da Praia Grande, n.º 409, Edifício China Law, 25º andar, on the 20th of January of 2017 at 15:30 (Friday), with the following agenda:

Agenda

1. Dismissal of all the members of the Board of Directors;
2. Appointment of the new members of the Board of Directors;
3. Dismissal of the single supervisor;
4. Appointment of the new single supervisor;
5. Alteration of the Company's registered office; and
6. Appointment of the Company's representative(s) to execute all the documents or instruments, as it deems necessary and appropriate for the validity and effectiveness of the resolution to be passed.

In case that, at the abovementioned date, it is not present or represented the necessary quorum for the general meeting to take place and pass resolutions on the matters above, the absolute majority of the share capital, the aforesaid extraordinary general meeting shall take place, on a second call, on the 3rd of February of 2017 at 15:30 (Friday), in Macau, at Avenida da Praia Grande, n.º 409, Edifício China Law, 25º andar.

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FSS contribution raise in effect



A dispatch from the Chief Executive (CE) finally put into force, from January 1, the long-discussed increase of the contribution amount for the social welfare system, a statement from the Social Security Fund (FSS) informed.

The dispatch increased the mandatory contribution from MOP45 to MOP90 (for both long-term employees and casual workers). The new amount retains the standard contribution ratio of one-third from the employee and two-thirds from the employer.

Additionally, the same amount of MOP90 will also be adopted for the voluntary contribu-

tions. The FSS statement informed that the payment of contributions for long-term employees and the payment of contributions from the arbitrary system will be done quarterly, in January, April, July and October with payments representing contributions from the previous quarter. This means that the first contribution of the new amount for these workers will be paid on April 2017 for the period of January to March 2017.

The payment of contributions from casual workers will be made on a monthly basis starting from February 2017, for the previous month (January).

Budget execution assessment concluded with several remarks



Cheang Chi Keong (right)

Renato Marques

THE Third Standing Committee of the Legislative Assembly (AL)'s analysis of the 2015 Budget Execution Report was concluded yesterday afternoon in a meeting of the Committee's members at the AL.

Without providing much detail into the remarks of the Committee and from a total of 14 questions to the government requesting clarifications, the president of the Committee,

lawmaker Cheang Chi Keong highlighted that "works run in a smooth manner."

The Committee stressed there was a growth in the budget execution rate from the 80 to 85.9 percent in 2015, although its members still voiced some concerns. One of them is related to the law 122/84/M, which regulates the acquisition of goods and services from the departments and bodies of the administration, which was labeled outdated in 2014.

According to the Third Standing Committee, it is taking too long for the law to be reviewed.

The Committee also addressed questions on fairness and overspending to the government.

One question related to the low remuneration granted to the government by Nam Yue, the company of the wholesale market which is allegedly "prospering, growing and without competition." Apparently in 2015, the government only received in total a little over MOP291,000.

The government replied by citing the contract with the body that states from July 2014 to May 2019 the company will pay 1 to 1.5 percent of its annual income from market revenue to the government.

Another of the concerns related to "major projects," and the Hong Kong-Zhuhai-Macau bridge warranted a special note questioning the Commit-

tee on the MSAR's participation in the budget of the bridge.

The government replied that from 2010 to 2015 it has invested a total of MOP2.3 billion in the project.

The Public Investment Plan (PIDDA)'s programs which have been in development over one year were also a subject of discussion. The AL found it difficult to address these questions however, as there is no requirement for a global execution report of PIDDA. Ultimately, the government noted that these questions would be resolved when the new Budget Law enters into force.

Little was added to the conclusions drawn-aside from the acknowledgment that both the budget execution and its report were done according to the Basic Law.

The report will now be sent to the plenary of the AL for final approval.

AD

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HISTORY | JOÃO BOTAS

'Old Macau' blogger to publish Mendes biography with or without sponsors



DANIEL BEITLER

Daniel Beitler

PORTUGUESE journalist and avid Internet blogger, João Botas, is planning to publish a biography next year about celebrated Macau polymath, Manuel da Silva Mendes. His search for sponsorship from organizations in Macau is proving problematic, he said in an interview with the Times last month.

The book, which has come about due to one interested reader reaching out to Botas, will detail Silva Mendes's life with a particular focus on his years spent in Macau between 1901 and 1931.

"My new book will be published early next year [2017], around March," he told the Times in a recent interview. "It's about a [man] called Manuel da Silva Mendes, who was a teacher and a lawyer and he became one of the most knowledgeable Portuguese about Chinese culture and philosophy, writing hundreds of articles about China's civilization."

The Portuguese journalist was in Macau recently to make a presentation at the Macau Portuguese School and to attend the ninth edition of the Gathering of the Macanese Communities. Botas says that he is not strictly Macanese,

as he disputes the traditional mixed heritage definition. He appreciates the connection the community offers, but personally opts for a more modern, cultural classification.

He also insisted on multiple occasions throughout his interview with the Times that he is not an historian. He told the Times that the time-consuming activities of writing and managing almost daily entries on his online blog, "Macau Antigo," as well as his full-time profession in journalism keep him more than busy.

"I am not historian; I am a journalist," Botas was keen to stress, "I employ techniques on behalf of history, with the aim of telling the story for the average person who buys a newspaper."

He added that the consequence of not being a professional historian means that his approach is "amateurish."

In at least one sense however, Botas and the historical figure of Mendes have this in common. Mendes is famously regarded as a lawyer, politician and scholar - but not a writer - though the many disciplines in which he dabbled no doubt refined his writing ability and assisted in his study of sinology, for which he is most often remembered today.

Botas's clear affinity for the

polymath is reflected in their similar approach to dabbling in vocations while refraining from regarding themselves as true professionals. "[Mendes] was writing throughout that period but did not regard himself as a writer," the journalist emphasized.

Not everyone appreciates Botas's 'casual' approach to the subject and his work is sometimes criticized by professionals.

"I think that the [history] academics... have a problem with us amateurs," Botas told the Times during his interview, "Because they think that we are too amateur. But they can't reach as many people as we can. So if there is a problem, it's not with us [journalists], it's with the academics."

"It is one thing to do academic research - there is no problem with that. The problem is when they try to sabotage my work by saying that they are better than [journalists, purely] because they are academics," he continued.

In researching and writing about Mendes, Botas has sought sponsorship to finance the venture. Naturally, he started searching within Mendes' patron city, Macau, which hosted the polymath until his death in 1931.

"For the book I started to search for sponsors years ago. [...] I knew that, with or without support, the book would be completed, because in 2017 it will be the 150th anniversary [of his birth], as he was born in 1867," said Botas, adding that it has been previously incorrectly published as 1876 in the Macau Art Museum.

Though the search for sponsors started years ago, Botas said that it has not exactly been fruitful. He said that he applied for funding from the Macao Foundation and though the organization offered some support for the upcoming book, its monetary contribution was small and came with strings attached.

"[The Macao Foundation] sent me a long letter saying that they were honored to present me with MOP5000... which is kind of interesting to say the least," said Botas, "and I said to them: 'The idea is for you to support me, and not for me to support you.' In exchange for this I would need to provide 50 copies of the book and send them [to Macau] from Portugal. The MOP5000 would not be enough to pay for the books [to be produced and shipped]," he said, visibly dismayed.

Asked why the Macao Foundation had made this offer with the attached proviso, Botas was unsure. "I don't know. Maybe it's negligence - because I don't believe they are stupid. Or maybe they just don't know what they are doing. [...] It's not insulting... but I don't think they respect me," he said.

The Macao Foundation was unable to confirm the alleged offer as, according to a representative of the organization, they do not discuss negotiations with anyone other than the applicant in question.

The representative said that usually funding for books about Macau "is [to be used] for the printing and publication costs, which can include editing and translating," ra-

ther than funding the authors themselves for the project.

Meanwhile, the Portuguese journalist is "philosophically opposed" to seeking sponsorship from the casinos. Unwilling to delve too deep into the cause behind his reluctance, Botas said only that he believes the casino operators owe much more to Macau than the financial contribution they make to the government.

He remains however, undeterred and said he will publish the book with or without sponsorship because he has a passionate interest in the history of Macau.

"Macau is unique. You can't find these circumstances anywhere else," he said. "You can't find something even similar to Macau anywhere, throughout history. [...] Beside a few problems here and there, 1932 and 1966 and so on, to find a place with this kind of success is impossible. That's why it's amazing. You can start digging and you will find many, many things."

One million milestone



JOÃO Botas's online blog, "Macau Antigo", which began in earnest about eight years ago, recorded its one-millionth view in September this year, according to data provided by Google Analytics.

Most of his readers are from the Macanese diaspora community living abroad, including in Australia, Brazil, Canada and the U.S.. But there are also non-Macanese readers (Botas supposes) based in Macau and Portugal.

Botas, who regards the occasion as a milestone, recalled the blog's early beginnings as far back as 2005, years before it went live.

"Around 2005 I started to do some research - just for me, not for anyone else - just to know more about this place," said Botas, "My idea was to gather the documents that I find and make a project from them, [which I would] put on the Internet."

It was a learning process, he said, and in the beginning his blog entries were sometimes too long or too short. He also didn't know which subjects his readers were interested in. "It took some time to get it right," explained Botas.

"The biggest question about the blog was: 'Where do I start, and where do I finish? Which [period] of Macau's history?' The decision for me was to start at the beginning of Macau, before the Portuguese arrived," he said, "There was a Macau before the Portuguese! Small villages and few people, but a history [nonetheless]!"

THE Cultural Affairs Bureau (IC) has brought new decorations to the Anim'Arte Nam Van area, including newly-crafted graffiti art, according to a statement from the Bureau issued yesterday.

The new decorations are comprised of lighting, plants and "window decorations" in addition to art installations under the theme of "cats." Twelve cats in "fun-loving postures" have been installed in colors based on those found within South American carnivals.

The IC has also renewed earlier collaborations with local graffiti art group "GANTZ 5," in an effort to continuously bring new creations to the area. The Bureau says that the work of GANTZ 5 will complement other art installations in the area, including three-dimensional structures of the two main mascots of the Macau Cultural and Creative Map, "Pipi" and "Lulu."

In a separate announcement, the IC noted that the "Nam Van Lake Craft Market" will continue to be held on Saturdays and Sundays from 2 p.m. to 9 p.m. until June 30.

The market will hold 15 handicraft workshops in the first round, from January 14 to March 19. The workshops in-

ENTERTAINMENT

New graffiti art in Anim'Arte redecoration



clude "Preserved hydrangea topiary," "Succulent bonsai," "Pressed flower music box," "Dough clay—Mini macarons" and "Preserved flower night lights."

The IC also noted that workshops such as "Glass bottle pendants with colorful sand", "Japanese-style retro embroidered wallets", "Natural handmade soap", "Rolled

paper—Mini flowerpot" and "Let's make embroidery—Handmade embroidered reusable bags" will be featured during the event.

Online registration for these workshops will be available from tomorrow. Successful applicants, selected through a lottery, will be notified via SMS and email on January 13. Those selected will be re-

quired to pay registration fees of MOP50 on-site 15 minutes prior to their workshop's commencement.

The IC added that more information about the admission of each workshop and class schedules can be found on the Macau Cultural and Creative Industries website, or the "Macao Craft Market" Facebook page.

Fewer visitors over New Year holiday

During the two-day New Year's holiday, Macau welcomed 6.12 percent fewer tourists in comparison to the previous year's figure. The Public Security Police Force (PSP) announced that nearly one million trips were recorded passing through the city's various border gates during the two days, according to a report by TDM. Visitor arrivals were fixed at 319,000. Earlier, a report by Macao Daily News also stated that Gongbei customs had expected to see a slight decrease in the number of mainland visitors coming to Macau during the holiday.

Lawmakers call for more free drinking water supplies

Lawmaker Lei Cheng I questioned the government in a written inquiry delivered yesterday as to whether it will install free drinking water supplies in all of Macau's government buildings and public spaces. Lei pointed out that currently, only a few governmental departments provide this kind of facility. However, as she noted, many frequented public places lack drinking water supplies. Lei indicated her belief that installing more water supplies will encourage members of the public to carry their own water bottles while spending time in the city, which would reduce the use of plastic water bottles.

AD



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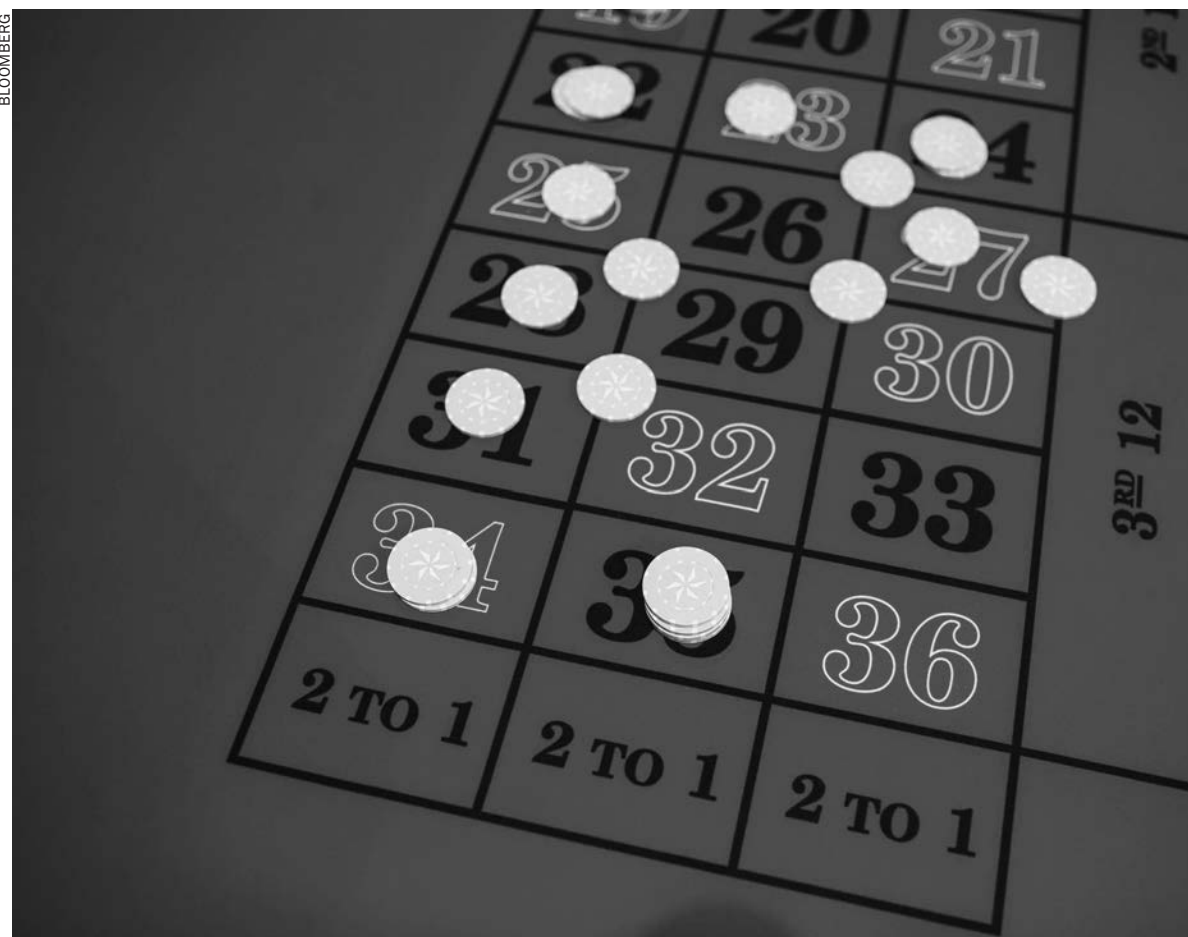
Kana Nishizawa, Jeanny Yu
and Lisa Pham

Scrutiny of currency transactions sends casinos slumping

MACAUI casino operators can't catch a break. Just as gambling revenue in the tiny enclave starts to recover from a two-year slump, concern is building that China's increased scrutiny on capital outflows will once again curtail spending in Macau's casinos. Galaxy Entertainment Group Ltd. and Sands China Ltd. tumbled more than 3 percent in intraday trading on Hong Kong's stock market yesterday after China's currency regulator announced extra requirements for citizens seeking to buy foreign exchange.

The declines show how jumpy traders are when it comes to Macau casinos and Chinese efforts to tighten capital controls. Gambling stocks plunged last month after the South China Morning Post reported China would cut UnionPay ATM daily withdrawal limits in the city. In the end, the new restrictions turned out to be less harsh than investors feared. Casinos in Macau, which has retained its own currency and government since the Portuguese handed the city back in 1999, are reliant on mainland Chinese visitors for profits.

"Measures to tighten controls in foreign exchange purchases are fueling concerns that China may roll out further restrictions on UnionPay overseas purchases," said Sonija Li, an analyst at Kim Eng Securities (Hong Kong) Ltd. "That is negative for casino



stock is down 13 percent from its November high. Sands China dropped 0.3 percent. Both companies rebounded in 2016 after tumbling in the two previous years as the outlook for gambling improved. Data released on Sunday showed Macau casino takings rose 8 percent in December from a year earlier, less than the 9 percent expected in a Bloomberg survey.

■ Traders are jumpy when it comes to Macau casinos and Chinese efforts to tighten capital controls

Analyst expectations of high gambling revenue growth this year are "difficult to justify" given looming incremental policy tightening, including those related to money flows from China, Daiwa Capital Markets Hong Kong Ltd. analyst Jamie Soo wrote in a note. **Bloomberg**

operators."

The State Administration of Foreign Exchange said on Dec. 31 that it wanted to close loopholes exploited for purposes such as money laundering and illegally channeling cash into overseas property. While the regula-

tor left unchanged quotas of USD50,000 of foreign currency per person a year, citizens must now give a more detailed account of the planned use of funds as well as pledge it won't be used for investments abroad.

China's central bank also

said Friday it will tighten rules for banks to report cross-border customer transactions starting July 1 as part of stepped-up efforts to curb money laundering and prevent terrorism financing.

Galaxy Entertainment closed 1.3 percent lower. The

Converting yuan into foreign currencies gets harder

AT risk of capital flight, China marked the new year with extra requirements for citizens converting yuan into foreign currencies.

While State Administration of Foreign Exchange left unchanged quotas of USD50,000 of foreign currency per person a year, citizens faced extra disclosure requirements from January 1.

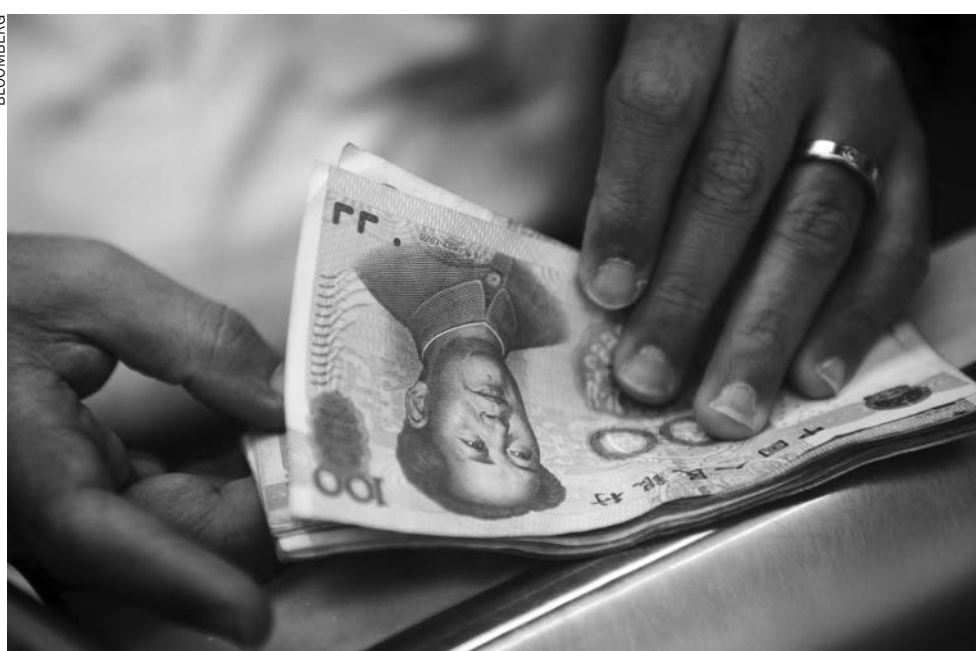
The annual limits for individuals' currency conversions reset at the start of each year, potentially aggravating outflow pressures that intensified in 2016 as the yuan suffered its steepest annual slump in more than two decades. An estimated \$762 billion flowed out of the country in the first 11 months of last year, according to a Bloomberg Intelligence gauge,

pumping up residential property markets from Vancouver to Sydney. Some money also spilled across the border into Hong Kong insurance products.

Key elements of the new requirements:

Customers must pledge money won't be used for overseas purchases of property, securities, life insurance or investment-type insurance. While such rules aren't new, citizens previously didn't have to sign such a pledge.

Customers must give a more detailed account of the planned use of funds, such as business travel, overseas study, family visits, medical treatment, merchandise trade or purchases of non-investment insurance policies, including the timing, by year



and month.

Violators of foreign-exchange rules will be added to the currency regulator's watch list, denied foreign-exchange quota for three years and subjected to

anti-money-laundering investigations.

Customers must confirm compliance with restrictions on money laundering, tax evasion and underground bank dealings.

Customers must now confirm they aren't lending or borrowing quotas to or from other citizens.

The measures may curb enthusiasm for purchases of dollars

and ease pressure for capital outflows, according to Zhao Yang, chief China economist at Nomura Holdings Inc. in Hong Kong.

The yuan fell 0.1 percent to 6.9554 per dollar yesterday, approaching an 8 1/2 year low.

SAFE also warned of the potential risks from investing in foreign assets, adding that yuan deposit rates are "significantly" higher than overseas equivalents.

Investors face "significant uncertainty and risks" on the returns from foreign-currency holdings, SAFE said. Banks should make spot checks on individuals' foreign-exchange reports, penalizing those who provide false information or illegally move money abroad, it said. **Bloomberg**

Sao Tome and Principe expects Chinese investment

THE restoration of diplomatic relations between China and Sao Tome and Principe, after an interruption of nearly two decades, ends a period of re-approach that has quickened since 2014 and offers the prospect of major Chinese investments in the archipelago.

On 26 December, the Foreign Minister of Sao Tome, Urbino Botelho, with his Chinese counterpart signed a statement announcing the "re-establishment of diplomatic relations between the two countries and making every effort to install diplomatic representations at an ambassadorial level in the respective capitals in the short term."

About a week before Prime Minister Patrice Trovoada had announced a break in relations with Taiwan, which had been in place since 1997 and meant that Sao Tome and Principe as the only Portuguese-speaking country not to have relations with China and as such, was not a member of the Macau Forum.



Chinese Foreign Minister Wang Yi (right) prepares to shake hands with his Sao Tome counterpart Urbino Botelho

The Africa Intelligence Monitor (AFI) newsletter reported that China was to show the São Tomé and Príncipe its willingness to finance projects and/or actions beyond the deep-water port on the island of Sao Tome, announced in 2015, in the hands of the China Harbour Engineering Company (CHEC) and budgeted at USD800 million.

Other projects include the construction, in an area of 20 hectares next to the capital, an administra-

tive, commercial and residential center, which would include a new hospital, schools and other public services.

According to AFI, the Export Import Bank of China also said it was open to finance Chinese companies interested in investing in the archipelago.

During the rapprochement phase, in 2014, there was a partial lifting of the ban on Sao Tome and Principe taking part in the Macau

Forum, in addition to opening a representative office in the Sao Tome capital.

A defining moment in the process came in June 2014, was the visit to Beijing by Manuel Pinto da Costa, which despite being unofficial, demonstrated China's openness despite Sao Tome's diplomatic relations with Taiwan.

The visit included the cities of Shanghai and Beijing, where Pinto da Costa met with the official authorities and State entities heavily involved in China's cooperation with Africa, including the Exports Import Bank of China.

Other Chinese projects that have since been considered include the deployment of a large distribution warehouse of Chinese goods and the installation on the island of Sao Tome of a regional distribution center for broadcasting the Chinese television channel signal.

In 2015, the McKenzie consultancy drew up a recovery plan for the Sao Tome economy, in which it said investments in sectors such

as tourism and agriculture, was essential. Agriculture in the archipelago is highly focused on products that used to be in high demand for their high quality, such as cocoa and coffee.

The archipelago's financial situation is likely to have been the driving force behind Trovoada's policy decision as the country is heavily dependent on contributions, from Taiwan and Angola in particular, which have been on the downturn.

AFI wrote that Taiwan has ignored calls for help from the Sao Tome government and has even reduced the amount of contributions to the state budget and other support.

Commenting on the decision taken by the Council of Ministers to cut relations with Taiwan, Prime Minister Trovoada noted the growing importance of China on the world stage, which brings advantages in partnerships.

"We have to take into account the specific weights of major powers, the major centers of decision, in order to position a small, isolated island, without great resources. One thing is feelings and another is the interests of the country and the state. And the state works on the basis of its interests," said Trovoada. **MDT/Macauhub**

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Thursday, 19th January
Guest Speaker: Joe ZHOU
 Regional Director, Head of Research -China
 Jones Lang LaSalle Limited

"The effects of Chinese investment on the Macau property market: What can we expect?"

The Chinese economy has been going through a structural slowdown, as the government seeks to re-orient it from a dependence on investment towards domestic consumption as a more sustainable source of growth.

China had a turbulent start to 2016, then stabilised over the rest of the year. Short-term worries have subsided as stimulus measures gained traction.

Looking forward, will the economy continue to be guided downwards at a measured and non-disruptive pace? Or will the government choose to push forward more radical reform? What does this mean to Macau's property market?

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12.30: Drinks
1 pm: Lunch
1.45 pm: Presentation by Joe Zhou
2.30 pm: Close

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CHINA'S environmental ministry said yesterday that an unspecified number of companies had violated measures meant to reduce smog during a period of particularly noxious pollution in the country.

The Ministry of Environmental Protection said that 10 inspection teams found companies resuming production despite a government ban and not complying with emission reduction measures.

The announcement came as 24 cities were under a pollution "red alert," the highest warning level in China's four-tiered system. When authorities issue red alerts, some manufacturing companies are required to cut production and heavily polluting vehicles are banned from the roads.

The official Xinhua News Agency said the ministry had given out punishments after finding that more than 500 construction sites and enterprises, including metallurgy, agricultural chemical and steel plants, and 10,000 vehicles had breached pollution response plans. Xinhua gave no details on the punishments.

Beijing has been on "orange alert" — the second-highest alert level — since Friday. The alert was originally due to end on Sunday,

POLLUTION

Some factories have violated anti-smog measures

but authorities extended it for three days as the smog persisted.

Residents in the capital said the gray air left them feeling depressed.

"I have a child, but I can only keep him at home and he can't even go out for sunshine, which really worries me," said salesman Zhan Yan.

"The smog has a big negative impact on people's emotions," said another man, Gao Yan, who works for a consulting company. "We really hope we can live with a blue sky and be healthy."

China has long faced some of the worst air pollution in the world, blamed on its reliance of coal for energy and factory production, as well as a surplus of older, less efficient cars on its roads. Inadequate controls on industry and lax enforcement of standards have worsened the pollution problem. **AP**

AP PHOTO



A huge TV screen shows forecast of Beijing's air quality

Drills in South China Sea confirmed

AP PHOTO



Aircraft carrier Liaoning berths in a port of China

CHINA confirmed that its aircraft carrier has for the first time conducted drills in the South China Sea with a formation of other warships and fighter jets, a move that could raise concerns among its neighbors.

The Defense Ministry said several J-15 fighter jets took off and landed from the flight deck of the aircraft carrier Liaoning on Monday. The Liaoning, China's first and only aircraft carrier, sailed into the South China Sea last week.

The confirmation late

Monday came days after Taiwan's Defense Ministry said the carrier and five other warships had passed south of Taiwan. The self-ruled island deployed fighter jets to monitor the fleet.

China calls the drills part of a routine open-sea exercise, but they could add to tensions between Beijing and Taipei. Taiwanese President Tsai Ing-wen has refused to endorse Beijing's concept that Taiwan is a part of China. Beijing claims the self-governing island as its own territory and

says failing to endorse the one-China principle would destabilize relations.

Purchased as an incomplete hull from Ukraine more than a decade ago, the Liaoning was commissioned in 2013 and in November was declared ready to engage in combat by the ship's political commissar.

China hasn't described specifically how it intends to use the Liaoning, but it is seen as helping reinforce China's increasingly assertive claims in the South China Sea in the face of challenges from the U.S. Navy and others.

Tensions have mounted in the South China Sea, where the U.S. and China accuse each other of engaging in a dangerous military buildup. China claims nearly all of the sea and is pitted against smaller neighbors in multiple disputes over islands, coral reefs and lagoons.

China is currently building its second aircraft carrier. **AP**

South Africa rebukes mayor of capital for visit to Taiwan

BLOOMBERG



Taipei

John Viljoen

THE South African government said a visit to Taiwan by the mayor of a municipality that includes the capital, Pretoria, breached foreign policy and was "highly regrettable."

Tshwane Mayor Solly Msimanga, from the main opposition Democratic Alliance party, ignored advice from the Department of International Relations and Cooperation when he traveled to Taipei, contravening South Africa's "One China" policy, the department said in a statement Monday.

China, South Africa's biggest trading partner, considers Taiwan a breakaway province and South Africa endorses the stance of the government in Beijing that the island and the mainland are part of the same China. South Africa switched diplomatic recognition from Taiwan to China in late 1996. Msimanga became mayor after the Democratic Alliance entered into coalitions with other opposition parties to oust the African National Congress in Tshwane, Johannesburg

and Nelson Mandela Bay following local-government elections in August.

"Representatives of any sphere of government must ensure that their engagements with international entities are aligned to existing mechanisms and programs and that such relations are coordinated in a manner that advances South Africa's foreign policy and national interests," the department said in its statement.

The DA said the criticism directed against Msimanga was baseless, petty and hypocritical.

About 18pct of South Africa's trade is with China

"Neither the ANC nor the national government it runs can dictate who DA mayors meet with in order to obtain job-creating investment," Stevens Mokgalapa, the party's spokesman on international relations, said in an e-mailed statement. "South Africa maintains relations with Taiwan through the South African Liaison Office in Taiwan. The party of national government chooses to ignore this in order to score cheap political points."

About 18 percent of South Africa's trade is with China, with two-way flows amounting to USD32.6 billion in 2015. **Bloomberg**

Ex-Hong Kong chief Tsang pleads not guilty to bribery charge



Donald Tsang (right)

David Tweed

HONG Kong's former top leader, Donald Tsang, pleaded not guilty to a charge of bribery related to the refurbishment of an apartment he was renting by a businessman who had matters pending before the city's government.

Tsang was accused Oct. 11 of violating the city's Prevention of Bribery Ordinance. The bribery charge, in addition to the two counts of misconduct to which he had already pleaded not guilty, carries a maximum HKD500,000 (USD64,000) fine and seven years in jail. The

trial is expected to last until mid-February.

Tsang, 72, is the city's highest-ranking former official to face charges from the Independent Commission Against Corruption, intensifying scrutiny of ties between government officials and business interests in the former British colony. The bow-tie-wearing Tsang took the top job in 2005 after the resignation of Tung Chee-hwa. He presided during a period of soaring property prices and global financial turmoil.

It's the first high level bribery case in the Asian financial hub since the 2014 conviction of Hong Kong's former No. 2 of-

ficial, Rafael Hui, for taking HKD8.5 million from property billionaire Thomas Kwok. Hui, chief secretary during the first two years of Tsang's administration, was sentenced to 7 1/2 years in prison. Kwok is appealing his five-year punishment.

The anti-corruption body itself has recently come under pressure after its acting head of operations, Rebecca Li Bo-lan, was removed from her role in the midst of an investigation into whether current Chief Executive Leung Chun-ying failed to disclose a HKD50 million payment from an Australian construction company.

The agency's chief said in July that he notified Leung before making his decision to remove Li, and that Leung hadn't given his views or taken part in the decision process.

The Tsang affair is an embarrassment to Beijing, which controls the chief executive selection process via a 1,200-member election committee stacked with supporters. Tung departed after protests and Tsang ended his term under investigation. Leung, whose popularity has plummeted, isn't seeking a second term.

"It is a systemic problem that won't be fixed until we have electoral reform," said Lam

Cheuk-ting, a Legislative Council lawmaker and former anti-corruption investigator. His motion for a select committee to investigate Li's removal was approved by the legislature in November.

"You can't just blame the system," he added. "It is about the personal integrity of the people themselves."

You can't just blame the system. It is about the personal integrity of the people themselves.

LAM CHEUK-TING
LEGISLATIVE COUNCIL LAWMAKER

The Tsang case revolves around whether the former chief executive failed to disclose the apartment between 2010 and 2012, when he left office after seven years as chief executive. The rental deal for the three-story apartment in the adjacent Chinese city of Shenzhen involved a major shareholder in Digital Broadcasting Corp., which at the time was applying for a broadcast license, according to prosecutors.

Tsang had already pleaded not guilty to a charge of misconduct in public office over allegations that he failed to disclose the relationship, as well as another charge that he supported the apartment's interior designer for a top city honor.

The case is Hong Kong Special Administrative Region v Tsang Yam-kuen Donald, HCCC484/2015, Hong Kong High Court. **Bloomberg**

Nomaan Merchant

CHINA has started an overhaul of its salt industry, easing a monopoly that has existed in some form for more than 2,000 years and predates the Great Wall.

New regulations went into effect at the start of this year. Under a plan published by China's State Council last year, government regulators will allow private companies to enter the salt market. Existing wholesalers will be allowed to operate outside their previously designated areas, run marketing campaigns

and introduce "modern ways of distribution."

Government planners will retain supervision over retail pricing to "prevent abnormal fluctuations," but prices will otherwise be set by the market, according to the State Council.

Dynasties dating back more than 2,000 years have tightly controlled how salt is manufactured and sold. Under Communist Party rule, government planners and salt manufacturers have worked hand in hand to set production targets and prices, with a special police force sniffing out and shutting down private pro-

China begins to ease its 2,000-year-old monopoly on salt

ducers. State media reported in 2013 that Chinese e-commerce giant Alibaba Group's online marketplace, Taobao, cracked down on unauthorized salt vendors.

But China has pledged in recent years to open up its economy to more private and foreign competition and make government-run companies more competitive. Its handling of salt — a tiny segment of the economy compared to

Dynasties dating back more than 2,000 years have tightly controlled how salt is manufactured and sold

other state-dominated industries — could be a test of those promises.

Store managers and observers of the market told state media that

they are hopeful that salt prices will soon fall and that new salt products will arrive on shelves.

But Zou Jialai, a Shan-

ghai lawyer who has represented private companies in salt-related cases, cautioned against trumpeting an end to the monopoly. Zou said he expects state-owned firms to continue to control how salt is sold here, but with more competition than before.

"I want to say that it is not reform; it is just an improvement," Zou said. "The monopoly is still on, and it is improper." **AP**

Joe Freeman, Yangon

NEWLY revealed video of Myanmar police beating Rohingya Muslims in northern Rakhine state has weakened months of government claims that its forces have not committed abuses in the tense and isolated region it has largely closed off to foreigners since a deadly insurgent attack in October.

The footage has made it more difficult for the government to say at least some abuses are not happening, and sown doubts into its dismissals of more grievous allegations such as rape, arson and murder.

Authorities quickly verified the video and detained the officers who were seen beating and kicking residents in a large-scale roundup.

According to the office of Myanmar leader Aung San Suu Kyi, the clip was posted to social media Dec. 31 but recorded Nov. 5 in a village called Kottankauk in the north of Rakhine, a state in western Myanmar where most of Myanmar's more than 1 million Rohingya live. It was apparently filmed by a police officer, who recorded the beating while looking impassively into the camera and smoking a cigarette.

Aye Aye Soe, a spokesperson for the foreign ministry, insisted the event "has to be an isolated case."

"You cannot just look at one incident and think, that's the whole thing that is happening."

She said that if the government is presented with facts, it will respond in kind, but that

Video weakens Myanmar claims it's not abusing Rohingya



Women and children wait in a queue to collect water at the Leda camp, an unregistered camp for Rohingya

"it's sort of mixed up and confusing over there," and many allegations are difficult to verify.

"Come back with something concrete, and we will give you back something concrete," she said.

Most journalists and aid workers, however, have been blocked from the area of Rakhine where abuses have been alleged.

Myat Thu, a former political prisoner and chairman of the Yangon School of Political Science, said the incident "un-

dermines the government position a lot." Asked whether he thought the video represented an isolated case, he said sarcastically, "I will say there are so many 'isolated incidents' in Rakhine state."

The police were taking part in a search for militants from a fledgling insurgent group that says it is fighting for the rights of the stateless Muslim minority, who lack Myanmar citizenship though Rohingya have lived in the country for generations.

The militants killed nine po-

lice officers and stole weapons from their posts Oct. 9 in northern Rakhine state, setting off a "clearance operation" that resulted in tens of thousands of Rohingya fleeing across the border to camps in Bangladesh. Rohingya and rights groups say dozens have been killed as part of the operation, and the displaced have shared horrific tales that officials have repeatedly characterized as fabrications.

Police in the video were responding to an alleged follow-up attack in early November that killed one officer.

The state-backed Global New Light of Myanmar published details about the video Monday, but the next day returned to casting doubt on abuse claims with an article headlined, "Fabricated Stories, Misleading Pictures About Rakhine Cause Global Criticism."

While some patently false videos and photos have been disseminated, rights groups say there are many legitimate abuse claims that demand an independent, international investigation.

"I'd say this video throws a stick in the spokes," Matthew Smith, executive director of the NGO Fortify Rights, said in an email.

Former U.N. Secretary-General Kofi Annan, who heads a government-appointed commission to suggest ways to resolve tensions between Rakhine's Muslim and Buddhist communities, recently visited the area and met with Myanmar leaders. He expressed concern about reports of human rights abuses but did not comment on their credibility, saying, "We didn't go there to investigate." He called for aid agencies to be allowed in as soon as possible and said he hoped media would be granted access as well. **AP**

Trump claim on N. Korean nukes may underestimate program



Foster Klug, Seoul

U.S. President-elect Donald Trump took to Twitter to vow that North Korea won't develop a nuclear weapon capable of reaching parts of the United States. But it might already have done so.

Views vary, someti-

mes wildly, on the exact state of North Korea's closely-guarded nuclear and missile programs, but after five atomic test explosions and a rising number of ballistic missile test launches, some experts believe North Korea can arm short- and mid-range missiles with atomic warheads.

That would allow Pyongyang to threaten U.S. forces stationed in Asia and add teeth to its threat last year to use nuclear weapons to "sweep Guam, the base of provocations, from the surface of the earth."

Guam is a strategically important U.S. territory in the Pacific. Some experts see the U.S. mainland as potentially within reach in as little as five years if North Korea's nuclear progress isn't stopped.

Trump's tweet on Monday night U.S. time was in response to North Korean leader Kim Jong Un, who said Sunday in his annual New Year's address that preparations for launching an intercontinental ballistic missile have "rea-

ched the final stage." He did not explicitly say a test was imminent.

Trump tweeted, "North Korea just stated that it is in the final stages of developing a nuclear weapon capable of rea-

ching parts of the U.S. It won't happen!"

Trump counselor Kellyanne Conway said Monday on MSNBC that the world should be grateful Trump told millions of people that, where the North Korean threat is concerned, "he intends to stop it."

North Korea, poor, suspicious of outsiders and governed by a third-generation dictator, is

used to being underestimated and mocked. Few believed it could build a nuclear program that would keep U.S. presidents since the early 1990s up at night.

Armed to the teeth, acutely bellicose and not afraid to push tensions on the Korean Peninsula to the brink, Pyongyang could be among Trump's top foreign policy challenges. **AP**

ONE SHOT NEWS



People gather at a street in Dhaka, capital of Bangladesh, where an earthquake was felt yesterday

SOUTH KOREA

President refuses to testify in impeachment trial

Kim Tong-Hyung, Seoul

SOUTH Korean President Park Geun-hye refused to testify yesterday in the impeachment trial that will decide her future, prompting the prosecutors to question why she has publicly denied the charges of corruption but will not do so before the court.

After Park's refusal, the Constitutional Court delayed the start of oral arguments and asked her to testify tomorrow, when some of her current and former aides are also scheduled to testify. The court cannot force her to appear but can proceed without her if she refuses twice to appear at the hearings.

Lawmaker Kweon Seong Dong, the chief prosecutor in the trial, questioned why Park (pronounced Bahk) cannot defend herself in court when just two days ago she vehemently rejected the accusations of corruption in a hastily arranged meeting with reporters at Seoul's presidential Blue House.

"It's not good etiquette to the justices and also inappropriate for the president, as the defendant of the impeachment trial, to say this and that to the media outside of court," Kweon told reporters.

Lee Joong-hwan, Park's lawyer, said she does not plan to appear tomorrow and will probably not testify during the



Park Geun-hye (second from left) speaks during a meeting with a selected group of reporters at the presidential house when she vehemently rejected accusations that she conspired with a longtime friend to extort money and favors from companies

impeachment trial.

The trial in the Constitutional Court must decide within six months of her Dec. 9 impeachment whether Park should permanently step down or should be reinstated to office. If the court formally removes Park from office, a presidential election will be held within 60 days.

Park has been accused of colluding with confidante Choi

(pronounced Chwey) Soon-sil to extort money and favors from companies and allowing the friend to manipulate government affairs. Choi, Choi's niece, and several former government and presidential officials have been indicted, and a special prosecution team has been investigating bribery suspicions between Park and business giant Samsung.

The investigators want to

bring home Choi's daughter, Yoora Chung, who was arrested in Denmark on an international warrant, as they look into the suspicions that Samsung sponsored Choi in exchange for government favors.

Cho June-hyuck, Seoul's Foreign Ministry spokesman, said that the ministry is preparing for the extradition of Chung, and that her passport will be invalidated if she doesn't hand

it in by next Monday.

Speaking to Korean reporters in Denmark, Chung said she's willing to return to South Korea if she could continue to be with her 19-month-old-son. She also said Samsung took back a horse and car it had provided her.

Her Danish lawyer, Jan Schneider, said Chung denied any wrongdoing and that an appeal of her arrest had been filed.

■ If the court formally removes Park from office, a presidential election will be held within 60 days

The country's former health minister was arrested on allegations he forced the National Pension Service to support a merger between two Samsung affiliates last year. The deal shaved the fund's stake in one of the companies by an estimated hundreds of millions of dollars, but allowed Samsung scion Lee Jae-yong to promote a father-to-son succession of leadership and boost corporate wealth at the group.

Lee has apologized for the use of corporate funds to buy a horse for Chung, an equestrian athlete, but denied that Samsung sought favors from Choi or Park's administration. There are also questions as to why Samsung financially supported a winter sports center run by Choi's niece and a sports management firm Choi established in Germany. **AP**



Indonesia's capital Jakarta

INDONESIA'S government said it terminated all business partnerships with JPMorgan Chase & Co. after the U.S. bank downgraded its assessment of Southeast Asia's largest economy following Donald Trump's election win.

The finance ministry will stop using JPMorgan

as a primary dealer and as an underwriter of its sovereign bonds, Robert Pakpahan, the ministry's director-general for budget financing and risk management told reporters in Jakarta yesterday. He said a November research report issued by the bank was not "accurate or credible."

Indonesia terminates JPMorgan partnerships after downgrade

JPMorgan downgraded Indonesia by two notches to underweight from overweight in a Nov. 13 report as a "tactical response" to the Trump election win. The bank also downgraded Brazil, while noting that both countries may provide a "better buying opportunity" later.

JPMorgan's business in Indonesia continues to operate as normal, the bank said in an e-mailed statement yesterday. "The impact on our clients is minimal and we continue to work with the Ministry of Finance to resolve the

matter," it said.

Any tax payments by Indonesian companies which were previously routed through JPMorgan will now be passed to the government via other banks, according to Bank Indonesia Governor Agus Martowardojo.

The government's action illustrates some of the difficulties in producing balanced research reports, said Alan Richardson, an investment manager at Samsung Asset Management in Hong Kong. "I don't think it will affect investor interest in Indonesia but it does reflect

the difficulty of sell-side analysts to provide independent and objective opinions to their clients without upsetting the government officials and regulators," Richardson said.

Foreign investors sold a net USD2.8 billion of Indonesian stocks and bonds last quarter as investors dumped emerging market assets following Trump's victory. That drove the rupiah lower, forcing policy makers to intervene to stabilize the currency.

Banks should take responsibility for econo-

mic reports that "could influence fundamentals and psychology," Finance Minister Sri Mulyani Indrawati said yesterday, when asked to comment on the termination of the JPMorgan relationship.

JPMorgan provides investment and commercial banking services to the public and private sectors in Indonesia, according to the bank's website. It obtained an Indonesian banking license in 1968 in the name of Chase Manhattan, and opened a branch in Jakarta, followed by a representative office in 1978. **Bloomberg**

FRANCE

Left-wing candidates take risky stance: pro-Europe



Manuel Valls



Vincent Peillon

TWO men hoping to clinch the left-wing nomination for France's presidential race are pursuing a risky strategy: They want to save the much-maligned European Union.

Manuel Valls and Vincent Peillon laid out their platforms yesterday, pleading for unity and tolerance in the face of far-right candidate Marine Le Pen's anti-immigration, anti-EU campaign.

Valls and Peillon are among seven candidates in the leftist primary Jan. 22 and 29, seeking a nomination that looks like a poisoned chalice. Polls suggest

the mainstream left's candidate in France's April-May election may not even make it past the first round of voting amid mass disappointment with Socialist Francois Hollande's presidency.

Both men sought yesterday to distance themselves from the Socialists' troubles — and to revive support for the EU. That may prove a hard sell in the wake of Britain's vote to leave the EU and amid frustration across the continent with a union seen as elitist and bogged down in bureaucracy.

Valls, a Spanish-born former prime minister, called himself

"profoundly European" and said the solution to disillusionment with the EU is to "re-found" and defend it, notably with higher taxes on imports from outside Europe's single market.

He called for a suspension in EU enlargement and tougher external borders, saying, "European civilization [...] should start and end somewhere."

After two years marred by deadly extremist attacks, Valls also said he would create 1,000 more police and gendarme jobs every year.

Peillon, a European Parliament member and former edu-

cation minister, listed Europe as No. 2 of six broad campaign strategies. He called for a Europe-wide minimum wage and tax policies, and an unspecified new "financial instrument" to help Europe pay for migration policy.

"The year 2017 puts us before a clear choice: dismantle Europe, or rebuild it," his campaign manifesto says. "And if Europe comes undone, France will come undone too."

Le Pen, who wants to reinstate French borders and hold a referendum on leaving the EU, praised Russia on BFM television yesterday for defending its national interests and said France should do the same.

Polls suggest Le Pen may face conservative candidate Francois Fillon in the presidential runoff. Fillon, a former prime minister, wants a more modest and "realistic" EU and calls in his campaign platform for "a sovereign France in a Europe respectful of nations." AP

SPAIN

Border guards find migrants hidden in suitcase, car

GUARDS on the border of Ceuta, Spain's enclave in North Africa, say they have recently detained one Moroccan suspected of attempting to smuggle migrants concealed in a suitcase and another suspected of hiding migrants in a car.

Custom agents found a 19-year-old migrant from Gabon hidden in a suitcase pushed on a trolley by a woman who tried to cross the land border from Morocco on Dec. 30, said a spokesman for the Guardia Civil in Ceuta.

According to the spokesman, who spoke anonymously in accordance with the organization's rules, the 22-year-old Moroccan woman raised suspicions by trying to avoid security checks.

When officials asked her to open the luggage, they found the man curled up in the poorly ventilated space. Police said the man received immediate medical attention.

On Monday, border police found two more migrants hidden in false compartments built into a car arriving from Morocco.

The migrants, both from Guinea, were found when the vehicle was stopped for an inspection as it entered Ceuta. The 20-year-old man was found between the rear seats of the car and the trunk and the woman, 24, in a hidden bottom built into the dashboard, guards said. AP

AD

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US Republicans primed for push to dismantle Obama's policies

MEMBERS of the 115th Congress were sworn in yesterday, setting off an aggressive campaign by Republicans who control the House and Senate to dismantle eight years of President Barack Obama's Democratic policies.

The first and biggest target is Obama's health care law, which Republicans have long sought to gut and blamed as a primary cause for a lackluster economic recovery.

But decades-old programs that millions of Americans rely on every day, such as Social Security and Medicare, also will be in the crosshairs as congressional Republicans seek to shrink both the size of the federal budget and the bureaucracy in Washington.

"We have a lot to do — and a lot to undo," House Majority Leader Kevin McCarthy, R-Calif., said in a letter to fellow Republicans.

There were signs of Republican-on-Republican drama even before the new Congress officially opened yesterday. House Republicans on Monday night voted to defy their leaders and gut the chamber's independent ethics panel created in 2008 to probe charges of lawmaker misconduct after several corruption scandals sent members to prison.

Lawmakers would have the final say on their colleagues under the change approved 199-74 over arguments from House Speaker Paul Ryan, McCarthy, and other GOP leaders. Some members said they have felt unfairly targeted by the independent panel, and Kellyanne Conway, a top adviser



House Speaker Paul Ryan, and others, listen as Senate Majority Leader Mitch McConnell of Ky., speaks on Capitol Hill

to President-elect Donald Trump, said yesterday on ABC that there had been "overzealousness" under the old system. Others complained that the move would clear a path to corruption.

Democrats will try to block the far-reaching conservative agenda by swaying public opinion and using the power they have in the Senate to filibuster legislation. But that strategy has its political limitations. Twenty-three Senate Democrats are up for re-election in 2018, including 10 from states won by President-elect Donald Trump, and they could break ranks and side with the GOP.

"What we will always do is hold the president-elect and his Republican colleagues in Congress accountable," Senate Minority Leader Chuck Schumer of New York said in prepared remarks

yesterday. "We will be a caucus that works to make sure the president-elect keeps his commitment to truly make America great, in its finest sense and tradition."

Obama plans a rare trip to Capitol Hill today to meet with congressional Democrats and discuss strategy for saving the health care law. Vice President-elect Mike Pence will meet with Republicans.

The first week of the new Congress will be a preview of the hectic pace planned by Republicans.

The GOP's proposal to change the ethics process is part of a rules package to be voted Tuesday that also would give GOP leaders the tools to punish lawmakers if there is a repeat of the Democratic sit-in last summer over gun control.

Votes also are expected on resolutions to denounce the United Nations for condemning the

construction of Israeli settlements in the West Bank and east Jerusalem. Republicans blasted the Obama administration for refusing to veto the decision. Ryan, R-Wis., pledged "to reverse the damage done by this administration, and rebuild our alliance with Israel."

James Clapper, the director of national intelligence, is scheduled to testify Thursday before the Senate Armed Services Committee on an intelligence community assessment that Russia interfered in the U.S. election by hacking into Democratic email accounts. Allegations of Russian meddling in the U.S. political process will be examined by individual congressional committees, but Senate Majority Leader Mitch McConnell has rejected a bipartisan call for a special, high-profile select panel to investigate.

Obama last week slapped Russia with sweeping penalties over the hacking allegations, yet Trump has not publicly accepted the conclusion Moscow was behind the election year intrusions. Incoming White House press secretary Sean Spicer said Monday on Fox News Channel's "Fox & Friends" that "there doesn't seem to be conclusive evidence" that the Russians were responsible.

The House is slated to vote Friday to certify Trump's victory in the presidential election over Democrat Hillary Clinton. She is the fifth presidential candidate to win the popular vote and lose the Electoral College. She received nearly 2.9 million more votes than Trump, according to an Associated Press analysis, giving her the largest popular vote margin of any losing presidential candidate and bringing renewed calls to abolish the Electoral College.

Other must-do items on the GOP's agenda are an overhaul of the U.S. tax code. Conservatives also want to scuttle rules on the environment and undo financial regulations created in the aftermath of the 2008 economic meltdown, arguing they are too onerous for businesses to thrive.

The Senate plans to begin repealing Obama's health care law immediately, with consideration of a procedural measure that will shield the initiative from Democratic filibusters.

Lawmakers will then spend the next few months working on legislation canceling broad swaths of the law. Likely to go are its mandate that people buy health insurance or face IRS fines, and its expansion of Medicaid coverage to more lower-earning Americans. But several elements of the repeal likely wouldn't go into effect for two to four years.

Amid the busy legislative schedule, the Senate will exercise its advice and consent role and consider Trump's picks for his Cabinet. **AP**

GERMANY'S interior minister is proposing a security shake-up that could include creating "federal departure centers" to ease the deportation of rejected asylum-seekers and centralizing the country's domestic intelligence agency.

Interior Minister Thomas de Maiziere's suggestions in a guest article yesterday in the daily Frankfurter Allgemeine Zeitung followed last month's attack on a Berlin Christmas market.

The government has promised to examine whether

laws need to be changed following the Dec. 19 attack that killed 12 people. A failed Tunisian asylum-seeker is the prime suspect. The Islamic State group has claimed responsibility for the attack.

The proposals from de Maiziere, a member of Chancellor Angela Merkel's conservative party, center on giving federal authorities greater power on domestic security issues — responsibility for which is spread between the federal government and 16 state governments.

Deportations are now the responsibility of state authorities. De Maiziere called for better cooperation, suggesting federally run "departure centers" close to airports that could han-

GERMANY

Interior minister proposes domestic security shake-up

dle deportees in their "final days or weeks" in Germany.

Each state has its own branch of the domestic intelligence agency, in addition to its federal office. De Maiziere called for a discussion of putting it entirely under federal control, and also urged greater powers for the federal police to conduct traffic controls away from border areas.

At European Union level, de Maiziere advocated a "real mass-influx mechanism" to enable quicker

handling of large numbers of migrants. He argued that countries should be considered safe if there's a "safe place" there with "humane and safe reception conditions," for example at facilities for which the EU could be partly responsible.

It's unclear how much traction de Maiziere's ideas will gain. A national election is expected in September and the conservatives' main rivals, the center-left Social Democrats, are part of the current governing

coalition. Germany's states, regardless of political color, are reluctant to give up powers.

Vice Chancellor Sigmar Gabriel, the Social Democrats' leader, questioned the wisdom of concentrating now on a major security restructuring.

He said he was concerned that "if we started with this, security authorities would be preoccupied with themselves for a few years rather than hunting criminals and terrorists." **AP**

AP PHOTO



German Interior Minister Thomas de Maiziere

what's ON



LEONG WAN SI ART EXHIBITION

TIME: 11am-6pm (Closed on Mondays, open on public holidays)

UNTIL: February 2, 2017

VENUE: 10 Fantasia - A Creative Industries Incubator, Calçada da Igreja de S. Lázaro, no.10

ADMISSION: Free

ENQUIRIES: (853) 2835 4582

THE ART OF MAGIC 4.0

TIME: 8pm

VENUE: Macau Cultural Centre, Av. Xian Xing Hai, s/n, NAPE

ADMISSION: MOP80

ENQUIRIES: (853) 6234 6397

BROADCASTER LEONG SONG FONG - 33

YEARS IN RADIO

TIME: 10am-6pm (Closed on Mondays, open on public holidays)

UNTIL: February 5, 2017

VENUE: Jao Tsung-I Academy, Av. do Conselheiro Ferreira de Almeida, no. 95 C-D

ADMISSION: Free

ENQUIRIES: (853) 2859 2919

MACAU GIANT PANDA PAVILION

TIME: 10am-1pm and 2pm-5pm daily (Except Mondays, closed on the following day instead if a public holiday falls on Monday and no admission after 4:45 pm; six viewings per day)

VENUE: Seac Pai Van Park, Coloane

ADMISSION: MOP10

ENQUIRIES: Civil and Municipal Affairs Bureau (853) 2833 7676

TAK SENG ON PAWNSHOP

TIME: 10:30am-7pm daily (Closed on the first Monday of every month)

VENUE: No. 396 Avenida Almeida Ribeiro

ADMISSION: Free

ENQUIRIES: (853) 2835 7911

Offbeat



TWINS DELIVERED MINUTES APART HAVE DIFFERENT BIRTH YEARS

Twins delivered 10 minutes apart at an Arizona hospital over the New Year's weekend have different birth years.

Phoenix TV station KNXV-TV reported that parents Holly and Brandon Shay welcomed their first son, Sawyer, into the world at 11:51 p.m. Saturday at Banner Hospital.

Their second son, Everett, arrived one minute after midnight on Sunday.

The father joked that Sawyer will tease his brother about being the older sibling.

The same thing happened over the weekend in San Diego.

Twin girls born at Sharp Mary Birch Hospital for Women & Newborns were delivered at 11:56 p.m. Saturday and at midnight on Sunday. **AP**

TV canal macau



13:00	TDM News (Repeated)
13:30	News (RTPi) Delayed Broadcast
14:50	RTPi Live
16:45	Intelligence Sr.1
17:25	Once Upon A Time Sr.2 (Repeated)
18:05	Precious Pearl (Repeated)
18:55	TDM Interview (Repeated)
19:25	Non-Daily Portuguese News (Repeated)
19:30	Soap Opera
20:30	Main News, Financial & Weather Report
21:00	Non-Daily Portuguese News
21:30	Criminal Minds S10
22:10	Precious Pearl
23:00	TDM News
23:30	Miscellaneous
00:15	Main News, Financial & Weather Report (Repeated)
00:50	RTPi Live

cinema



CINETEATRO

29 DEC - 04 JAN



ASSASSIN'S CREED

ROOM 1

4:00, 7:45, 9:45pm

Director: Justin Kurzel

Starring: Michael Fassbender, Marion Cotillard

Language: English

Duration: 140min

YO-KAI WATCH THE MOVIE 2

Room 1

2:15, 6:00pm

Director: Takahashi Shigeharu

Language: Cantonese (English)

Duration: 94min

FALLEN

ROOM 2

2:30, 4:15, 6:00, 7:45, 21:30pm

Director: Scott Hicks

Starring: Addison Timlin, Jeremy Irvine, Harrison Gilbertson

Language: English

Duration: 91min

SING

ROOM 3

2:15pm, 5:45pm, 7:45pm

Director: Garth Jennings

Starring: Matthew McConaughey, Reese Witherspoon, Seth MacFarlane

Language: Cantonese (English)

Duration: 108min

ASSASSIN'S CREED

(3D) ROOM 3

9:30pm

Director: Justin Kurzel

Starring: Michael Fassbender, Marion Cotillard

Language: English

Duration: 140min

MACAU TOWER

29 DEC - 11 JAN



THE GREAT WALL

(3D) 2:30, 4:30, 7:30, 9:30pm

Director: Yimou Zhang

Starring: Matt Damon, Pedro Pascal, Willem Dafoe

Language: English (Cantonese)

Duration: 104min

this day in history



1958 EXPLORER HILLARY ARRIVES AT SOUTH POLE

Sir Edmund Hillary has reached the South Pole - the first overland explorer to do so since Captain Robert F Scott's expedition in 1912.

The New Zealander and his team arrived safely after travelling 113km through mist and poor weather conditions.

They described seeing the round tower of the South Pole for the first time as a "black blob" on the horizon.

Sir Edmund and his colleagues had only one drum of petrol left when they sighted the Polar base. This would have been enough for the "tractor train" to travel 32 kilometers.

Earlier, the explorer had said fuel consumption was the party's main worry and that the team were "cutting it fine" because of very soft snow. Members of the team had to use shovels to clear a path for their tractors.

It took the tractor train, which included three tractors, a ca- boose and two sledges, more than 80 days to complete the 1,930 kilometer journey.

Sir Edmund was reportedly enthusiastic ahead of his arrival at the South Pole, and had told colleagues of heavy going in snow with a consistency of sugar, although he said good progress had been made.

In the final leg of the journey, the sky was overcast and there was no sun to warm the polar plateau. The party had to travel in "white-out" conditions for most of the time, with Sir Edmund telling Scott Base by radio: "It is tough, but not too tough."

The explorer later thanked his team, which included Ron Balham, Peter Mulgrew, Murray Ellis, Jim Bates and Derek Wright, and everyone involved in the expedition to the South Pole.

A broadcast message congratulating the triumphant group has been sent by New Zealand Prime Minister Walter Nash. All the explorers have spent 16 hours sleeping following their grueling journey.

Crossing the polar plateau has led to several problems for Sir Edmund and the others in his party, including engine failure and poor weather conditions such as low cloud and strong winds, plus the hidden danger of crevasses.

Meanwhile, Sir Vivian Fuchs - director of the British Antarctic Survey - has reported a significant advance to about 322 kilometers from the Pole, and hopes to advance by around 80 kilometers per day. The two parties, approaching from opposite directions, had originally intended to link up on the Scott Base side of the South Pole.

Both teams of explorers were able to report progress by radio to the outside world and also made radio contact with each other to discuss future plans. They were also helped by the Beaver aircraft of the Royal New Zealand Air Force.

Sir Edmund Hillary's team is one of two Commonwealth Antarctic Expeditions. There are also 10 other national expeditions currently exploring the vast Antarctic continent.

Since October 1956, the Americans have had a station at the geographical pole, with 20 men there at any one time. Russia has five bases - including the biggest in the Antarctic, which is at Mirny.

Courtesy BBC News

IN CONTEXT

On 20th January 1958, Sir Edmund welcomed fellow explorer Sir Vivian Fuchs to the South Pole.

Sir Edmund and his team set out from the newly-created Scott camp near the Ross Sea while the British party, led by Dr Fuchs, began their journey at Shackleton camp near the Weddell Sea. Both groups of explorers used motorized vehicles for the trip to the South Pole.

Sir Edmund Hillary and Sherpa Tenzing Norgay became the first men to reach the 8,847 meter summit of Everest in 1953, as part of an expedition led by John Hunt. Hunt and Hillary were knighted on their return. Sir Edmund took part in several expeditions after that including the trip across Antarctica to the South Pole in 1958. He set up a medical and educational trust for the Sherpa people in 1961 and was New Zealand High Commissioner to India in Delhi from 1984 to 1989.

Sir Edmund is remembered primarily for being the first man to climb Everest but today in the region around the mountain he is best known for his charity work - for building schools, hospitals and bridges, through his Himalayan Trust.

Since his ascent in 1953 he has devoted his life to helping the Sherpas of the Khumbu region.

YOUR STARS

Aries Mar. 21-Apr. 19 New beginnings aren't just your sign's specialty, they're your very favorite state of affairs too.

Taurus April 20-May 20 You're happy with yourself. You always have been, and there's no reason to think that you won't continue to be.

Gemini May 21-Jun. 21 You're due for the type of experience that includes the urge to take yourself somewhere you've never been.

Cancer Jun. 22-Jul. 22 When someone approaches you with a smirk and a not-so-subtle question about what you have up your sleeve at the moment, don't feel obligated to let them in on your secret.

Leo Jul. 23-Aug. 22 Nothing short of intense, meaningful conversation will do at the moment, and anyone who deliberately tries to avoid the issue via pointless, trivial chitchat will receive their just desserts.

Virgo Aug. 23-Sept. 22 Your chance to turn one of your dreams into a goal and tackle that goal with your usual meticulous attention has now officially arrived.

Libra Sep.23-Oct. 22 Your sign's skills as negotiator, and go-between have been famous for what seems like forever, and with good reason.

Scorpio Oct. 23 - Nov. 21 After days of heavy, intense conversations, you've finally reached a compromise of sorts.

Sagittarius Nov. 22-Dec. 21 Every picture tells a story, so go ahead and dig out those old snapshots of you and that long-lost someone you haven't talked to in forever.

Capricorn Dec. 22-Jan. 19 Fasten your seatbelt and put your tray table in its upright position. You're about to take flight - and that applies to every possible corner of your life.

Aquarius Jan. 20-Feb. 18 If anyone accepts change easily, it's you - regardless of what type of change it happens to be, or how or when it's due to arrive.

Pisces Feb.19-Mar. 20 Donating time, energy or resources to a cause you care about has never been a problem for you.

THE BORN LOSER by Chip Sansom



SUDOKU

Easy

5x5 grid for Easy Sudoku puzzle with numbers 1-6.

Easy+

5x5 grid for Easy+ Sudoku puzzle with numbers 1-9.

Medium

5x5 grid for Medium Sudoku puzzle with numbers 1-9.

Hard

5x5 grid for Hard Sudoku puzzle with numbers 1-9.

WEATHER

Weather forecast table with columns for MIN, MAX, and CONDITION for various cities in China and the World.

CROSSWORDS

ACROSS: 1- Reflected sound; 5- ___ time (never); 9- Pursue; 14- Roe source; 15- Linebacker Junior; 16- Boring tool; 17- It may turn; 18- Horse's gait; 19- Like some vbs.; 20- Salon stylist; 23- Ques. response; 24- Dawn deity; 25- Queue before Q; 27- Clique; 31- Smell ___; 33- Dept. of Labor div.; 37- Motown's Franklin; 39- Sheet music abbr.; 40- Plains native; 41- In spite of; 44- This, in Tijuana; 45- Alley-___; 46- Hoi ___; 47- Antlered animal; 48- Centrepiece of the human face; 50- Sly looks; 51- Strike with foot; 53- D-Day craft; 55- Baa maid?; 58- Nostalgic; 64- Vends; 66- ___ take arms against...; 67- Large town; 68- French farewell; 69- Visionary; 70- Zip-___-Doo-Dah; 71- Grammarian's concern; 72- Latin being; 73- Affirmative votes;

DOWN: 1- O.T. book; 2- Pet plant; 3- ___ but known...; 4- River to the Baltic; 5- The Jetsons' dog; 6- Mother of Calcutta; 7- Greek temple; 8- Outwit; 9- City on the Nile; 10- Ben-___; 11- Mogul capital until 1658; 12- Observed; 13- Energy units; 21- Indian metropolis; 22- Snare; 26- Breed of dog; 27- Worked with wicker; 28- "___ by any other name"; 29- Davis or Midler; 30- On the job; 32- Rough files; 34- Subway turner; 35- High public esteem; 36- Sponsorship; 38- Immediately; 42- Plastic surgeon's target; 43- Nick of "Lorenzo's Oil"; 49- In groups; 52- Magazine copy; 54- Campfire treat; 55- Jacob's brother; 56- Marries; 57- "On the Waterfront" director Kazan; 59- Very, in Vichy; 60- Final Four org.; 61- Neat; 62- To ___ (exactly); 63- Caustic solutions; 65- Journey segment;

Yesterday's solution crossword grid with filled-in words.

Large crossword puzzle grid with numbers 1-73.

USEFUL TELEPHONE NUMBERS

- Emergency calls 999
Taxi 28 939 939 / 2828 3283
Fire department 28 572 222
Water Supply - Report 2822 0088
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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JML Property logo and contact information.



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Eric Willemsen, Zagreb

SKIING

Shiffrin skies out in first run, misses cup slalom record

MIKAEELA Shiffrin's seven-race winning streak in women's World Cup slaloms came to end yesterday, leaving the American one short of the record for most consecutive victories in the discipline.

But the Olympic champion was quick to consider the positives.

"I was never thinking about the streak in the beginning until people started talking about it," Shiffrin said shortly after straddling a gate about 25 seconds into her first run. "To be honest it is a bit of a relief because nobody is going to talk about it anymore."

It was the first time in more than four years that Shiffrin failed to finish a slalom race. Her previous DNF came in Semmering, Austria, in December 2012, one week after she had earned her first of 26 career victories.

With a win yesterday, Shiffrin would have matched the best mark set by Swiss great Vreni Schneider in 1988-89 and Croatian skier Janica Kostelic in 2000-01.

In total, Shiffrin had won the previous 12 slaloms she competed in, but missed five races because of a knee injury last season.

Veronika Velez Zuzulova of Slovakia, who was the runner-up behind Shiffrin in the past three slaloms, posted the fastest time in the opening run. She led

AP PHOTO



United States's Mikaela Shiffrin at the women's World Cup Giant Slalom, in Semmering, Austria, on Dec. 27

Bernadette Schild of Austria by 0.39 seconds and Sarka Strachova of Czech Republic by 0.41.

"It is what it is. Sometimes you don't ski exactly the way you want to," Shiffrin said. "I was

trying to go forward but I got a little bit tentative in some sections and straddled."

Never showing much interest in chasing records, Shiffrin still felt sorry about her early exit —

though not for herself.

"It's huge for U.S. ski racing to have somebody who has something like a big streak going on. People start to gain interest," Shiffrin said. "But for me, I am

not doing this for those records. I am doing this for myself. I try to find peace in my own heart. I am on my way there."

Many of the top slalom skiers struggled on the Sljeme hill. Four out of the first eight starters failed to complete their runs as Swiss duo Wendy Holdener and Michelle Gisin also skied out, as did Nina Loeseth of Norway.

Shiffrin was 0.07 seconds off Velez Zuzulova's leading time when the mishap occurred.

"Straddling is always your own mistake," the American said. "Maybe something about the surface, a little bump here and there caught your edge. But in general, I feel like if I am skiing well, there is absolutely no reason I would have straddled. I only have myself to blame. Even with bumpy snow or a little bit of weird sunlight, it is my fault."

The result won't affect Shiffrin's lead in the overall World Cup standings because her closest competitor, defending champion Lara Gut, usually sits out slaloms. Shiffrin leads the Swiss skier by 215 points. **AP**

FOOTBALL | EPL

Guardiola tetchy despite City beating Burnley with 10 men



Manchester City's manager Pep Guardiola gestures on the touchline, during the English Premier League soccer match between Manchester City and Burnley

PEP Guardiola was tetchy and terse even though his Manchester City side needed only 10 men to beat Burnley 2-1 on Monday in a swift recovery from a loss to title

rival Liverpool.

City captain Fernandinho was shown a straight red card in the 32nd minute for a two-footed lunge on Johann Gudmundsson at the Etihad Stadium

— his third dismissal in his last six games.

"You are the journalist, you can see it and you can explain it," Guardiola said in testy post-match broadcast interview. Pressed

further, Guardiola said: "Ask the referee not me."

Despite the dismissal, City's French defender Gael Clichy broke the deadlock with a well-placed shot into the far corner in the 58th minute.

Sergio Aguero then came off the bench to score City's second, firing in off the post from the tightest of angles four minutes later.

Burnley made a fight of it when an attempted clearance by City goalkeeper Claudio Bravo was eventually smashed over the line by Ben Mee in the 70th, but City held on for an important win after Saturday's 1-0 defeat at Liverpool.

"We won against a lot of circumstances in a tough game," Guardiola said.

City moved up to third place, two points behind Liverpool and seven behind leader Chelsea, which plays Tottenham

today. Fourth-place Arsenal is two points behind Guardiola's side.

City again found the going heavy despite starting well. Kelechi Iheanacho, hoping to justify his surprise selection ahead of Aguero, had an early opportunity but failed to get the ball round Tom Heaton. The Burnley keeper quickly scrambled to deny Raheem Sterling in a fine double save.

The hosts had to reorganize after Fernandinho's red card, but failed to make much headway until Guardiola introduced Aguero and David Silva for the start of the second half.

The breakthrough came just before the hour when Michael Keane headed out a Bacary Sagna cross straight to Clichy. The Frenchman took a couple of touches on the edge of the area before striking a low shot that went behind the legs of Silva and beat Heaton at the far post.

Within moments, City had swept most of its earlier anxiety aside by doubling the lead.

Sterling shrugged off the defense to go through on goal, and although he

stumbled while trying to go round Heaton, Aguero pounced from a narrow angle to finish with great precision. Keane was on the line and might have got his body in the way, but the ball was past him in a flash.

Burnley made life difficult for City in the closing stages by pulling a goal back in a goalmouth scramble.

Bravo invited the danger as he flapped at a corner and allowed Sam Vokes to get in a header. Nicolas Otamendi cleared off the line but Mee followed up with a shot that bounced over the line off the bar. Andre Gray then bundled over Bravo to force the ball in for a second time as play initially continued but, amid some confusion, the referee indicated that Mee's effort had registered.

Aguero almost made it 3-1 after a quick break from Kevin De Bruyne but Matt Lowton blocked his shot, while Bravo palmed over a late effort from Keane at the other end as Burnley kept up the pressure in a vain search for an equalizer. **AP**

opinion

Views on Asia

Noah Smith

JAPAN TRIES TO BREAK THE CULTURE OF WORKAHOLISM

The same problems come up again and again in discussions of what Japan needs to do to revive its economy. The first is low white-collar productivity. The second is population aging. The third is gender equality. Now Japan's government is poised to attack all three problems at once, undertaking an assault on one of the central features of the country's corporate culture - long working hours.

Japan is legendary for its work ethic. You wouldn't know this from the official statistics, which show Japanese working hours converging with U.S. levels:

I suspect the Japanese numbers are understated. Many more salaried workers in the U.S. are exempt from overtime rules than in Japan. Therefore, Japanese bosses have a bigger incentive than their U.S. counterparts to force their white-collar employees to work off the clock. In any case, surveys find that unpaid overtime is significant. Additionally, much of Japan's working hour decline comes from a compositional shift from full-time to part-time work - in other words, underemployment. Full-time workers in Japan still work longer than their U.S. counterparts.

The harm from long working hours goes beyond stress, psychiatric issues and health problems. Overwork might also be a factor behind the country's low productivity. [...] But the biggest consequence of overwork could be its destructive impact on family. In Japan, the tradition of eating dinner with the family is long gone. Many full-time workers - men in particular - don't get home until late at night. That makes child care almost impossible for households with two full-time earners. Women are thus forced to choose between careers and childbearing, which contributes to the country's low fertility rate and aging population. And since women are far more likely than men to choose to stay home with the kids, the culture of long work hours also keeps women from advancing in the workplace.

So Japan's long hours hurt the economy, personal health and families, all for little economic benefit. Something needs to be done. Fortunately, the administration of Prime Minister Shinzo Abe is aware of the problem, and is taking some steps to address it.

First, Abe is drawing up new rules to cap overtime hours. These will only be effective if they are enforced, of course. But according to economist and government policy adviser Akiko Kamesaka, the government is preparing to send inspectors to make sure that office lights are off after certain hours. That kind of top-down policy might seem unthinkable to many in the U.S., but it might be the only way to force hidebound, aging Japanese managers to change.

Another idea is to nudge Japanese companies to let employees take their work home with them. Japan has traditionally lagged other rich countries in allowing workers to substitute working at home for office time, and Abe's advisers have long been suggesting ways to fix the disparity through deregulation and bureaucratic pressure on businesses. Already, government efforts and natural cultural change seem to be having an effect - more than a third of large Japanese companies recently claimed to be implementing work-from-home systems.

These reforms, if successful, will have at least two big positive effects. They will force conservative Japanese managers to change their mindset regarding work itself - bosses will have to find ways to get their employees to work smarter, not harder. The changes will also benefit Japanese families, allowing parents to be home with the kids while they work. That will make childcare easier (increasing the fertility rate), and will help women win economic equality.

In the long run, shorter hours for full-time employees could also help close the gap between full-time and part-time workers in Japan. As things stand, the employment system is hugely unfair, since it's very hard to switch from the dead-end part-time track to the upwardly mobile full-time track. [...] So Japan may finally be addressing its most infamous corporate-culture problem. The days of the exhausted salaryman nodding off on the midnight train might soon be gone for good, replaced by a new emphasis on efficiency, productivity and family time. It would be a welcome change.

THE ANNOTATED VERSION OF HITLER'S BUZZ 'MEIN KAMPF' A HIT IN GERMANY

An annotated edition of "Mein Kampf," Adolf Hitler's notorious manifesto, has become a non-fiction best-seller in Germany. News agency dpa reported yesterday that 85,000 copies of the book have been sold since it was first published a year ago.

The 1,948-page book is titled "Hitler, Mein Kampf: A Critical Edition."

It is published by the Munich-based Institute for Contemporary History, which spent years adding

comments to Hitler's original text in an effort to highlight his propaganda and mistakes.

Before it expired at the end of 2015, Bavaria's state finance ministry had used its copyright on the book to prevent the publication of new editions in Germany.

Despite its incendiary and anti-Semitic content, the book wasn't banned in Germany and could be found online, in secondhand bookshops and in libraries.

SINGAPORE

Home prices fall for third year amid gov't curbs



Pooja Thakur

SINGAPORE home prices fell 3 percent in 2016, the third straight year of declines as the government held steadfast on property cooling measures.

An index tracking private residential prices fell 0.4 percent in the three months ended Dec. 31 from the previous quarter, according to preliminary data from the Urban Redevelopment Authority released yesterday. Prices fell for a 13th straight quarter, the longest streak since the data was first published in 1975.

The government has signaled it is reluctant to lift property tightening measures it started implementing seven years ago as it wants to avoid overheating the market again. Singapore doesn't in-

tend to ease property curbs anytime soon, the central bank's Managing Director Ravi Menon said in September.

The existing stock of unsold homes may take three years to sell, according to Augustine Tan, president of the Real Estate Developers' Association of Singapore. In addition to the oversupply, home vacancy rates are at the highest in more than 11 years, Tan said in September.

The residential curbs have included a cap on debt-repayment costs at 60 percent of a borrower's monthly income, and higher stamp duties on home purchases, after low interest rates and demand from foreign buyers raised concern prices had risen too far too fast.

Home values have dropped

11 percent from their 2013 peak, and sales have declined to about half that year's level.

Still, developers sold 7,769 homes through November, topping the sales tally of 7,440 units recorded in 2015. Sales for 2016 could rise to 8,000 units, according to CBRE Group. Singapore remains a high-end housing market in Asia - the city was ranked the region's most expensive to buy a luxury home after Hong Kong, according to a 2016 Knight Frank wealth report.

Apartment prices in prime districts remained unchanged last quarter after falling 1.9 percent the previous quarter, the data showed. Suburban apartment prices slid 0.3 percent, while areas near prime districts declined 2 percent. **Bloomberg**

THE DECISIVE MOMENT

Xinhua//Wang Jianwei



Contestants create ice sculptures pictured yesterday during an international ice sculpture contest in Harbin, capital of northeast China's Heilongjiang Province.

Station	Air quality
Roadside	40-60 Good
High Density Residential Area	35-55 Good
Ambient	40-60 Good

SOURCE: DSMG

WORLD BRIEFS



U.S. President-elect Donald Trump tweeted a vow that North Korea won't develop a nuclear weapon capable of reaching parts of the United States. **More on p12**

YEMENI security officials say pro-government forces attacked al-Qaida militants in the country's south, killing 15 jihadis but losing 11 of their own troops. The officials say the fighting began when security forces, backed by the Saudi-led coalition that is fighting Yemen's Shiite rebels elsewhere in the country, yesterday attacked an al-Qaida stronghold in the Marakasha mountains in Abyan province, east of the southern city of Aden.

TURKEY's lira weakened the most among major world currencies yesterday, falling as much as 1.6 percent to a new record, as the killer of 39 people at an Istanbul nightclub remained at large and inflation accelerated more than estimates in December.



UK Underscoring the hectic preparations for Britain's divorce proceedings from the European Union, London's envoy to the EU has unexpectedly resigned only months before the negotiations are due to start and on the heels of a nasty controversy.

SOUTH AFRICA The government said a visit to Taiwan by the mayor of a municipality that includes the capital, Pretoria, breached foreign policy and was "highly regrettable." Tshwane Mayor Solly Msimanga, from the main opposition Democratic Alliance party, ignored advice from the Department of International Relations and Cooperation when he traveled to Taipei, contravening South Africa's "One China" policy, the department said in a statement yesterday.

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