

**11 PUBLIC CAR PARK FEES INCREASE**  
 The measure was justified on the grounds that public parking fees hadn't been updated 'for many years'



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**ECO TRAILHIKER WITH MORE PARTICIPANTS**



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**COUTO CROWNED GT 300 CHAMPION IN JAPAN**  
 This is the first time the 39-year-old Macau racing driver wins an international-level motorsports championship



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**WORLD BRIEFS**



**CHINA** A two-story building collapsed into rubble province while workers were trying to prop up the second floor during renovations in central China's Henan province, killing 17 construction workers and injuring 23, officials and reports said Saturday.

**CHINA** A cult leader in southern China accused of selling toxic food, swindling followers and seducing dozens of women with promises of supernatural powers has been convicted of rape and fraud and sentenced to life in prison, a court said. Wu Zeheng, founder of the Huazang Zongmen cult, was sentenced Friday in Zhuhai City Intermediate People's Court, and fined 7.15 million yuan (USD1.13 million).

**FRANCE-CHINA** French President Francois Hollande hopes to use a state visit to China to boost difficult climate negotiations a month before a U.N. conference in Paris aimed at slowing global warming. Hollande says he intends to launch a bilateral appeal with Chinese President Xi Jinping "to make the climate conference a success."

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**FINANCIAL TIMES**

**Japan - Credibility on the line**

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# City shocked by Customs chief alleged suicide

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## Gaming revenue falls for 17th straight month

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**HOLIDAY TIMES**

Macau Daily Times will not be published tomorrow. The Times will be back on the stands on November 4. However the MDT website will be updated with breaking news during the recess period. We wish our readers, advertisers and friends the best of times.

Renato Marques

LAI MAN WA

# Customs chief commits suicide, authorities say

**T**HE city was shocked over the weekend by the alleged suicide of the director-general of the Customs Service, Lai Man Wa, who was found dead last Friday at a public toilet facility in Ocean Gardens.

The news was made public by the Chief Executive that evening in an impromptu press conference held four hours after the incident. Chui Sai On expressed his "great sorrow" at the death of Ms Lai and offered his condolences to family and relatives of the victim.

At the press conference held on Friday, the Secretary for Security, Wong Sio Chak, revealed that at 3.30 p.m. the police answered a call from the public toilets located in Ocean Gardens, Taipa, saying that a body had been found there. He added that the investigations were still pending, but the first report from the Macau Forensic Medicine department ruled out homicide.

Mr Wong also said that he had been in close contact with Ms Lai until Thursday evening but did not notice anything about her behavior that suggested anything untoward. He also pointed out that they had even arranged a meeting in Zhuhai for Friday afternoon to discuss with local authorities issues regarding "water and illegal immigration." Security and cleaning staff at Ocean Gardens told the Times later on Friday they were "alerted by the police in the afternoon," and that they saw "a pool of blood" near a public toilet surrounded by policemen.



Lai Man Wa (left) poses with other Macau top officials, including the CE

Late Saturday, the Judiciary Police (PJ) released a detailed account of the crime scene and of post-mortem investigations, which confirmed the initial reports pointing to suicide.

According to the PJ, the late customs chief may have used drugs, a razor blade and a plastic bag to put an end to her life.

PJ confirmed she was found dead in a public toilet by cleaning staff surrounded by blood,

although experts "can't say it was a great amount of blood." Her head was covered with a plastic bag and she was carrying hypnotic drugs and a bloody razor blade in her handbag when her body was found with slashes to her wrists and neck.

Moreover, the report revealed there were "no signs of struggle" and that her "dress was immaculate."

A post mortem examination conducted at 1 p.m. on Saturday indicates, "she died from suffocation." No conspicuous evidence of her probable intention was found at the crime scene. The police have ruled out homicide, saying, "until now, there is no evidence at all which could lead to homicide," but investigations are pending.

Ms Lai was appointed customs chief in December last year when the CE made an unprecedented reshuffle within the government. This was done in a bid to meet challenges laid down by President Xi Jinping to clean up the gaming industry and to diversify the region's economy.

Xi called on the Macau government to find "greater courage and wisdom" to "strengthen and improve regulation and supervision over the gaming industry" after a number of senior mainland officials had urged the ter-

ritory to diversify its economy, of which the maritime plan is a key factor.

The calls intensified pressure on Chui's new cabinet to come up with concrete plans to reshape an economic model on which it had become too dependent.

Lai's death also came just days after Macau's top gaming regulator stepped down after 18 years in charge. This comes as the industry suffers its worst crisis in decades and two weeks after a staff member from the Commission Against Corruption (CCAC) jumped to his death from the Dynasty Plaza building.

During Friday's press conference, authorities stressed that Ms Lai "was not being investigated for alleged corruption."

**She was found dead in a public toilet by cleaning staff surrounded by blood, although experts 'can't say it was a great amount of blood.'**

PJ STATEMENT

## A career in the security forces

**L**AI Man Wa, 56, was born in January 1959 in Macau, although her family are natives of Bao'an, Guangdong (now Shenzhen). Lai obtained a Bachelor's degree in Police Science from the Academy of Public Security Forces and held a Masters of Law in Public Administration from Sun Yat-sen University.

She was appointed director-general of the Customs Service less than a year ago. Previously she had been deputy-director of the same service. She was also serving as president of the Macao Alumni of the Sun Yat-sen University's School of Government, and as an advisor to the Women's General Association of Macau.

Since joining the Security Forces, back in 1984, Lai had been mainly engaged in the area of intelligence and investigation, including organizing the criminal proceedings dossier.



Lai Man Wa

### CE, WONG MEET CUSTOMS OFFICIALS

**A MEETING** with Customs Service top officials was held on Saturday, with the presence of the Chief Executive and the Secretary for Security pinpointing the fight against illegal immigration as the objectives of the emergency measures. In a statement from his office, Mr Wong said the meeting was also intended to "help to improve the emotional condition of the personnel." A day earlier, Chui Sai On had

reported the case to the central government, according to existing protocols. He added that the Secretary for Security, Wong Sio Chak, has been temporarily assigned to assume the position of acting director-general of the Customs Service. The CE will, in due time, nominate a new director-general, whose appointment will have to be ratified by the central government.

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Annie Lee and Lisa Pham

## GAMING

# Casino revenue extends fall despite more holiday arrivals

MACAU'S casino revenue fell for the 17th straight month, as increased visits over China's National Day holiday week failed to boost traffic at betting tables in the world's largest gambling hub.

Gross gaming revenue fell 28.4 percent year on year to MOP20.1 billion (USD2.5 billion) in October, according to data released by Macau's Gaming Inspection and Coordination Bureau. That compared with the median estimate of a 28 percent decline from nine analysts surveyed by Bloomberg. Gaming revenue has fallen 35.5 percent so far this year.

Battered by China's anti-corruption campaign and its slowing economic growth, Macau has seen gaming revenue tumble since mid-2014 as high-stakes players or VIP gamblers avoided the former Portuguese colony. Chinese visitor arrivals during the Oct. 1-7 National Day break rose 7.1 percent from a year earlier,



according to Macau government data. Visitors from the mainland increased 17 percent during the same period last year.

"Macau is not out of the woods

yet, especially VIP gaming, as we expect Macau to experience three consecutive years of falling gross gaming revenue," Nomura analysts led by Richard Huang

wrote in an Oct. 27 note. Nomura forecasts gross gaming revenue to fall 35 percent this year and decline another 8 percent in 2016.

Heeding Chinese President Xi Jinping's call for Macau to rid its economy of an over-dependence on gambling, casino operators such as Sands China Ltd. and MGM China Holdings Ltd. are building new resorts with more non-gaming features to attract tourists. Melco Crown Entertainment Ltd.'s Studio City opened its doors on Oct. 27, featuring a Batman ride and a 130-meter (400-foot) high Ferris wheel.

Gross gaming revenue over the

National Day break, also known as Golden Week, was 914 million patacas a day, 65 percent higher than the daily takings in September, Deutsche Bank analyst Karen Tang wrote in a note on Oct. 12. That was still a decline 28 percent compared with the same period last year.

Macau's VIP segment is being squeezed as the government tightens rules on junket operators, the middle-men who bring in VIPs from China and provide credit for them to gamble. The gaming regulator announced on Oct. 22 stricter accounting requirements for the operators. **Bloomberg**

## Fees for 11 public car parks to increase in December

THE government will update the fees for the use of public parking spaces in 11 car parks, according to an announcement published on Saturday in the Official Gazette.

The cost of a monthly pass for a reserved parking spot will rise to MOP2,300 and the cost of a monthly pass without a reserved spot will come to MOP1,600. The monthly pass for two-wheel vehicles will now cost MOP400.

Another of the changes includes the differentiation of parking fees according to the time of day. Under this scheme, the hourly fee for the use of parking spaces for passenger cars will rise to MOP6 per hour during the day time (from 8 a.m. to 8 p.m.) and MOP3 per hour during the night (from 8 p.m. to 8 a.m. the next day). For two-wheel vehicles, parking during the day will cost MOP2 per hour and MOP1 per hour

through the night. The new fees will come into effect on December 1.

The measure was justified on the grounds that public parking fees hadn't been updated "for many years," along with the reality of "growing operating costs." According to the Transport Bureau (DSAT), the changes were made in "reference to the fees for parking in other territories". The Bureau also indicated that this is only phase one of four in a plan to rationalize the use of public parking spaces in order to "fully maximize public resources."

This initial phase will affect 11 parking lots located in the Central and NAPE areas: Nam Van (Pak Wu), Garden of Arts, Pak Lok (Ferry Terminal), Alameda Dr. Carlos d'Assumpcao, Pak Lek, Pak Leng, Pak Tou (ZAPE 15), Friendship Square, Ferreira do Amaral Square, Ho Yin Garden and the Malacca



Street parking lot.

As for the other public car parks, their fees will be updated gradually during next year. In addition to the parking fee increase, and its aim to control the growth of the number of vehicles, the government will also soon update the road taxes as well as implementing other inhibiting measures as part of an action plan for the sustainable management of private vehicles. **RM**

## CRIME

## 37 arrested at 'drug party'

THE Judiciary Police arrested 37 people on Friday for their involvement in a suspected drug party that took place at a karaoke parlor in NAPE. Of the 37 people arrested, 31 of them tested positive for a number of drugs.

The Public Security Police received information that a "drug party" could be occurring at the karaoke venue. When the authorities arrived, the individuals inside refused them entry to the room. Officers managed to gain access only when the door was opened as one of the group members departed later that night.

"We recovered a small amount of suspicious drugs and tool[s]," said Judiciary Police spokesperson, Li Kai

Sang. "There were, in total, 11 transparent bags and 20 straws [and] there was some suspicious burned residue," he added.

"Thirty-seven people were arrested by the police; two of whom were employees [of the establishment]. Of the 37 people in the case, 31 of them tested positive to multiple drugs," said Li, cited by TDM.

All of the individuals have been charged with using and selling drugs, and will be transferred to the Public Prosecutions Office. The suspects include residents of Macau, Hong Kong, mainland China and Indonesia, one of whom is a college student in Macau.

Authorities added that they have not yet contacted the shop owner.

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# Annual charitable Eco TrailHiker run attracts more participants

Aries Un

**U**P to 2,000 runners representing 500 teams braved the searing heat yesterday as they completed in the territory's annual race, Sands China Macau Eco TrailHiker. The sixth edition of the run drew a turnout roughly 3.5 times the size of that of its inaugural year. The runners, hailing from not only Macau but also Hong Kong, mainland China, Taiwan, Singapore, Portugal and the UK, set out from the Venetian Macao and trekked through Coloane's hilly terrain before returning to where they started in sunny weather.

Last year's winning team Team Asia Trail, comprising one local and three Hong Kong runners, repeated its victory in the 30-kilometer corporate challenge, having finished the race in two hours and 40 minutes – a time its team members still found satisfactory despite falling roughly seven minutes short of last year's record time.

One of the team members, Clement Dumont, who is also editor-in-chief at the magazine Asia Trail, told the Times that the course allowed them to enjoy running at a full speed most

of the time.

"All the members of Asia Trail team have several years of experience in trail running and usually participate in races on more technical trails with more elevation," the senior runner

**The trails are quite different from what we are used to and we like to experience something different.**

CLEMENT DUMONT  
MEMBER OF THE WINNING TEAM

told the Times. "But this is also why the team likes TrailHiker, because the trails are quite different from what we are used to and we like to experience something different."

He acknowledged that it felt "great" to have defended the top spot, but said it would not

be as good if he weren't sharing the joy with his fellow teammates. "There is a true team spirit; each team member adapts his pace to the team to give our best," said Dumont.

The team last year raced to a win on their second attempt at the event, running in torrential rain. However, this year they said they were "slowed down by the warm weather." They also promised to come back for future contests.

In the 10-kilometer course category designed for family fun, two teams managed to reach the finishing line at the same time of 44 minutes and 45 seconds.

The first team consisted of four mainland runners. Sky Chan, the team's leader who is also a member at the local Chun Hing Sport Club, said their victory came as expected and with ease. "My friends seldom go to Macau. This is the first time they have experienced the city," said Chan, who introduced the competition to the other three newcomers. "Our run was ideal, though a bit slower than expected."

The team echoed the 30-kilometer winner's view that the trails in the territory are geographically less demanding than those they are used to elsewhere. "It's rather simple:

firstly, the trails here in Macau are less bumpy and more regular," he explained. "Yet it's quite hot today."

They pledged to return to the event next year. Asked if the team would move forward to the corporate challenge, he said: "It doesn't matter if it's 10 or 30 kilometers, as after all it's for charity, and happiness comes first."

Another squad competing in the 10-kilometer race was last year's winner OiVa Running. The members of this team believed their counterparts were equally strong this year. They also wished that the organizer could have provided clearer signposting, as they witnessed teams heading in wrong directions.

Both squads were able to break last year's record of 46 minutes and seven seconds.

Among the 10-kilometer racers was a team of runners with an average age of 13, and their efforts were recognized by the event organizer during an after-race buffet.

"In Macau, there are not very many of these sports activities, and this is a big one that most of us can do at any age," the team's leader, Taylor Mackay, said while explaining how they

came to enter the race.

Despite being satisfied with their performance, the leader thought that they could have pushed themselves a bit further if the temperatures were not so high. "We could have done it faster, but it's very hot today," said the 13-year-old captain.

The teenage sportsmen, all from Inception Health and Fitness, also aimed to test themselves on the 30-kilometer course in the coming two years with more training.

Aside from encouraging physical well-being through exercising in a green environment, the run also sought to raise money for associations targeting the under privileged. A total of MOP400,000 has already been donated to this year's two beneficiaries, the Macau Special Olympics and the Macau Association for the Mentally Handicapped.

According to Robert J. Kirby, one of the major organizers, the event will include a 20-kilometer category in the near future to accommodate different types of racers.

The Macau Eco TrailHiker is organized by the Macau Trailhiker Limited. Macau Daily Times is one of the event's sponsors.



# André Couto crowned GT 300 champion in Japan

**L**ocal racer André Couto has been crowned the GT 300 champion with one round to go into the Super GT championship. This was a victory he dedicated to a "special one", his late son

Afonso, who succumbed to leukemia in 2010.

"I have to say that 'we are the champions.' Chiyo and Tomita [the other partner driver for this season], it was a great season. Thanks to the

team, they are great (...) I would like to dedicate this victory to many people, they all know who they are, but especially to a special one, which is my son who is in heaven now, but I am sure he was watching us today," he said.

The overall championship win was achieved through a second-place finish yesterday in

Round 7 of Japan's Super GT championship, held at Autopolis in Japan's Oita Prefecture.

Racing alongside his teammate Katsumasa Chiyo, the pair had a difficult task ahead of them in order to secure the title prior to the last round, which will take place in Motegi in mid-November. Starting from 14th posi-

tion on the grid, and with a huge weight handicap of 74 kilograms as a result of victory in the last round, the chances of clinching the championship were slim. However, the duo did not take a backward step, not even for one second.

With an outstanding race performance from start to finish, they ma-

naged to bring the No. 10 Gainer Tanax GT-R from fourteenth into second, only being beaten around the 60-lap race by the B-Max GT-R of Kazuki Hoshino and Mitsunori Takaboshi.

This is the first time that the 39-year-old Macau resident has won an international-level motor-sports championship. **RM**

**T**EN employees of the Beijing Imperial Hotel (formerly New Century Hotel) in Taipa staged a protest on Saturday, calling for eight months of unpaid salaries. They conducted the protest on the premises by climbing atop the edge of the property's balcony at a height of five meters.

The action started at around 11 a.m. and lasted for over two hours as negotiations dragged on between the protesters and authorities. Over 20 policemen and firemen were dispatched to the site of the incident, where they placed a pneumatic cushion under the balcony in case of any attempt to jump down from the platform.

Witnesses at the scene told the Times that the workers never really "threatened" to jump, but a policeman said that they couldn't take any risks. "The threat was implicit in the act, and we had to take it very seriously," an officer stated.

The protesting hotel staff – seven men and three women, from the mainland – claimed that they had not been paid salaries for eight months or more in a row.

The protest was only terminated after officials from the Labor Affairs Bureau (DSAL) arrived at the scene and promised to mediate the dispute with management staff of the Beijing Imperial Hotel. DSAL officials initiated talks with the hotel's management on the premises right after the incident.

No injuries were reported.

This is the second staff protest at the hotel in the last few

## LABOR

# Hotel workers stage dramatic protest over unpaid salaries



The protesting hotel staff climbed atop the edge of the property's balcony. The Fire Services Bureau installed a pneumatic cushion to prevent them from getting injured if they jumped

weeks. On October 18, some 30 employees from various departments, protested about unpaid wages. Some of the protesters accused their employer of "deliberately withholding payment," and claimed that they have had their pay refused for as long as eight months.

However, according to the Labor Affairs Bureau, the problem

affects more than the 30 protesters. A total of 281 employees have complained to DSAL that the Beijing Imperial Palace has failed to pay their wages. Aside from monthly salaries, claims also included compensation owed for working on mandatory holidays, overtime work and layoff compensation.

In addition, the bureau said

that they have received other complaints about failures of the hotel to pay employees throughout 2013 and 2014, but these cases have now been settled.

The Taipa hotel's design and architecture is inspired by Greek mythology. It was formerly named the New Century Hotel. In 2012, it was mired in an ownership dispute. A sha-

reholder in the hotel, Ng Mansun (also known as Ng Wai and Kai See Wai), was hospitalized after being attacked by a gang of six men inside the hotel. Ng was involved in a dispute with his former girlfriend and business partner, Chen Meihuan, who claimed that she owned 80 percent of Ng's debt-ridden hotel shares. In October that year, a Macau police spokesman confirmed that Chen had been arrested on allegations of fraud.

The ownership dispute was litigated in a British Virgin Islands court – where the company that owned it was registered – with Ng claiming that the transfer of his hotel shares to Chen in 2011 was intended only as a temporary measure.

In 2013, a ruling of the Macau Court of First Instance (TJB) resulted in the New Century Hotel being seized to pay for unpaid debts that were due to be paid to the owner of a Macau-based travel agency, Energy Travel Agency Ltd.

The hotel was then renamed the Beijing Imperial Palace. The Greek Mythology Casino operates inside the hotel under SJM Holdings' license.

PC/Staff reporter

## Hundreds take to the streets, protest Pearl Horizon uncertainty

**H**UNDREDS of Pearl Horizon buyers once again took to the streets on Saturday to protest the lack of progress currently being made on the waterfront property project in Areia Preta. Property buyers are concerned about the progress of the developments and about the uncertainty surrounding their investments amid the looming land-use expiry deadline.

The 25-year land-use term of the high-end Pearl Horizon project is set to expire in December and there is some uncertainty over whether the agreement will be extended. Polytex Corporation, the firm responsible for the Pearl Horizon project, said last month that construction

could be halted if the government fails to extend the land-use rights. The property is not expected to be completed until the end of 2018.

However, Polytex's statement did not sit well with buyers, with hundreds of them staging repeated protests and urging the government to bring the case to a swift resolution. On Saturday, up to 1,000 protesters gathered to renew calls for the end of the standstill.

"We have nowhere else to live [besides Pearl Horizon], and we are still paying our mortgage. Today we brought our kids with us, too," one protester told TDM.

Another said, "We are not super rich people; we have a mortgage to pay.

If we buy an apartment now and it's delivered in 15 years, we will be old. Banks in Macau will only consider mortgages until you're 65 years old."

The protesters marched to both the headquarters of both the developers' and the government in an attempt to secure a meeting with representatives behind the project.

Lau Veng Seng, the organizer of the demonstration, said, "I don't want to know what methods they plan to use to fix this. I only want a satisfactory ending."

Pearl Horizon's developers have indicated that they expect to secure the renewal of land-use rights – a stance that broadcaster TDM termed "optimistic." However, Raimundo do Rosário, the

Secretary for Transport and Public Works, hinted at another outcome earlier this month.

Rosário said that extensions are unlikely to be granted to developers who fail to complete their projects during the term of their land-use agreement, as in the case of Polytex. He explained that this policy is based on the new Land Law. Meanwhile, the Secretary for Economy and Finance and the Secretary for Administration and Justice have both declared their commitment to following the case.

The government has vowed to safeguard the interests of buyers as determined by the law, despite pointing out that transactions made with Polytex are of a private nature.

## Six students sexually abused in military training camp

**A**N instructor at a military camp in Coloane allegedly abused six students from local schools aged 12 to 14 years old. The students, all males, were participating in a three-day program at the training camp. The abuses allegedly occurred on the first night of their stay at the Flying Eagles program on October 30.

According to the Judiciary Police (PJ), the instructor, who has worked for the association since June, is a mainland citizen and is working in Macau as a non-resident worker. He has already admitted to the crimes and the PJ is investigating to check if there are any more victims.

"The association has to guarantee the qualification of their instructors and other staff members, but it is normal that, when considering individual behavior, each person is responsible for their own actions," said the Education and Youth Affairs Bureau (DSEJ) Director Leong Lai.

For the time being, both the association's activities and its financing from DSEJ have been suspended. Flying Eagles was also given a ten-day period to deliver a detailed report about the incident. Only after that, DSEJ will decide if the activities can resume. RM

EDUCATION

# UM announces this year's honorary doctorates

**T**HE University of Macau (UM) has recently announced its annual allocation of honorary doctorates to distinguished individuals with outstanding professional achievements and contributions to society. This year, the five individuals are Mario Capecchi, Ma Iao Lai, Pai Hsien-yung, Tsui Lap-Chee and Zhong Nanshan.

Capecchi and Zhong will both receive the Doctor of Science honoris causa degree, while Ma will receive the equivalent qualification for Business Administration, and Tsui for Education. Pai will receive the honorary Doctor of Letters degree.

Capecchi holds a PhD in biophysics and shared the Nobel Prize in Physiology and Medicine in 2007. He is best known for his pioneering work on the development of gene targeting in mouse embryo-derived stem cells. He has won numerous awards to date, including within the area of cancer research.

Ma is a renowned entrepreneur in Macau. In 2005 he

founded the Meng Tak Charity Association, which initiates and participates in a number of charity programs aiming to reduce poverty, improve access to education among children, and increase the availability and quality of aged care schemes.

Pai is an eminent Chinese writer, who has published many works including the short story collections "Lonely Seventeen", "Taipei People" and "The New Yorker". His works have been translated into various languages and have also been adapted into plays and films.

Tsui is accredited with helping to grow the University of Hong Kong into a world-class institution during his tenure as its Vice-Chancellor and President, and for his work on the editorial boards of scientific journals.

Zhong spearheaded a number of research projects in mainland China on the prevention and treatment of respiratory diseases. In 2013, he founded a clinical research center for these diseases.

STATISTICS

# Growth in retail receipts falls to lowest since 2004

**A**CCORDING to government data, growth in retail receipts has fallen to its lowest rate since 2004 - a slowdown in the year-on-year growth to only 4.3 percent, which amounts to a total of MOP68.75 billion.

The authorities suggested that the reason for this change might be a slowdown in visitor spending. Information released by the Statistics and Census Service (DSEC) reported there were 6,464 retail establishments in 2014, up by 413 from the previous year.

Receipts from the retail sale of watches, clocks & jewelry fell by 11.5 percent (MOP18.56 billion), while sales of goods in department stores (MOP11.4 billion), leather articles (MOP8.35 billion), adults' clothing (MOP7.05 billion) and goods in supermarkets (MOP4.75 billion) rose by 2.9 percent, 12.1 percent, 9.7 percent, and 11 percent respectively.

The number of wholesale establishments rose by 326 year-on-year, to a total of 4,948, of which receipts increased



by 27.9 percent to MOP36.57 billion. According to each sector, the wholesale of food rose by 21.4 percent to MOP11.21 billion, while that of electrical appliances, medicine and hygiene products rose by 13 percent to MOP6.54 billion, and the wholesale of fuels soared by 32 percent to MOP6.54 billion.

The total receipts of Wholesale & Retail Trade amounted to MOP114.48 billion in 2014, up by 10.3 percent year-on-year. Expenditure increased by 13.1 percent to MOP104.02 billion, while gross surplus fell by 1.4

percent year-on-year, totaling MOP14.22 billion. Meanwhile, gross value added, which measures the sectoral contribution to the economy, rose by 5.4 percent to MOP21.92 billion.

In 2014, a total of 14,022 Wholesale & Retail establishments, market stalls and fixed stalls on the street were operating, up by 750 year-on-year. The total number of persons engaged in the operation of these establishments was 61,601, up by 13.2 percent, of which employees (47,717) accounted for 77.5 percent.

AD

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# New baby policy lifts kid stocks, sinks condom maker

Kelvin Chan, Business Writer, Hong Kong

**S**HARES of companies that make diapers, baby strollers and infant formula got a boost Friday from China's decision to scrap its one-child policy. But for the maker of a popular brand of condoms, it was not the brightest of days.

Investors are betting on a bump in sales for companies with baby or child-related businesses after China's Communist leaders announced that all married couples would be allowed to have two children. The economic waves traveled as far afield as New Zealand, where the currency of the dairy exporting country surged.

Analysts at investment bank Credit Suisse estimated that the relaxed controls would result in an extra 3-6 million babies born annually in the five-year period starting in 2017. China, the world's most populous country with nearly 1.4 billion people, has about 16.5 million births each year.

The one-child policy began in 1979 to curb a surging population at a time when extreme poverty was widespread in China.

The Credit Suisse report said that with the annual cost of raising a child estimated at 40,000 yuan (USD6,330), the extra births would translate into an extra 120-240 billion yuan (\$19-38 billion) in consumer spending a year, or 4-6 percent of China's total retail sales.



A man passes his child to his mother as they shop for baby stroller at a shopping mall in Beijing

One of the biggest winners in the financial markets was China Child Care Corp., which makes hair and skin care products for kids. Its shares ended 40 percent higher on Hong Kong's stock exchange.

On the losing side, Japanese condom maker Okamoto Industries Inc., a favorite of Chinese visitors to Japan, slumped 10 percent in Tokyo.

Formula makers in Hong Kong and mainland China rose strongly, led by Beingmate Baby & Child Food Co., which jumped 10 percent on China's smaller Shenzhen stock exchange.

Japanese companies were also among the beneficiaries. Baby bottle maker Pigeon Corp. surged 10.7 percent while diaper makers Unicharm Corp. and Kao Corp. both rose nearly 4 percent in Tokyo.

Japanese and other foreign brands are popular with Chinese buyers because they're seen as being authentic and better quality. Those characteristics are prized in China following food and other product safety scandals involving domestic brands.

Some cautioned the increase in births may not be as big as predicted because of the expense of raising a second child and other factors.

"The rush for baby-related stocks may not necessarily bear fruit," said IG analyst Bernard Aw in a report.

In New Zealand, the local dollar jumped as high as \$0.6772, gaining nearly 1 percent from \$0.6699 the day before. The country is a major dairy exporter and its milk powder and formula industry would likely benefit from a baby boom in China.

Some baby stocks started rising Thursday ahead of the official announcement on Chinese state media.

Goodbaby International, which makes strollers, car seats and cribs, rocketed 7.4 percent on Thursday and followed that up with a 2.3 percent gain Friday. Rumors had already been swirling in China that the policy would be adjusted at a meeting on China's next five year plan that was held last week. **AP**

RMB  
40,000

The estimated annual cost of raising a child

## China's manufacturing contracts for 3rd straight month

**C**HINA'S manufacturing contracted for the third consecutive month in October in a sign of weakness in the world's second-largest economy, official data showed yesterday.

The National Bureau of Statistics said that China's purchasing managers' index was 49.8 for October, the same figure as September. A PMI reading above 50 indicates an expansion of manufacturing activity while those below 50 indicate contraction.

The official non-manufacturing PMI, which gauges the services sector, was 53.1 percent for October, down from September's 53.4.

The Chinese government has cut interest rates six times in the past year to shore up economic growth that slowed to 6.9 percent in the third quarter.

The Chinese economic slowdown comes as Beijing tries to move the country away from an overreliance on exports and often-wasteful investment in housing, factories and infrastructure projects. It has unnerved investors around the world, hurt countries that had prospered by supplying China with raw materials and weighed on global growth.

"The manufacturing sector is still contracting, though stabilizing," and the report indicates economic momentum remains sluggish, said Liu Ligang, chief Greater China economist at Australia & New Zealand Banking Group Ltd. in Hong Kong. "We still believe the Chinese economy will experience modest rebound supported by faster infrastructure investment in November and December." **AP/Bloomberg**

## corporate bits

### CAM STAFF VISIT TDM TV STATION



Last Thursday, Deng Jun, chairman of the executive committee of Macau International Airport Co., Ltd. (CAM) led the company's management and a total of 30 staff on a visit to TDM. Chairman of the executive committee, Manuel Gonçalves Pires Júnior,

and other TDM representatives welcomed them. During the meeting, each company's management teams showed concern for the development of both sides, looking to future mutual growth and contributing to Macau society.

### VODAFONE SAYS UK CUSTOMER ACCOUNTS ACCESSED BY HACKERS

Vodafone Group Plc. said criminals accessed customer account details, including phone numbers and some bank details, in the second hacking attack in just over a week on a UK phone carrier.

The company is contacting about 1,800 affected customers, Vodafone said in a statement Saturday. The hackers accessed subscribers' e-mail addresses and passwords through a third party and Newbury, England-based Vodafone's own systems weren't breached, the company said.

Vodafone said it noticed attempts to access customer account details between midnight on Wednesday and noon on Thursday, when it started an investigation. On Friday, the



company notified the National Crime Agency and Information Commissioners' Office, which is responsible for guarding personal data privacy in the UK.

TalkTalk Telecom Group Plc said on Oct. 23 that its systems had been attacked and that the provider of broadband and TV packages received a ransom demand from hackers. Poli-

ce have arrested two teenage boys and a 20-year-old man in connection with the hack, which may have exposed fewer than 21,000 unique bank account numbers. At the time of the TalkTalk incident, Vodafone said it had a team of security experts that monitor the status of its network and computer systems "continuously" to keep

customer data safe.

Hackers may have potentially gained access to Vodafone customers' names, phone numbers and the last four digits of their bank account numbers. A "handful" of customers have been subject to fraudulent attempts on their accounts, Vodafone said.

Vodafone had more than 18 million mobile customers in the UK at the end of June.

T-Mobile US Inc., Dixons Carphone Plc and Sony Corp. are among companies that also have sustained hacking attacks in the past year. Adultery website AshleyMadison.com was hit in July, and the perpetrators ended up releasing information they said included details of more than 36 million users including full names, e-mails and banking information.



# Cartoonists a casualty of Beijing's intolerance of dissent



Cartoonist and political satirist Bai Budan paints a figure as he works on a sketch in his studio in a traditional hutong alley in central Beijing

Helene Franchiseau and Isolda Morillo, Beijing

**B**AI Budan took a morning stroll on Tiananmen Square to find inspiration for a new series of satirical cartoons, an art form only barely alive in China.

He wondered about the sheer number of surveillance cameras installed on the square, opposite the iconic entrance to the Forbidden City with a huge portrait of Mao Zedong.

"These cameras are for whose safety? Are they for the safety of the ordinary people?" he asked.

He remembered the popular children's song "I love Beijing Tiananmen" that he sang when he was young. He sketched the Mao portrait and made a note about updating the lyrics.

Back in his studio, he quickly drew two pink cupids pointing to three security cameras, with the Forbidden City as a background. The caption read: "I love the security cameras of Beijing Tiananmen."

When he feels the work is finished, where will he show it? Who in China will see it? Those questions are fraught with risks.

Cartoons used as political satire have been rare in China since the 1949 Communist Revolution, though some began gaining notice about three years ago. In particular, single-panel cartoons from an artist known as Rebel Pepper were widely circulated on social media.

In December 2013, President Xi Jinping made headlines for stopping to have a simple lunch of steamed buns in a small Beijing restaurant, in an event staged to portray China's most powerful man as one of the people. Rebel Pepper's rendition showed Xi as a steamed bun surrounded by other breakfast foods kowtowing to him as though he were an old-time emperor.

Authorities abruptly closed social media accounts belonging to Rebel Pepper, whose real name is Wang Liming, and searched his house last year. He later went into self-exile in Japan. The crackdown was part of broader moves by the Chinese leadership to curb online discourse of intellectuals.

Bai avoids targeting leaders and instead takes aim at society in general, often using cute and irreverent cupid characters to make his point. Even so, his Facebook-style microblog account was terminated last year after he posted a cartoon of Tiananmen Square immersed in red ink.

"I have not exhibited many of my paintings publicly. My Weibo account was closed down last year. But I try not to think too much about the possible risks. I try to think about positive things, or try to be optimistic," Bai said.

"A normal society would have these types of artists," Chinese art critic Li Xianting said in an interview. "If no one raises their voice, then of course that is not a normal society." AP

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Throughout October, MGM remained committed to not only tantalizing taste buds, but also captivating with new and exciting culinary experiences.



### Celebrating iconic Chinese food culture

Chinese cuisine is one of the richest and most diverse culinary heritages in the world. For the month of October, MGM was proud to have brought to Macau a gastronomic experience to showcase one of the most celebrated Chinese cuisines - Huaiyang cuisine.

Huaiyang cuisine was first introduced during the Chun Qiu period (722-451 BC) and flourished during the Ming and Qing dynasties (1368-1911 AD). Nowadays, Huaiyang cuisine has become a symbol of Chinese food culture, often featuring as a central part of important state banquets in China. The cuisine is known for its use of fresh seafood and seasonal ingredients, whilst also putting emphasis on intricate and elegant carving techniques. MGM worked side-by-side with the Yechun Teahouse, a century-old restaurant in Yangzhou (a stronghold of Huaiyang cuisine), to bring our guests on a historical and cultural journey through a two-part dining series. Guests could enjoy our specially-crafted Huaiyang a la carte menu in *Imperial Court*, or for a more extraordinary experience, one could also partake in our **Red Mansion Feast** at *Grand Imperial Court*. By reawakening the magic of the opulent banquets described in the legendary Chinese novel, *Dreams of the Red Mansion*, our Red Mansion Feast transported guests back to the bygone era of the Qing Dynasty by recreating the age-old Huaiyang cuisine, setting, costumes and music described in the novel.

### O is for Oktoberfest

"Prost!", German for "Cheers!", was an expression used over many a Bavarian beer in October to celebrate Germany's much anticipated culinary festival. We didn't hold back at MGM where an exciting wave of Bavarian beer, bratwurst and beats from Munich swept through our doors.

Throughout October 15-25, MGM hosted its annual Oktoberfest, serving up a mix of entertainment and Bavarian delights, open to our guests and staff alike. It didn't stop there however, with our restaurants and employee dining room also joining in the fun.

Rossia presented a **German-themed dinner buffet** for foodies to sample a spread of German delicacies such as Bavarian-roasted pork, Mustard Spaetzle and Wiener Schnitzel, and a **Bavarian Afternoon Tea Set** was served at the *Pastry Bar* and *Grande Praça Cafe*, including traditional treats such as Berry Compote "Hamburg Style" and Black Forest cake. Our chefs also whipped up a Bavarian storm for all team members to enjoy in our employee dining room.



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In collaboration with world-renowned celebrity chef, Mitsuharu Tsumura, Aji, which dually means "chili" in Spanish and "flavor" in Japanese, will be the first restaurant in Asia to offer this new exotic mix of flavors, featuring a ceviche bar, hibachi grill and a Pisco bar and offering a selection of sakes, shochu and fine wines. Together with the opening of our new integrated resort, we



look forward to bringing new and innovative dining experiences to Macau and supporting its ever-transforming cultural diversity and creativity.



A Chinese woman plays with her grandchild at the Ritan Park in Beijing

## End of one-child policy welcome, not game-changer

Christopher Bodeen  
and Paul Traynor, Beijing

**EVERYONE** should have the chance to have more than one child, say Chinese parents who welcome the government's loosening of its population policy. But just because all couples can now have two children, that doesn't mean all want to take advantage.

Many already had that option because the one-child policy had been significantly relaxed in previous years. Some see a second child as too expensive, especially given the current level of government support for childcare and medical care. Others say it's already too late, and reflect on the siblings they might have had if the policy had not been in place for the past

three decades.

Parents in Beijing and Shanghai spoke to The Associated Press about the historic change:

### LONELY GENERATION

Chinese born in the 1980s and 1990s, when the one-child policy was most strictly enforced, say they were lonely growing up without siblings. That increased perceptions that the policy was unjust, said Shanghai stay-at-home mother Shao Jiao.

"We lack brothers and sisters, accompaniment. That experience and that life, we do not have them," said Shao, 31, the mother of a 7-year-old boy and 6-week-old girl. "I think it is true that the only-child generation is lonely. So we have to turn to friends more for that. We are the lonely generation," Shao said.

### SEEKING HEALTH-CARE HELP

China has changed its one-child policy to a two-child policy to help mitigate an expected shortage of workers that will be needed to support an aging population. But a Beijing resident said the government will need to increase childcare and healthcare support to give families incentives to have more kids.

Like many Chinese interviewed by media, the man gave only his surname, He. His 2-year-old needs substantial medical care, but government support varies widely, depending on where families live and their legal residency status. People who live in rural areas, or migrate from the country to big cities to find work, get less help than

native urban-dwellers.

"People won't have a second child if the burden is too great, so there really needs to be more state help," He said as he strolled with his child outside Beijing's Capital Institute of Pediatrics.

### COUNTING THE COSTS

Wang Huiying, who works for Chinese state broadcaster CCTV, said childcare is a major concern when considering whether to have a second child. Wang, 34, employs a nanny to care for her 3-year-old daughter, Pipi, but said many families are forced to put their children in the care of grandparents who might not always be available.

Childcare adds to the costs of clothing, food and outside tutoring, while housing costs in

major cities such as Beijing and Shanghai are already major burdens.

Wang already had the option of having a second child. A major change to the policy in 2013 allowed people who were only children, including Wang's husband, to have a second child of their own. Still, the official end of the one-child policy has renewed her interest having another. "There are a lot of factors to consider, so we're going to think very hard about this," she said.

### PAYING THE PRICE

Chen Xiaoling from Hebei province outside Beijing wasn't eligible for more than one child, but had a second, anyway. She had to pay a 40,000-yuan (USD6,325) fine, which she and her husband were able to absorb. It helped that the couple are self-employed; had they worked for a state company or office, they could have been fired.

"Having another child isn't really a major issue if you can afford it, so I don't really think the change in rules will have a very big effect," Chan said while taking a walk in eastern Beijing's scenic Ritan Park.

### AGING FUTURE

Boxing coach Chen Qiang in Shanghai says he's greatly concerned about the inverted-pyramid family structure the old policy has resulted in: four grandparents, two parents and just one child. The plunging birthrate stands to increase the burden on the working-age population and create a labor shortage, said Chen, 34.

"So nationwide, we will have very few young people decades later," he said. While Chen himself hopes for a daughter to accompany his 6-year-old son, he says Thursday's announcement was not a factor in his planning and questions whether it will motivate many couples to change their thinking. "Those who want two kids already have them," he said. **AP**

## HUMAN RIGHTS

# Merkel meets activists in Beijing after Xi talks

**GERMAN** Chancellor Angela Merkel met with nine human rights activists and political dissidents during her trip to China, risking the ire of her hosts even as she seeks to cement economic and trade ties with the world's second-biggest economy.

Merkel met a group of human rights lawyers, writers and bloggers at the German Embassy in Beijing on Thursday evening, a government official said on the condition of anonymity

because the meetings were private. The activists told Merkel that the human-rights situation in China had worsened since President Xi Jinping came to power in November 2012, the official said.

Merkel is on a two-day visit to China that's focused on cementing trade ties during which she met Xi. Merkel's decision to meet the activists contrasts to the approach taken by UK Chancellor of the Exchequer George Osborne, who during a Septem-

ber visit to China, signaled Britain would refrain from criticism on human rights and not engage in "megaphone diplomacy."

The UK is rebuilding ties with China after Prime Minister David Cameron's 2012 meeting with the Dalai Lama triggered a diplomatic freeze. Cameron hosted Xi for a state visit this month, when he addressed the House of Commons and lodged at Buckingham Palace. He announced more than 30 billion pounds

(USD46 billion) of investment deals during his stay.

Under Xi, China has carried out a nationwide crackdown on dissent and targeted dozens of human rights activists for arrest and harassment, Amnesty International said in July. The same month China's parliament passed a sweeping national security law vowing to "defend the people's democratic dictatorship" and preserve "social tranquility." **Bloomberg**



Denis D. Gray, Hpa-An

MYANMAR

# Ethnic minorities fear election victory by military

**D**URING nearly seven decades the villages of the Karen have been torched, their men summarily executed and their women raped as the ethnic minority battled Myanmar's military regime in the world's longest-running insurgency. Their homeland has been called the "hidden Darfur," where some 350,000 people have been driven from their homes into the jungles or refugee camps in neighboring Thailand.

Now, many of the survivors are pinning their hopes on a historic election Nov. 8 pitting the military-backed ruling party against one helmed by pro-democracy icon Aung San Suu Kyi and numerous ethnic parties. They fear victory by the military's United Solidarity and Development Party would plunge Karen state and its 1.5 million people back into a hellhole.

"If the USDP comes into power, we will walk the same path. We will remain beggars. If they lose, the country will change. This is the final showdown," says Hkun Kyi Myint, an elder of several villages around Hpa-An, the state capital.

Ethnic minorities including the Karen make up about 40 percent of Myanmar's 52 million people. For them, the election is more than a step in Myanmar's uneven path toward democracy. It opens up the possible fulfillment of a long-cherished dream.

Shortly after the country, then known as Burma, gained independence from Britain in 1948, the Karen rose against the central government, which then and since has been dominated by the Burman ethnic majority. The country's first constitution and the 1947 Panglong Agreement, endowed with an almost mythic aura among ethnic people, promised a large measure of self-determination for minorities — even the possibility of secession.

All promises were broken following a 1962 military coup, after which a welter of insurgent groups from the Kachin, Shan, Karen and other minorities rose up in revolt. Myanmar historian and government adviser Thant Myint-U has called this endless, bloody struggle the country's "original sin."

"Myanmar will not be able to fulfill its potential, or provide the kind of future its people expect and deserve, without finding a lasting resolution to the ethnic conflicts it faces," says Tim Johnston, Asia director for the think tank International Crisis Group.

On Oct. 15, a National Ceasefire Agreement was signed after two years of talks and more than 200 meetings. President Thein Sein, who chairs the USDP, described it as "a histo-



Naw Moo Mu, 37, holds her youngest child as her husband Saw Maw Ku, 47, rear, poses with the rest of their children outside the Karen village of Ei Htu Hta

ric gift from us to the generations of the future."

But only eight of the more than 20 armed groups signed it, including the Karen National Union (KNU), the minority's main insurgency group. Other ceasefires were negotiated in the 1980s and '90s, only to be

■ **While Suu Kyi commands significant support among ethnic minorities, she has been criticized for not giving their concerns high priority**

violated.

"I hope for the best, but I have only about 10 percent faith in the ceasefire," says Mahn Khin Tunk, a farmer and community leader near Hpa-An who has fought with the KNU.

Suspicious about the regime's sincerity were redoubled as its troops battled several insurgent

groups while peace talks proceeded. Senior Gen. Min Aung Hlaing missed a meeting while in Israel shopping to upgrade weaponry for Myanmar's army of at least 250,000.

Fighting continues in several regions, forcing postponement or cancellation of polling in the embattled areas. In northern Kachin state, casualties have been reported on both sides recently, and more than 100,000 Kachin have been displaced since an earlier ceasefire collapsed in 2011.

"On the one side there is the election, and on the other the reality on the ground: continued attacks against ethnic groups by the Burma army with total impunity. And the international community will probably be silent because of the election," says Charm Thong, a Thailand-based human rights advocate from the Shan minority. There has been a build-up of troops in Shan state, she says, along with torture, confiscation of village lands for military installations, and the use of villagers as human shields.

Detailed documentation of military human rights violations by Myanmar forces has been accumulated by international organizations and the United Nations over recent decades, along with reports of abuses by some insurgent groups but

not on anywhere near the same scale. The government has admitted to some extrajudicial violence while fighting what it describes as "terrorist organizations."

Despite uncertainty, peace has finally returned to some once-ravaged regions including areas of Karen state. Ethnic minorities have assumed a formal political role since 2011, when Thein Sein's nominally elected government began to institute tentative reforms.

Among the 93 registered parties for the upcoming polls, 59 represent ethnic or religious minorities. A third of parliamentary seats represent areas where ethnic minorities dominate.

"Today, most of Myanmar's ethnic minorities have a bigger say in how their country is run than at almost any time since independence," Johnston says.

However, their basic goals remain unfulfilled. These include sharing in the storehouse of natural resources of ethnic regions — including jade, timber, natural gas, gold and hydropower — that now flow into the pockets of the regime and its cronies. They also want a federal system of government to give their regions a degree of autonomy, and to stop the government from encouraging

the assimilation, or "Burmanization" of ethnic minorities into the Burman mainstream.

Both the USDP and Suu Kyi's National League for Democracy have pledged to serve the rights of the ethnic groups if they win, with Suu Kyi saying she would convene a "second Panglong."

While Suu Kyi commands significant support among ethnic minorities, she has been criticized for not giving their concerns high priority, and for having members of her Burman-dominated party running against ethnic candidates throughout the country. Still, some ethnic political leaders hope their parties can form a ruling coalition with the NLD.

The military aside, ethnic minorities face other woes, constituting an alphabet soup of armed and unarmed groups, alliances and political parties that have never been able to make common cause. Some groups have degenerated into drug-running and smuggling mafias.

Nevertheless, many ethnic minorities see the election as a potential turning point for their aspirations.

"We have lived under so much oppression for 60 years, so when I cast my vote I hope this will help free us from fear. If I don't see this, I hope my children and grandchildren will," says Mahn Khin Tunk in his village at the foot of the sacred Zwegabin mountain in Karen state.

Nearby, Hkun Kyi Myint, whose land was twice grabbed by authorities, plans for all seven members of his family to vote, though he doubts the ruling party will willingly give up power.

"They are dictators. If Suu Kyi wins they can always declare there is instability in the country and take control again. They have the guns, they have all the power," he says. "If USDP wins, people will revolt, and those who have weapons will take up arms again."

In Shwe Taw village, Peter Nyein, a Karen Baptist pastor, hopes for an end to the turmoil and violence. Government troops shot and wounded his son as he worked in the fields, and his daughter remains a refugee in Thailand.

"I can only hope that this time God will see to it and deliver us a good leader," he says. Then he laughs. "But if he sends down a USDP leader, the Lord and I will have to have a rethink." AP

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(Ref: 15090530)  
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Cute one bedroom apartment situated in the centre of Taipa village only 15 minute from Cotai. Wonderful private terrace furnished with modern outdoor furniture, built in store and outdoor washing machine. Lovely living area with a largebespoke TV cabinet and 2 metre sofa. Open plan kitchen with sleek white cabinets incorporating a built in cooktop



#### Hellene Gardens, Bauhinia Court - Coloane

(Ref: 1505501)  
1,663sq. ft. HKD 18,000

Stunning 3 bedroom top floor apartment with access to the roof terrace and double parking space Stylish open plan kitchen with all appliances has views across pool towards the beach. The living / dining area is spacious & bright with white ceramic floor tiles the apartment has a Scandinavian feel about it. The master bedroom has green views over the mountains.

### For Sale



#### Jou Fai Kuok, St Pauls Ruin's Macau

(Ref: 15075447)  
627 sq. ft. HKD 3.98M  
Rate: HKD 6,347sq ft

One bedroom apartment in Heritage Area of Macau. A five minute from the Ruins of St Pauls. Renovated 3 years ago. Good size master bedroom with built in wardrobes. Modern shower room with built in under counter cabinet. Well equipped kitchen. S shaped living / dining area with small nook for desk.

Office: (853) 2835 2699



#### Va Fu, Old Taipa Village

(Ref: 15085449)  
580sq. ft. HKD 3.9M  
Rate: HKD 5,820ft.

Spacious and bright furnished apartment. Double glazing This apartment has one bedroom with free standing storage, one modern bathroom and one small closed balcony for laundry. Open plan living/dining area. Very centrally located, within minutes of cafes, shops, banks, restaurants and supermarkets. Bus stop across the road. Fifteen minute walk from Cotai area.

Email:



#### Roof Top (Investment Apartment) - Macau

(Ref: 15055441)  
799sq. ft. HKD 4.993M  
Rate: HKD6,250sq ft

Renovated 5 years ago. Modern open plan kitchen. Good size double bedroom on main floor. Separate bathroom on main floor. Wooden staircase to upper floor (open area: good for bedroom, office, studio or entertainment area). Great size private terrace. Viewings over looking Government Offices. Rare chance to buy a view. Viewings by appointment only.



#### Dahlia Court, Ocean Gardens

(Ref: 15095453)  
1054sq. ft. HKD 6.88M  
Rate: HKD6527sq ft

Spacious and bright 2 bedroom apartment in Ocean Garden complex. Furnished and nicely decorated. Balcony and good views. Quiet location. Ample car park spaces available separately.

#### Contact the property Consultants

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(English Speaker)  
T: (853) 6680 9804  
Juliet@JMLProperty.co

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(English Speaker)  
T: (853) 6610 2371  
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Hyung-Jin Kim, Seoul

DIPLOMACY

# S. Korea, Japan, China leaders agree to mend strained ties

**T**HE biggest result of the first meeting of South Korean, Chinese and Japanese leaders in more than three years? More meetings.

But for three Northeast Asian economic and diplomatic heavyweights who spend a huge amount of time bickering over history and territory, the agreement for more dialogue at yesterday's rare summit was a significant step forward. The long-running spat between Seoul and Tokyo, crucial U.S. allies, has been especially worrying for Washington as it looks to counter China's rise and North Korea's pursuit of nuclear bombs.

High-level contact between Tokyo and its two Asian neighbors nose-dived after hawkish Japanese Prime Minister Shinzo Abe took office in late 2012. Beijing and Seoul see Abe as whitewashing Japan's wartime atrocities.

A joint statement issued after the meeting said the sides agreed to try to resolve history-related issues and improve ties by "facing history squarely and advancing toward the future."

The countries also pledged to hold a leaders' summit every year and push to deepen their economic cooperation by accelerating free trade negotiations among themselves. They also



AP PHOTO  
South Korean President Park Geun-hye, center, poses with Japanese Prime Minister Shinzo Abe, left, and Chinese Premier Li Keqiang, in Seoul

reaffirmed a resolve to resume stalled international negotiations on North Korea's nuclear weapons program.

South Korean President Park Geun-hye said at a joint news conference with Abe and Chinese Premier Li Keqiang that the resumption of cooperation among the countries was "historically important."

"I think we took a big step

toward peace and prosperity in Northeast Asia," Park said. The leaders did not take questions at the news conference.

Starting his speech with a friendly "Hello" in Korean, Abe said he exchanged opinions on how to achieve regional prosperity with Park and Li in a "considerably candid manner." He said Japan would host a leaders' summit next year.

"Due to the reason that everyone knows, a trilateral cooperation has been hampered over the past three years," Li said through an interpreter. "We don't want to see difficulties flaring again in trilateral cooperation and summit talks, and ups and downs occurring in bilateral and trilateral ties."

Despite protests from Seoul and Beijing, Abe hasn't yielded on his nationalism. Even so, the three countries, closely linked economically, are pushing to find a way to improve ties.

On Saturday, Park and Li met separately and agreed to work toward ratifying by the end of the year a bilateral free trade agreement that their legislatures have yet to approve.

Park is to meet Abe today in what will be her first formal one-on-one meeting with him since her inauguration in early 2013. Chinese President Xi Jinping met with Abe last November on the sidelines of a regional conference that Beijing hosted, and

they've met twice since.

North Korea was on the agenda at yesterday's three-way meeting. Pyongyang's nuclear bomb and missile programs have long posed a serious security worry for Seoul and Tokyo. China is North Korea's only major ally and biggest aid benefactor, but has shown signs that it's increasingly fed up with the North's repeated provocations.

Park told Li that she wants China to continue to play a constructive role on North Korea issues, while Li called for more patience to continue efforts to achieve a nuclear-free Korean Peninsula, according to Park's office.

The joint statement yesterday said the three leaders would push to resume "meaningful" North Korean nuclear disarmament talks at an early date and reaffirmed their opposition to the development of nuclear weapons on the Korean Peninsula. **AP**

AD

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Brian Rohan and Nour Youssef,  
Sharm El-Sheikh

EGYPT

# Official says crashed Russian plane was in good shape

**A**N Egyptian ground service official who carried out a pre-flight inspection of the Russian passenger plane that crashed in the Sinai Peninsula said yesterday that the Airbus A321-200 appeared to be in good condition.

The Metrojet plane, bound for St. Petersburg in Russia, crashed 23 minutes after it took off from Egypt's Red Sea resort of Sharm el-Sheikh on Saturday morning. The 224 people on board, all Russian except for four Ukrainians, died.

The Egyptian official, who spoke on condition of anonymity because he was not authorized to speak to the media, said he was a member of a technical inspection team that included two Russians.

"We are all shocked. It was a good plane. Everything checked out in 35 minutes," the official told The Associated Press. The closest the plane came to being in trouble, he said, was three months ago when the pilot aborted takeoff halfway through because of a system error.

"That's almost routine though,"

he said.

However, a Russian TV channel late on Saturday quoted the wife of the co-pilot as saying her husband had complained about the plane's condition. Natalya Trukhacheva, identified as the wife of co-pilot Sergei Trukhachev, said a daughter "called him up before he flew out. He complained before the flight that the technical condition of the aircraft left much to be desired."

Another Egyptian official had previously said that before the plane lost contact with air traffic controllers the pilot had radioed and said the aircraft was experiencing technical problems and that he intended to try and land at the nearest airport.

A local affiliate of the extremist Islamic State group claimed it

"brought down" the aircraft, but Russia's transport minister dismissed the claim. The militants did not offer any evidence to back up their claim.

Meanwhile, Dubai-based Emirates, the Middle East's largest carrier, said yesterday it has stopped flying over Egypt's Sinai until more is known about the crash of the Russian airliner.

It joins two major European airlines, Germany's Lufthansa and Air France, that announced following the crash Saturday that they would immediately stop flying over Sinai for safety reasons until the cause of the crash was determined.

The Egyptian Cabinet said yesterday that 163 bodies have so far been recovered and sent to morgues in Cairo. **AP**



In this photo released by the Prime Minister's office, Sherif Ismail, right, looks at the remains of a crashed passenger jet in Hassana, Egypt on Saturday

TURKEY

# Public votes again as ruling party seeks to claw back a majority

Suzan Fraser and Desmond Butler,  
Ankara

**T**URKS headed to the polls yesterday for the second time in five months in a crucial election that will determine whether the ruling party can restore the parliamentary majority it enjoyed for 13 years.

The contest is a rerun of a June election in which the ruling Justice and Development Party, or AKP, surprisingly lost its one-party rule due to a strong showing by a Kurdish party. The key question yesterday was whether the ruling party will get enough seats for an outright majority in parliament or whether it will have to form a coalition in order to govern.

The election comes as Turkey is facing its worst violence in years. Renewed fighting between Turkey's security forces and Kurdish rebels has killed hundreds of people and shattered an already-fragile peace process. Two recent massive suicide bombings at pro-Kurdish gatherings that killed some 130 people, apparently carried out by an Islamic State group cell, have also increased tensions.

Turkey is a key U.S. ally in the fight against Islamic State and, since it hosts more Syrian refugees than any other nation in the world, a crucial player in efforts to end the



A supporter of Turkey's opposition Nationalist Action Party, (MHP), waves his party and nation's flags, in Istanbul

war in Syria and resolve Europe's massive immigration crisis.

Turkish Prime Minister Ahmet Davutoglu is calling on voters to choose stability and give AKP a new majority. Opposition parties hope to force Davutoglu into forming a coalition.

More than 54 million people were eligible to vote at more than 175,000 polling stations and turnout was expected to be high.

President Recep Tayyip Erdogan is not on the ballot, but voters will

determine whether he can continue to be Turkey's primary political power by guiding the ruling party in parliament.

Erdogan has been warning of instability if a coalition government is formed but also says he will adhere to voters' wishes.

"We will all have to show respect to the national will," he said after voting in Istanbul. "Turkey has made great strides in democracy and this stride will be strengthened with today's election." **AP**

SOMALIA

# Islamic extremists attack hotel in capital, kill 9

Abdi Guled, Nairobi

**S**OMALIA'S Islamic extremists attacked a hotel at dawn yesterday in the capital, Mogadishu, killing at least nine people and injuring 10, a police official said.

Security forces ended the siege by al-Shabab attackers at the Sahafi Hotel by midday, said police commander Ali Ahmed.

"It's over now, we have killed all the attackers," said Ahmed. "They came under cover of darkness and attacked the hotel while some of the guards were sleeping."

The attack started at daybreak when a suicide bomber detonated a vehicle laden with explosives at the gate of the Sahafi Hotel and then gunmen ran into the hotel and shot at people, police Capt. Mohamed Hussein said.

"They have killed the owner of the hotel, a former military general, and other officials during the attack," Hussein said by phone.

A second explosion came from a car bomb outside the hotel, said witnesses.

Al-Shabab, the Islamic extremist rebels waging an insurgency against Somalia's weak U.N.-backed government, claimed responsibility for the attack on the group's radio station, Andulus. The fighters infiltrated the hotel, Sheikh Abdiaziz Abu-Musab, al-Shabab's military spokesman, told the radio station.

Somali troops and African Union forces went to the scene and took control of the hotel, according to a Twitter post by the African Union Mission in Somalia, which has deployed troops to bolster Somalia's government against al-Shabab's insurgency.

One photographer was among those killed and another was injured, according to witnesses.

The Sahafi Hotel is often frequented by Somali government officials and business executives and it has been targeted before. Two French security advisers were abducted from the hotel by militants in 2009 **AP**

## what's ON



## THE XXXI COLLECTIVE EXHIBITION OF MACAU ARTISTS

TIME: 9am-9pm (open on public holidays)  
UNTIL: November 15, 2015  
VENUE: Temporary Exhibitions Gallery of IACM  
ADMISSION: Free  
ENQUIRIES: (853) 8988 4100

## MACAU SCIENCE CENTRE

TIME: 10am-6pm daily (Except Thursdays)  
ADDRESS: Avenida Dr. Sun Yat-Sen  
ADMISSION: Exhibition Centre: MOP25  
Planetarium (Dome/Sky Shows): MOP50  
Planetarium (3D Dome/3D Sky Shows): MOP65  
ENQUIRIES: (853) 2888 0822

## FORMER HOME OF REVOLUTIONARY LEADER YE TING

TIME: 10am-6pm daily (Except Wednesdays, open on public holidays)  
Venue: 76, Rua Almirante Costa Cabral  
ADMISSION: Free  
ENQUIRIES: (853) 8399 6699

## MACAU GRAND PRIX MUSEUM &amp; WINE MUSEUM

TIME: 10am-8pm daily (Except Tuesdays)  
VENUE: Rua Luis Gonzaga Gomes, 431, basement (Tourism Activities Centre-CAT)  
ADMISSION: Free  
ENQUIRIES: (853) 8798 4108 / 2833 3000

## 'SCAPE' - DRAWINGS BY RUI RASQUINHO

TIME: 12pm-8pm (closed on Tuesdays)  
UNTIL: December 31, 2015  
ADMISSION: Free  
VENUE: Signum Living Store, Rua do Almirante Sérgio, no. 285, R/C, Macau  
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## Offbeat

## BREAKFAST WITH SKULLS: HALLOWEEN NIGHT IN PARIS CATACOMBS



Guests Brazilian Pedro Arruda, 27, left, and his mother Monica, pose as they arrive to spend the Halloween night in Paris' creepy Catacombs

This Halloween, two brave souls got the dubious honor of waking up among 6 million dead bodies in Paris' creepy Catacombs.

Brazilian Pedro Arruda, 27, said he wasn't sure if he was lucky or unlucky when he found out he had won a contest sponsored by home-sharing company Airbnb to spend the night 20 meters underground.

Visitors to Paris can tour the dark, 322 kilometer underground labyrinth (though the website warns the tour is unsuitable for "people with heart or respiratory problems, those of a nervous disposition and young children") but they don't generally get to stay the night.

Arruda, who took his 64-year-old mother for company, doesn't fear the millions of dead roommates. The words "Halt, this is the realm of Death" loom above the entrance, as narrow passages and dark mazes open up into Gothic arrangements of stacked bones. Bodies were transferred there starting in the late 1700s after Paris' public graveyards were closed due to health fears.

"I'd be much more scared if they were alive," he said.

The prize includes a double bed in a candle-lit stone chamber and dinner, as well as a violin concert and a storyteller to get them in the Halloween spirit. Airbnb struck a deal with Paris City Hall to donate 300,000 euros (USD331,000) in exchange for using the Catacombs for the night.

Arruda describes himself as a "history nerd" and said he relished the idea of waking up in a site that houses the remains of great men like writers Francois Rabelais and Jean de la Fontaine as well as the feared revolutionary Georges Danton, who was guillotined.

The one drawback to sleeping in a chamber equipped for the dead? There is no toilet. **AP**

## TV canal macau

13:00	TDM News (Repeated)
13:30	News (RTPi) Delayed Broadcast
14:30	RTPi Live
17:50	Trail of Lies (Repeated)
18:40	Non-Daily Portuguese News (Repeated)
19:40	Soap Opera
20:30	Main News, Financial & Weather Report
21:00	TDM Sports
22:10	Trail of Lies
23:00	TDM News
23:30	UEFA Champions League 2015/2016 Magazine Programme
00:05	Main News, Financial & Weather Report (Repeated)

## cinema

## CINETEATRO

29 OCT - 04 NOV



## ARE YOU HERE\_

ROOM 1  
2.30, 9.45 pm  
Director: Jill Wong  
Starring: Nina Paw, Helena Law, Susan Shaw  
Language: chinese (Cantonese and English)  
Duration: 114min

## OUR TIMES\_

ROOM 1  
4.30, 7.15 pm  
Director: Ding Sheng  
Starring: Andy Lau, Liu Ye, Wu Ruofu, Wang Qianyuan  
Language: Mandarin (English/Cantonese)  
Duration: 134min

## BRIDGE OF SPIES\_

ROOM 2  
2.15, 4.45, 7.15, 9.45 pm  
Director: Steven Spielberg  
Starring: Tom Hanks, Mark Rylance, Alan Alda  
Language: English (Cantonese)  
Duration: 141min



## BRIDE WARS\_

ROOM 3  
2.15, 5.45, 9.30 pm  
Director: Tony Chan  
Starring: Angelababy, Ni Ni, Chen Xiao  
Language: Mandarin (English/Cantonese)  
Duration: 90min

## ARE YOU HERE\_

ROOM 3  
4.00 pm  
Director: Jill Wong  
Starring: Nina Paw, Helena Law, Susan Shaw  
Language: chinese (Cantonese and English)  
Duration: 114min

## GOOSEBUMPS\_

ROOM 3  
7.30 pm  
Director: Rob Letterman  
Starring: Jack Black, Dylan Minnette, Odeya Rush  
Language: English (Cantonese)  
Duration: 103min

## MACAU TOWER

15 OCT - 04 NOV

## THE MARTIAN\_

2.30, 4.45, 7.15, 9.30 pm  
Director: Ridley Scott  
Starring: Matt Damon, Jessica Chastain, Kate Mara  
Language: English (Cantonese)  
Duration: 141min

## this day in history



## 1951 6,000 BRITISH TROOPS FLOWN INTO EGYPT

Up to 6,000 British troops from the 1st Infantry Division have arrived at Fayid in the Canal Zone of Egypt. It is the last phase of what has been described as the biggest airlift of troops since World War II.

Hastings and Valetta aircraft brought in most of the 3rd Battalion, Coldstream Guards from Tripoli in Libya, in an effort to try to quell anti-British disturbances in the region.

Over the next few days they will be joined by the 3rd Battalion, Grenadier Guards and 1st Battalion, The Cameron Highlanders.

Some of the planes arriving with troops are expected to take back British service families. They have been ordered to leave because their safety cannot be guaranteed as there is no more housing left in protected areas.

Many of them have been living here for as long as 20 years and have been subjected to intimidation by local Egyptians as anti-British demonstrations increase daily and workers go on strike.

There are reports of chaos and confusion in the ports of Suez and Port Said as Egyptians downed tools. Clerks at the passport and immigration office at Port Said are also on strike.

Ships coming through the Suez Canal, under British control since 1875, are unable to unload goods and are having to continue their journey fully loaded.

This has also affected goods intended for Egypt itself. The Times reports at least one ship carrying equipment for the Egyptian forces and state railways had to go on to the Far East without dropping off its cargo.

Last night in Cairo, the Minister of the Interior Fuad Serag ed-Din Pasha, was asked his opinion on Pakistan's offer to mediate in the crisis.

He said Egypt had already made its demands clear but would be willing to negotiate if Britain carried out a complete evacuation of its forces in Egypt as was agreed in 1946.

He blamed the British for the Egyptian army's difficulty in defending the Suez Canal and said it had not yet received weapons which had already been paid for. Meanwhile the dissident Wafd Party has called on Arab nations to break off diplomatic relations with Britain.

Courtesy BBC News

## IN CONTEXT

Three weeks later Britain was forced to move out thousands of its citizens trapped in their homes by sporadic gun battles between British soldiers and Egyptian police.

A military coup in 1952 ended the period of constitutional monarchy in 1953 and Arab nationalist Abdel Nasser came to power in 1954.

Two years later he astonished the British and French by nationalising the Suez Canal, provoking an invasion by Israeli and Anglo-French forces, which were forced by the UN to withdraw.

The nationalist Wafd party was formed in 1924, two years after Egypt gained its independence from Britain. It dominated Egyptian politics until the 1952 coup when it was dissolved but re-emerged in opposition in 1984.



YOUR STARS

Aries Mar. 21-Apr. 19 Someone needs your help -- but they may not know how to ask you. Make sure that you're really paying attention as you move through the day, as you can score bonus karma points!

Taurus April 20-May 20 You finally get that one friend or family member who's been so odd lately -- and the explanation is likely simpler than you would have thought. Just reach out and let them know you're savvy.

Gemini May 21-Jun. 21 You need to really hunker down and focus on communication today -- in all its creative forms. Your energy is better spent on poetry than on drafting that email to get a new job.

Cancer Jun. 22-Jul. 22 You need to enjoy what you've got today -- your energy is terrific, and almost anything you choose to do should make life sweeter and more enjoyable for you and your people. Go for it!

Leo Jul. 23-Aug. 22 Nothing is quite clear today -- you need to take a big step back before you can make sense of anything. That could work to your advantage, though, as you may spot details you'd never have seen otherwise.

Virgo Aug. 23-Sept. 22 Not much gets done today -- which could mean that you just need to deal with a backlog later. There's nothing wrong with that, especially as fighting too hard against today's pace could result in moving backward!

Libra Sep.23-Oct. 22 You need to stay flexible and enjoy life's little treasures -- there's no sense in walling over every little thing that goes wrong today! All should return to balance soon, and no one knows that better than you.

Scorpio Oct. 23 - Nov. 21 Your artistic license just got renewed -- make the most of it! All this great energy should make you a hit with your colleagues or friends, as long as you're free with your ideas.

Sagittarius Nov. 22-Dec. 21 Try something totally new today -- it could be almost anything! Your personal energy is somewhat restless and seeking new inspiration. A new friend, a random website or even a cloud can give it to you!

Capricorn Dec. 22-Jan. 19 You have got to make social connections today -- though not necessarily new ones. Reach out to old friends (even old flames, possibly) to see if you've still got anything to talk about.

Aquarius Jan. 20-Feb. 18 Take a chance on that new volunteer opportunity or charity pitch, even if it doesn't quite seem right -- you can always back off later if it falls apart. You need to give back on a day like today.

Pisces Feb.19-Mar. 20 You've got to rethink things a bit -- but your great energy helps you do just that with ease. See if you can get your friends to pitch you new ideas for transformative activities. Use them all!

THE BORN LOSER by Chip Sansom



SUDOKU

Easy

5x5 grid for Easy Sudoku puzzle.

Easy+

5x5 grid for Easy+ Sudoku puzzle.

Medium

5x5 grid for Medium Sudoku puzzle.

Hard

5x5 grid for Hard Sudoku puzzle.

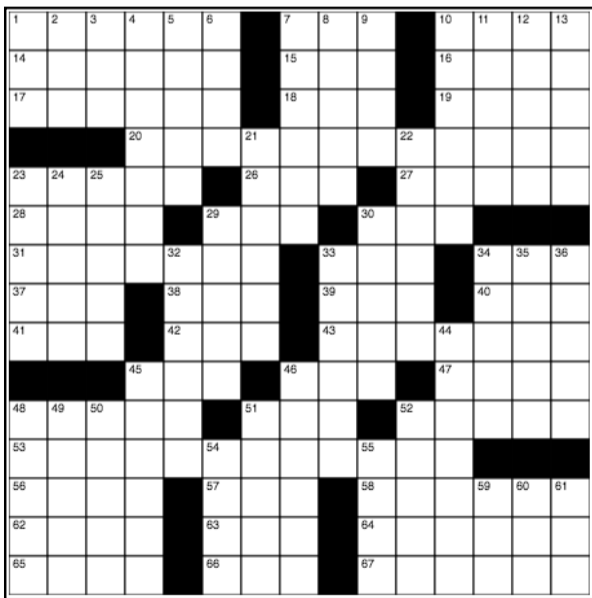
WEATHER

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

CROSSWORDS

ACROSS: 1- Peevish; 7- Brooks, filmmaker responsible for "Blazing Saddles"; 10- Sports' ground; 14- Spanish rice dish; 15- Barcelona bear; 16- Wings; 17- Wind off a spool; 18- General on Chinese menus; 19- Drops from the sky; 20- Capital of Utah; 23- Damp; 26- Yo!; 27- car; 28- About, in memos; 29- Narrow beam of light; 30- "You've got mail" co.; 31- Sports arena; 33- Bankroll; 34- Draft org.; 37- Speck; 38- U-turn from SSW; 39- Before; 40- Little, in Lille; 41- Poetically ajar; 42- Scale notes; 43- Accommodation in a house; 45- Back muscle, briefly; 46- RR stop; 47- Bear in the sky; 48- Ancient Indo-European; 51- Foot digit; 52- Villain's look; 53- Made to resist shattering; 56- Make weary; 57- Phooey!; 58- Sibelius's "Valse \_\_\_"; 62- Concludes; 63- ASCAP rival; 64- Scag; 65- Pillar; 66- Mineral spring; 67- Threatening words;

DOWN: 1- PC core; 2- Managed; 3- Lingus; 4- Sanctified; 5- Sheep cry; 6- Dixie pronoun; 7- Parti-colored; 8- Short literary composition; 9- Watch; 10- Package; 11- Actor Delon; 12- Singer Bonnie; 13- Nairobi's nation; 21- English river; 22- Wore away; 23- Botch; 24- Dominant; 25- Angry; 29- Attack; 30- Brother of Moses; 32- Baby; 33- Muddle; 34- Steeple; 35- Meaning; 36- Sucrose; 44- The firing of guns; 45- Up-to-the-minute; 46- Actress Loren; 48- in the right direction; 49- Thick-skinned charger; 50- Fenced areas; 51- Chaplin persona; 52- More tender; 54- Subsides; 55- Roman emperor after Galba; 59- Costa del \_\_\_; 60- the season...; 61- Wind dir.;



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Steve Douglas, London

RUGBY

# New Zealand beats Australia 34-17, retains RWC

**N**EW Zealand capped one of the most dominant eras in rugby history by becoming the first team to retain the World Cup, repelling Australia's second-half resurgence in a 34-17 win sealed by the boot of unflappable Dan Carter on Saturday.

In the 112th and likely last test of his record-breaking career, Carter steered the All Blacks to an unprecedented third global title — and first outside New Zealand — with a dropped goal, a penalty from halfway, and a right-footed conversion of Beauden Barrett's breakaway try in the final 10 minutes at Twickenham.

Carter finished the highest-scoring World Cup final with 19 points, and finally played a full part in an All Blacks' World Cup win after getting injured during the team's 2011 title campaign.

"It is the ultimate achievement," said Carter, who — if this really is his final act as an All Black — concludes his test career with 1,598 points, over 300 more than the next best.

Since winning the 2011 final, New Zealand has won 49 of 54 games under coach Steve Hansen — losing only three of them — to enhance the legacy of one of the greatest teams in sports.

"The relentless desire to be better, keep improving and add to the legacy of the All Blacks



New Zealand's Ma'a Nonu scores a try during the Rugby World Cup final

came from Steve and the management," said New Zealand captain Richie McCaw, one of five test centurions — with Carter, Ma'a Nonu, replacement Keven Mealamu and now-retired Tony Woodcock — who will likely bow out after this tournament.

Nonu also had a fitting farewell in front of 80,125 spectators. The

powerful center scored the best of a final-record five tries, sprinting through the Australia defense from 40 meters out to help the All Blacks into a 21-3 lead by the 42nd minute.

By then, it appeared that a grueling World Cup campaign had taken its toll on the Wallabies, who produced twice as

many tackles as New Zealand in the first half and barely got out of their half.

Yet, Australia capitalized on the 52nd-minute sin-binning of New Zealand fullback Ben Smith, for a tip tackle, to score tries through David Pocock and Tevita Kuridrani while having a man extra. The Australians moved within four points of their neighbors and were threatening to pull off the greatest-ever World Cup comeback.

"We came pretty close to swinging the momentum today," Australia coach Michael Cheika said. "A bounce of the ball here and there ..."

Wearing a brace on his right knee, Carter had been given some rough treatment by the Wallabies — prop Sekope Kepu downed the great flyhalf twice in the first half with a late hit and a high tackle — but he was there at the end to see New Zealand home.

Like in the semifinal win over South Africa, Carter landed a dropped goal from 42 meters,

halting Australia's momentum and pushing the All Blacks seven points clear. New Zealand won a penalty at the scrum and Carter kicked it from just inside his limit to make it 27-17. The celebrations really started among Kiwi fans when Barrett raced onto a kick through, hacked the ball on, and grounded next to the posts.

The left-footed Carter, with his final touch, took the conversion with his right foot and there were to be none of the last-minute nerves that marked the 2011 final triumph at Eden Park.

"It was a massive relief four years ago," McCaw said. "At the end here, rather than a huge sense of relief, it was satisfaction."

Fireworks exploded, tickertape flew, and Will Smith's "Men in Black" rang out as McCaw lifted the Webb Ellis Cup toward the dark Twickenham sky in front of jubilant teammates on a stage on halfway. Seconds later, champagne corks were flying and then the All Blacks performed one last haka. **AP**

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**World Views**

Michael P. Regan

**WHAT'S THE RISKIEST ASSET FOR BANKS? BANKERS**

It probably goes without saying, but the financial services sector has placed a tremendous amount of trust in its computers. They're trusted to execute automated investment strategies, trusted to interact with customers, trusted to provide a truthful account of the activities of their human colleagues should the need arise for a witness for the prosecution.

In the unlikely event that some of them gather for a party at Peter Luger Steakhouse, it's a safe bet that they can be trusted not to collect and disseminate confidential information from their old computer pal who has moved on to the Federal Reserve.

It's no wonder, then, that as big banks attempt to comply with regulations meant to make them safer, they are making huge investments in technology while also shedding risky assets. The disconcerting part? It turns out the riskiest assets may be bankers themselves.

Deutsche Bank grabbed the headlines with its plan to shrink its workforce by 26,000. (For perspective, that's more people than are employed by about two-thirds of the 24 companies in the U.S. benchmark KBW Bank Index.) For sure, the German bank has its own issues, and this may be an exaggerated example of the trend, but the trend is there nonetheless. Head counts have diminished noticeably at Wall Street's universal banks in recent years, and it would be foolish to imagine that trend reversing anytime soon.

There is certainly an opportunity for a reap-what-you-sow mentality that will be satisfying for the critics of Wall Street, and it should surprise no one that shedding riskier business units means shedding the employees who work for them.

Yet if you're employed by a big bank, it must feel like the risk/reward equation has changed considerably for the accountants examining the budget line that contains your compensation. The tolerance for mortal sins like fixing Libor rates has obviously been dialed down to zero. But even venial sins like cheating on internal training tests have suddenly been converted to mortal sins that send careers into purgatory. It's a safe bet that going forward, invitations to join an old banker friend now working for the Fed for a steak dinner at Peter Luger's will receive a polite "thanks but no thanks" as an RSVP.

You may have to remind yourself, while you're dashing off resumes to the buy side, that these developments are all good things that will make the financial system safer and more fair. There is a logic to them that can't be denied, just as there is a logic to the other factor leading to the widespread reduction in headcount: the relentless push into automation as the cannons of the fintech revolution blast louder than ever. The risk posed by human bankers here is tilted more toward profit margins than litigation, but it's a huge risk nonetheless.

The writing is clearly on the wall here, or at least written clearly in the reports that management consultants send to clients. From a Hugh Son article on Wednesday about the type of advice being dished out at McKinsey & Co:

On the sales and trading front, digital channels will become the default for transacting with clients. Coverage models will shift radically as banks ruthlessly examine every front-office routine and manual activity for its automation potential.

The good news for the monogrammed-shirt set is that despite this upheaval among the supermarket banks, total employment in the sector is not a disaster. In fact, according to Labor Department figures, the number of people working in the U.S. financial and insurance industries this year finally climbed back above 6 million for the first time since 2008. Whether this is just a reflection of temporary mercenary soldiers hired to fight in the fintech revolution is yet to be seen.

What's clear, however, is that the Wall Street we once knew is changing rapidly and, to borrow a technical term from McKinsey, "ruthlessly." Some of us just may need to remind ourselves once in a while that this is a good thing.

**THE BUZZ FRANCE'S MONT-SAINT-MICHEL RECOVERS ITS ISLAND STATUS**

French President Francois Hollande has visited the ancient abbey Mont-Saint-Michel to inaugurate the bridge meant to ensure the site's island status, finalizing 10 years of construction.

The former causeway that used to link the world-famous abbey to the mainland has been replaced by a bridge that allows water to move freely around the monument and helps remove the sand infill in the bay.

This makes the monument an island at high tide and a peninsula at low tide.

The UNESCO world heritage site attracts over 2.5 million visitors every year.

Hollande said on Saturday that "man has repaired what he had damaged... Nature regained its rights."

Visitors now use a car park on the mainland and travel to Mont-Saint-Michel on foot or by using a shuttle service.

Station	Air quality	
Roadside	30-50 Good	
High Density Residential Area	30-50 Good	
Ambient	30-50 Good	

SOURCE: DSI/MG

OBITUARY

**East German who announced Berlin Wall opening dies at 86**

Geir Moulson, Berlin

**G**UENTER Schabowski, the senior East German official whose cryptic announcement that the communist country was opening its fortified border precipitated the fall of the Berlin Wall in 1989, died yesterday at 86.

His widow, Irina Schabowski, told the German news agency dpa that he died in a Berlin nursing home.

Politburo spokesman Schabowski's halting words at the conclusion of a plodding evening news conference on Nov. 9, 1989, put an end to Berlin's 28 years of division by the wall. Schabowski offhandedly said East Germany was lifting restrictions on travel across its border with West Germany.

Pressed on when the headline-making regulation would take effect, he looked down at his notes and stammered: "As far as I know, this enters into force ... this is immediately, without delay."

Soon after Schabowski spoke, Western media reported that East Germany was opening its borders and East Berliners were jamming the first crossing. Border guards had received no orders to let anyone across, but gave up trying to hold back the crowds.

East German leader Egon Krenz later insisted he told



Guenter Schabowski

Schabowski to tell reporters to withhold news about the new travel regulation until 4 a.m. the next morning, so citizens could line up properly to get exit visas.

Schabowski, a trained journalist, said he never heard Krenz say that and it would have been unrealistic anyway.

"It was one of many fouls-ups in those days," he said. "We were acting under the pressure of events. I'm just happy that it went off without bloodshed."

At the time, East German leaders saw opening the Berlin Wall as a relief valve amid huge pro-democracy protests and a flight of citizens to the West via other countries. Instead, it set in motion events

that led quickly to German reunification on Oct. 3, 1990.

Born Jan. 4, 1929, in the northern town of Anklam, Schabowski rose through the ranks of East Germany's media after World War II and became the chief editor of Neues Deutschland, the main communist party-controlled newspaper, in 1978. He became a member of the ruling Politburo in 1984.

In October 1989, Schabowski, then the communist party chief in East Berlin, became the first Politburo member to talk to opposition leaders. In another turnaround for East Germany, he also voiced support for "approved and well-ordered" demonstrations.

But amid mounting pressure from the emboldened pro-democracy movement, he resigned along with the rest of the Politburo weeks after the Berlin Wall fell.

Schabowski later became one of the most senior East German leaders to be convicted of manslaughter and jailed for the shooting deaths of East Germans trying to flee to the West.

He served 9 1/2 months of a three-year sentence before being pardoned by Berlin's mayor in 2000. He turned firmly against communism, publicly backing Germany's main conservative party in a 2001 Berlin election. AP

**THE DECISIVE MOMENT**

Paulo Barbosa



Selfie frenzy at the Peak, Hong Kong

WORLD BRIEFS



**BANGLADESH** Police said yesterday that they were investigating the possibility a local radical Islamic group was behind two attacks on publishing houses in the capital this weekend that left a publisher of secular books dead and another critically wounded. Faisal Arefin Deepan was hacked to death and three other people wounded in fresh attacks in Bangladesh's capital that were claimed by Muslim radicals. The banned group Ansarullah Bangla Team is the main focus of an investigation into Saturday's attacks, Munirul Islam, a senior police detective, told reporters.



**GREECE** Rescue workers and volunteers have recovered four more bodies believed to be from refugee smuggling boats that sank near the Greek island of Lesbos. The bodies of two men, one woman and a young boy were found early Sunday washed up on beaches in the Skala area of northern Lesbos — the stretch that has seen the heaviest traffic of asylum-seekers trying to get into Europe from Turkey.

**ROMANIA** A Romanian doctor said yesterday the number of deaths from a horrific nightclub fire and stampede in Bucharest is expected to rise 'significantly' because so many of the injured have severe burns. Ioan Lascar, a doctor at the Floreasca Emergency Hospital, made the comment as the deaths of two more people brought the overall toll to 29. At least 180 people were injured in the blaze, and over 140 were still hospitalized yesterday. Witnesses say the fire erupted after a spark on stage from a heavy metal pyrotechnics show ignited foam decor.

**BAHAMAS** Searchers have found wreckage in 4,570 meters of water east of the Bahamas, and now a remotely operated deep ocean vehicle will be sent in to see whether it's the cargo ship El Faro that vanished a month ago. The 241-meter El Faro vanished Oct. 1 with 33 crewmembers on heaving seas during Hurricane Joaquin.