



A NEGATIVE INFLUENCE ON THE LOCAL ECONOMY

Trade tensions between China and the U.S. are likely to affect the Macau's economic outlook, according to the Monetary Authority

P3



'SLAVERY CONDITIONS'

Groups of migrant workers gathered yesterday at the Labor Affairs Bureau, claiming that some of them face 'slavery-like conditions'

P4



ZHUHAI WANTS BRIDGE TO SHENZHEN

P7

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"THE TIMES THEY ARE A-CHANGIN'"

WORLD BRIEFS



VENEZUELA'S opposition is calling supporters into the streets across the country in a campaign to break the military's support of President Nicolas Maduro.

CHINA Members of the Uighur Muslim ethnic group are calling on China to post videos of their relatives who have disappeared into a vast system of internment camps. The social media campaign, launched yesterday under the hashtag #MeTooUyghur, follows the release of a state media video showing famed Uighur musician Abdurehim Heyit, who many believed had died in custody. [More on p11](#)



MALAYSIAN authorities have seized a record 30 tons of pangolin and pangolin products in eastern Sabah state on Borneo, the biggest such bust in the country. [More on p13](#)



INDIA A fire engulfed a shoddily built budget hotel in central New Delhi early yesterday, killing 17 people and injuring at least four others, including a woman from Myanmar who leaped from an upper floor to escape the flames. [More on backpage](#)

MENEZES AMBUSH

Trial set six years after mob-like attack

P2 EXCLUSIVE



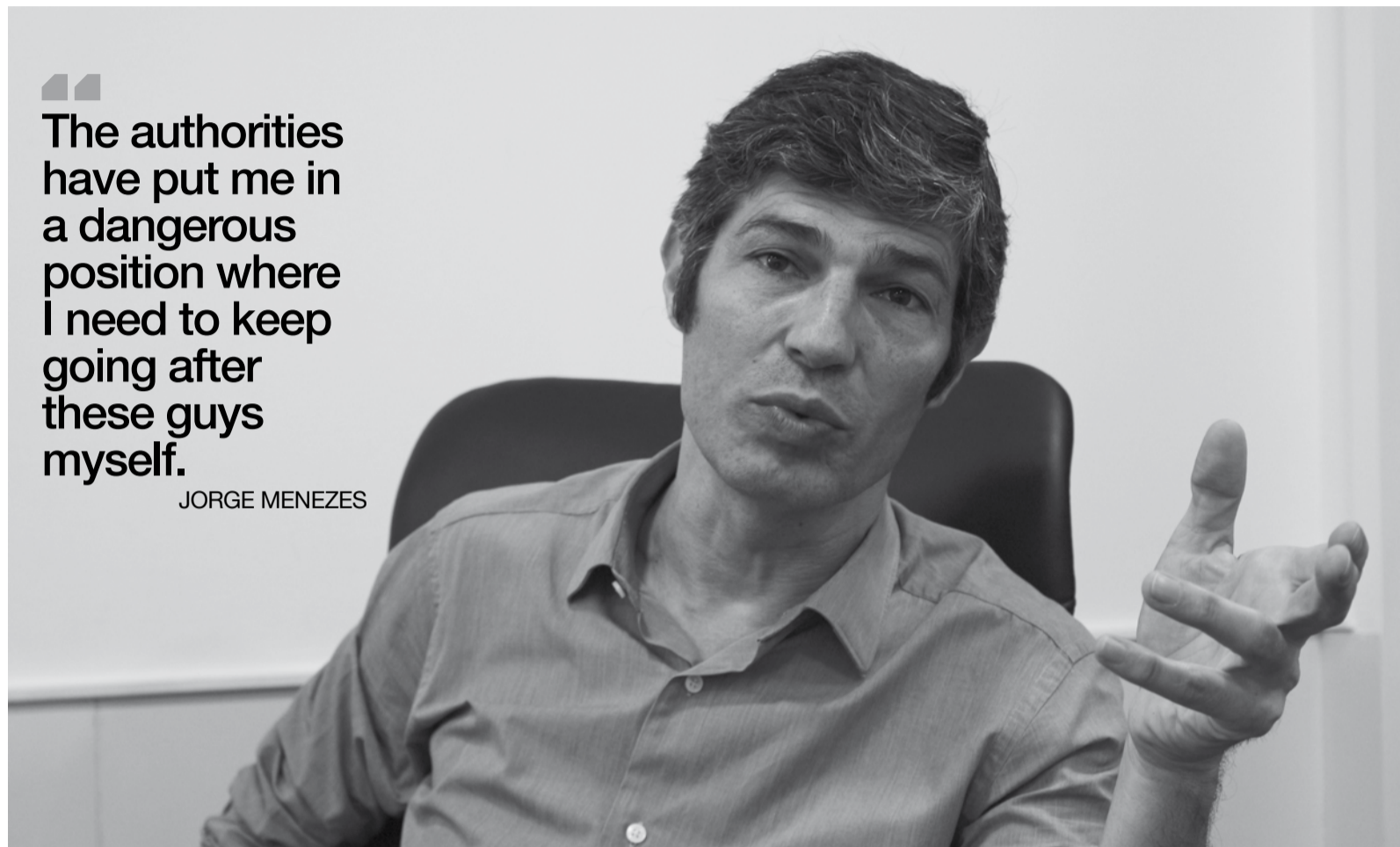
Pompeo warns eastern Europe on Chinese and Russian meddling

P10

Lawyer's assailants to stand trial after years of legal wrangling

The authorities have put me in a dangerous position where I need to keep going after these guys myself.

JORGE MENEZES



Daniel Beittler

THE two men who assaulted a Macau lawyer in a shocking broad daylight attack in 2013 will stand trial on June 3, after a lengthy legal battle of three appeals filed not by the prosecution or the defense, but by the victim himself.

Walking his 5-year-old son to pre-school on the morning of May 17, 2013, lawyer Jorge Menezes was suddenly ambushed in Sintra Square by two mainland assailants who swung at him with bricks strapped to their hands. The busy morning street in downtown Macau emptied of commuters running from the danger, save for one unidentified onlooker who stood at a distance until the assailants themselves fled.

The assailants landed one blow to his head and injured his arm, but were unable to topple the dazed lawyer. In the brawl that lasted for less than a minute, Menezes was fortunate to escape with mild injuries. Similar attacks have left victims with brain damage or killed them.

In the years since, police authorities and public prosecutors have yet to agree on the motiva-

tion for the attack. The Organized Crime Investigation Commission (OCIC) of the Public Security Police Force concluded there was an obvious triad connection, saying that it had all the hallmarks of organized crime. The Public Prosecutions Office (MP) contests that there is insufficient evidence to establish a triad connection and wants to treat the case as an isolated attack.

The initial reaction of security forces suggests that not only was organized crime the prime suspicion, but that the OCIC – itself an anti-organized crime unit – felt the evidence was strong enough to warrant exceptional measures.

The then-Secretary for Security ordered the deployment of police protection for Menezes' family. Police officers stood guard outside of their apartment, escorted family members when they left their home and conducted security evaluations of the two schools that Menezes' three children attended. It was later recommended that the lawyer's family leave for Portugal where they would be safer.

It took the OCIC just a few days to fully identify the two as-

sailants, including information such as their names, travel documents and contact details, in addition to recordings of the assault from surveillance cameras. But by that time the suspects had already fled back across the border.

The third man, the onlooker, was never identified nor caught on surveillance footage. Menezes concedes that he cannot be certain of the man's involvement in the attack "... but it looked like it."

Months passed, but then, by some fortuitous circumstances, one of the assailants was apprehended at the Border Gate while trying to reenter Macau and was brought before a pre-trial judge for the application of preventive measures.

According to Menezes, this was the moment that the judicial proceedings took a strange turn.

The lawyer and victim was not informed of the pre-trial session by the Public Prosecutions Office and was ignored on the day even after registering his attendance and expressing a willingness to be called. In his absence, the pre-trial judge ordered the defendant to pay a 5,000-pataca bail as the sole preventive mea-

sure. The man subsequently fled across the border.

It was soon after announced that the Public Prosecutions Office had decided that just one of the two assailants would stand trial, accused of the mildest form of physical assault, and with no established connection to organized crime or an attack on the legal profession.

But the legal professional wouldn't let this go. Drawing on a list of judicial abnormalities in the case, Menezes has battled the Public Prosecutions Office almost single-handedly for years, filing appeal after appeal to see justice done.

The first appeal railed against the prosecutor's initial decision to only charge one of the two assailants because of uncertainty regarding the second defendant's identity and where he was living.

"I had to appeal to the attorney general in Macau to say that this was ridiculous," recalled Menezes. "They had a video of both assailants and both of their names. They had as much the identity of one as they did of the other [...] and not having the address of one of them is not a reason not to go after him."

Then came the second, which appealed the type of crime levied against the defendants. Initially the MP intended to charge the one assailant with the mildest form of assault, the crime of bodily harm, as opposed to aggravated bodily harm or attempted murder. After reviewing the appeal, the charges were amended to attempted aggravated bodily harm.

Judicial authorities had coerced the Public Prosecutions Office into changing tack on the first two appeals, but sided with the prosecutor on the third.

The Court of Second Instance decided that there was no evidence that the attack was related to Menezes' profession as a lawyer, nor was there sufficient evidence of organized crime. "This is true," admits Menezes, "because there was no investigation!"

"The Macau judiciary system and the Public Prosecutions Office were never curious about who might have ordered the attack and never sought to investigate," accused Menezes. "The whole investigation from the moment the file was taken from that [OCIC] department was appalling."

The lawyer argues that the evidence for organized crime is overwhelming.

"The fact that the police said this was typical triad behavior; the fact that I had high-profile cases at the time; the fact that I testified there was a third person [involved] to my understanding; the fact that [the assailants] had never been in Macau before; the fact that they were aware of my movements; the fact that they never tried to steal anything from me," he listed, "these are signs that there was someone ordering the attack - otherwise what was the motivation?"

He suspects there is an "implicit protection of someone in a very high position who ordered the attack," and if that is the case, then his skirmishing within the Macau judicial system is becoming increasingly "dangerous."

"The authorities have put me in a dangerous position where I need to keep going after these guys myself," said Menezes. "I have appealed over and over again to [coerce] the prosecutors into doing what they apparently do not want to do. I am sure that those behind the attack know that I am the one making the appeals."

The two assailants will stand trial at 11 a.m. on June 3 accused of the crime of attempted aggravated bodily harm.

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MONETARY AUTHORITY

China-US trade tensions to impact local economy

GROWING trade tensions between China and the U.S. are likely to affect Macau's economic performance this year in a negative way. That is one of the conclusions that could be reached by reviewing the latest report from Monetary Authority of Macao (AMCM) on Monetary and Financial Stability Review – Issue 50, published recently.

After analyzing the forecasts provided by the International Monetary Fund (IMF), another conclusion reached by the Research and Statistics Department of AMCM is that, "downside risks to global economic outlook have become more pronounced in recent months. Taking into account that China-U.S. trade tensions might soften trade growth and worldwide



The Monetary Authority of Macao headquarters

growth momentum, global financial conditions are expected to tighten alongside monetary policy normalization." The Department noted that the IMF have revised their projections of world growth down by 0.2 percentage points for 2019 and by 0.1 percentage points for 2020.

The report also points out "uncertainties" for other Asian markets due to the

same issue, corroborating the possible negative influence of the trade tensions between China and the US, not only directly but also indirectly due to its regional effects.

The AMCM notes that Macau's "highly open small economy" is sensitive to external shocks, noting that "vigilance is required towards a number of key risk factors in the

near and medium term, including the deceleration of growth momentum in major economies, [and] further tightening of financial conditions across advanced economies." On the positive side, the report notes that the opening of the Hong Kong-Zhuhai-Macau Bridge "will further bolster the strong visitor base of Macau," and that "new integrated resorts to be opened in 2019 will also lend support to external demand for tourism services."

To tackle the possible challenges presented by trade wars and instability, the report notes that reinforcing regional cooperation is "crucial to overcoming the limitation of small-domestic market," as is strengthening the status of Macau as service platform between China and Portuguese-speaking countries. **RM**

HEALTH

436 smoking lounges approved since year began

TWENTY-seven casinos received approval to set up smoking lounges since the start of 2019, according to the Health Bureau (SSM).

So far this year, the SSM received applications from 35 local casinos for the establishment of 555 smoking lounges. A total of 436 smoking lounges amongst 27 casinos have received approval.

There are still 12 casinos that have not applied to the SSM to set up smoking lounges.

In January this year, tobacco control officers on duty conducted 26,378 inspections, a decrease of 7,902 inspections compared to the same period of last year.

The total number of prosecutions was 580, including 574 illegal smoking cases and six cases involving the display of tobacco products.

During the same period, the SSM and the Gaming Inspection and Coordination Bureau carried out 250 inspections in casinos, 179 more than the same period last year.

The two bureaus prosecuted 189 illegal smoking cases, 42 more cases than in the same period of 2018.

In 2017, the Legislative Assembly passed the amendment of the new tobacco control law, which proposed that smoking in casinos would only be permitted inside smoking lounges as of Jan. 1 this year.

AD



Business Luncheon

Thursday 14 February
with
Guest Speaker: Irene Va Kuan Lau
Acting President of IPIM
Macao Trade and Investment Promotion Institute

Macao's MICE Overview

The MICE industry in Macao has been growing rapidly in recent years. Conferences and exhibitions bring business opportunities to different sectors and boost local economy, together with the opening of the Hong Kong-Zhuhai-Macau Bridge as well as the development of the Greater Bay Area will open up new business opportunities for Macao. In this session, Mrs. Irene Va Kuan Lau (Acting President of Macao Trade and Investment Promotion Institute) will give you more insights on Macao's MICE industry and the new opportunities that it will bring.

Astor Ballroom, Level 5
The St. Regis Macao, Cotai
12:30 Drinks
12:55 Lunch
13:30 Presentation
14:30 Close

Strict No-Show/Late Cancellation Policy applies for this event
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FMCC champions **Breakfast Meetings** in town with key speakers sharing their views on current business affairs. Our monthly events take place every last Wednesday of the month at Sofitel Macau at Ponte 16. **Open to all!**



Wednesday, 27/2/2019

20 years on: Macau's Scorecard: Still Far From Vegas?

Speaker: **Prof. Glenn McCartney**, Associate Dean of Faculty of Business Administration, UMAC

FMCC Breakfast Meeting

Introduction: Twenty years since the Handover, time for a reflection and a reality check on implications for Macau's future tourism beyond gaming: How Macau (re)positions itself distinctively and attractively within the Greater Bay Area, how it combats regional casino competition, and how casino re-tendering is handled are crucial.

Date: **Wednesday, February 27th, 2019**
Time: **9:00 - 10:30am** (Reception: 8:45am)
Venue: **Sofitel Macau at Ponte 16**
Promenade Meeting Room (6th floor)

RSVP before 2 pm on February 25th
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* Breakfast included



Groups say some migrants face 'slavery-like conditions'

Lynzy Valles

SEVERAL groups of migrant workers gathered yesterday at the Labor Affairs Bureau (DSAL) calling for a review of policies on domestic workers including an outdated housing allowance and requesting a review of the minimum wage proposal.

This was the first time that Filipino and Indonesian migrant groups organized a meeting with an official government department – which took the group some four months to finalize.

Although the preparations took place over some 12 months, the groups expressed dissatisfaction with the outcome of the meeting, noting that officials responded to the migrants' concerns by quoting current laws on imported labor.

Following the outcome of yesterday's meeting, the migrant groups will continue to lobby for their rights – starting off with collecting signatures from their fellow workers and handing a petition to local legislators.

The groups stated that they "strongly condemn the slavery-like conditions" faced by some domestic workers in the region, as several issues have not been addressed despite their continuous calls.

"Regarding the meeting, we are half satisfied and half dissatisfied. Half satisfied because they gave us time to [listen] to our grievances, problems and requests. Hopefully, it won't be the last time," said Benedicta Palcon, chairperson of Greens Philippines Migrant Workers Union.

In the letter addressed to Chief Executive Chui Sai On, migrant groups listed a total of 12 items that they believe are in need of review. These include the need to institute a standard contract that clearly defines labor standards in the city, a minimum wage of MOP4,500, and an increase in the outdated housing allowance



Jassy Santos (third from right), Benedicta Palcon (right) and other workers representatives

from MOP500 to MOP1,000.

The city's required housing allowance for non-resident workers was established back in 2004 and has not been reviewed for a decade and a half.

The migrant groups also called for a review of the six months ban on migrant workers whose previous employment had been terminated, and requested that the bureau monitor agency fees to ensure that these agencies follow the law.

puty director of the DSAL Ng Wai Han and head of the bureau's Labor Inspection Department Kenny Lai.

"We want them to know that we're very serious about this. They said they will consider what we suggested and about the agency fees; they said they will monitor in the future," said Jassy Santos, chairperson of the Progressive Labor Union of Domestic Workers.

"Workers are not consulted about the agency fees, [so] we said that if they are going to listen and consult us as well, we could probably help [each other]," Santos added.

Questioned on whether the bureau had responded to their request for a minimum wage, both Palcon and Santos said that, according to DSAL, they could not set a minimum wage yet as they follow a certain

market level for each industry and employer, given the wide range of salaries.

"It depends on the situation of the employer so they set our salaries on that," said Palcon.

In 2017, the CE pledged that the universal minimum wage would become a reality in 2019, noting that it is one of the administration's priorities and objectives.

However, the migrant groups doubted such a promise.

"They [DSAL] will try to tackle and discuss but there's no such thing. They will not. They have a measurement for the employer. They don't believe that there are workers who have salaries of MOP2,600 to MOP2,800," said Santos.

"I am not satisfied at some point. We were there to give ideas of what's happening outside but instead, they talked about laws that [we already know]. We need a decent life as domestic workers," Santos added.

For now, the migrant groups will continue to call for their basic rights as domestic workers and will wait for an update from the DSAL.

According to the groups, DSAL pledged that the parties would work to set another meeting.

We were there to give ideas of what's happening outside but instead, they talked about laws.

BENEDICTA PALCON
GREENS PHILIPPINES MIGRANT
WORKERS UNION

According to Palcon, the groups have gathered over 3,000 signatures for the petition and are planning to gather more before they hand the letter to the CE.

The meeting, which lasted over two hours, was attended by de-

Federation calls for gov't to protect city's domestic workers

THE International Domestic Workers Federation (Hong Kong) believes that the absence of an official union groups for migrant workers remains a setback for non-residents' – particularly domestic workers' – conditions in the SAR.

Fish Ip, Regional Coordinator (Asia) of the federation supported the closed-door meeting of the migrant groups with the Labor Affairs Bureau yesterday, describing the event as "historical."

Speaking to the press on the sidelines of the event, Ip remarked, "if you don't recognize these associations, there will be problems when you have these new policies and you don't know what's happening."

"It will be the government and society that will reap the consequences [...] there can be serious abuse coming out. There should also be a renewal on this [policy] in regards to the formation of unions. [They should] allow migrants to form these unions so they can have representation," Ip added.

According to Ip, Macau should take note of the International Labor Organization's Convention 189, and ratify the convention.

Convention 189 is a convention concerning decent working conditions for domestic workers.

"The workers' voice must be heard. [...] This is a basic requirement for all governments in the world. Then they [should] design their policies and laws [with] reference [to the] convention on domestic workers to ensure that workers are protected and not abused," said Ip.

Ip observed that the domestic workers' situation in the SAR needed to be considered in a comprehensive way and that the DSAL should coordinate with the immigration department to make sure that other provisions under the immigration department do not set workers back in "seeking justice."

Ip was referring to the six-month ban as well as the eight-day visa being granted to an employee who wished to resign without finishing a work contract. **LV**

Sou submits opposition to AL committee's secret meetings

LAWMAKER Sulu Sou has submitted a written opposition to the chairman of the Legislative Assembly (AL) regarding the alleged secret meeting of the AL's Committee of Rules and Mandates.

In January, the committee held a meeting to

discuss Sulu Sou's "trash assembly" expression as well as his opposition toward the amendment of a bill.

However, Sou's submission was written in opposition of another meeting held before the aforementioned formal meeting.

Sou has accused the

meeting of being a so-called "preparatory meeting" before the committee officially discussed matters involving Sulu Sou.

The "preparatory meeting" was held without it having been announced to all lawmakers.

"In the rules of the AL, there is not a so-called

Committee Preparatory Meeting," Sou writes.

After the "preparatory meeting" and the formal meeting (attended by Sou), the committee brought out two opinion books.

"Opinion books that were not made through a discussion during the so-called meeting of the

committee have flaws," said Sou, further adding that "regardless of whether [...] the books are invalid or withdrawn, what can be ensured is that the AL chairman and all lawmakers have the obligation to supervise situations where the AL rules are violated in the future, and that the AL chairman and all lawmakers are obligated to report and disallow situations which [violate the rules]."

Sou also accused the committee members of

not respecting other non-committee lawmakers, as they announced the opinion books at the deadline.

In addition, Sou added that "all AL members and members of the public have the right to know about the whole procedure [of the meetings]."

Sou's opposition was submitted to AL Chairman, Ho Iat Seng, on Monday.

Sou requested from Ho that the written opposition be fully published in the AL journal.

Airport sets new record in daily passenger volume

THE Macau International Airport (MIA) had the busiest Spring Festival in 2019 with a new record set in daily passenger volume in this period, the MIA public information department said yesterday.

The airport said during the holidays from February 5 to 10, or the first six days of Chinese Lunar New Year, MIA welcomed 180,000 passengers and handled over 1,300 flight movements, both grew by 18 percent respectively compared to the traffic in the same period of the lunar calendar of 2018.

The daily passenger volume record was set on February 10, when over 32,100 passengers

were handled, breaking the single-day record since its operation. The extra flights operating to and from Macau during the Spring Festival was tripled over last year.

MIA said that it expanded the air network in 2019 by adding three new international routes in the first quarter, including Wenzhou of China, Chiang Rai of Thailand and Cebu of the Philippines. China Southern Airlines and Juneyao Airlines will also add new routes to Macau in the second quarter of 2019.

In the second and third quarters of 2019, the airport pledged to continue to have new carriers gradually adding new routes and operations to Macau.



Tourist Police to deploy six more vehicles this year



TOURIST Police officials have admitted that language barriers remain the main obstacle for them when on duty, citing the presence of visitors from the mainland who cannot understand Mandarin, as they speak a different dialect.

Operating under the Public Security Police Force (PSP), the Tourist Police said that they sometimes have to communicate through body language and a translation device.

"Most of the problems we encounter are [related to] language barriers, because there are many tourists from various provinces in the mainland and they all speak different dialects and may not speak with us in Mandarin," said Cheong Ka Wai, a member of the Tourist Police, as cited in a report by TDM.

"So it's quite a challenge for us to understand what they're saying, and sometimes we have to solve the problem through

body language. As for tourists from South Korea and Japan, they might not understand English or Mandarin, so we have to communicate with them through a translation device," the police officer added.

Currently, 55 Tourist Police are on duty at the SAR's popular tourist areas, including Leal Senado, Ruins of St. Paul and the Cotai Strip, amongst others.

Meanwhile, the PSP announced that the bureau would add six new vehicles to its operations.

Wong Io Lun, a PSP representative, said, "We usually help tourists register their lost and found items in Tourist Police vehicles. We have helped over 200 tourists and residents handle these cases."

"So we are planning to modify six more vehicles to be deployed at various tourist hotspots, such as the Cotai Strip and the Border Gate."

CRIME

Man scammed over request for prostitution via social network

A 20-year-old mainland man was reportedly scammed out of MOP8,848 in total over a request for the provision of sex by a prostitute, a Judiciary Police (PJ) spokesperson revealed during a press conference.

The man told the PJ he met a woman through a social network who said she would be able to provide other women to perform the service, acting as a middleman and receiving a commission of MOP50.

After he agreed to the deal, he was contacted by a man who was said to be the "manager" of the girl he had intended to hire, noting that the service would cost MOP600 but that he would have to pay a security deposit in the amount of MOP4,298.

He paid the amount and waited for further arrangements but instead of meeting the girl, he only received a message from her, calling for another deposit and arrangement fee in the amount of MOP4,200.

Again, allegedly failing to perceive the scam, he paid the amount, waiting until the next day for the girl to rendezvous at the agreed location. No one showed up and instead, another message calling for more paymen-

ts came, upon which he finally suspected he had been scammed and filed a complaint to the police about the case. He claims to have lost a total of MOP8,848.

In a separate case reported by the Public Security Police Force, a resident over 40 years old is being accused of fake marriage, document forging and making false declarations to authorities.

The case, which extends back to 2014, was forwarded to the police after a tip-off from an unknown person to the Macau Identification Department. The man was said to have met a woman from

the mainland in a local casino in 2014. The man told the police that he had needed money for an emergency at the time, and that the woman proposed that they have a fake marriage for which she would pay him HKD120,000.

He accepted the deal and in December 2014 he went to register the marriage in Fuzhou, Fujian province, where the woman was from.

Later, in 2015, the woman contacted the man again saying that she was pregnant and she would give birth in Macau, and that the local man would acknowledge the child in the register to the autho-

rities, so said child could have permanent residency in Macau. For the new agreement, she was said to have paid him an extra amount between HKD10,000 to 20,000.

The man accepted the deal again and the woman gave birth at the Kiang Wu Hospital in October 2015, where he signed all the documents as the legitimate father of the child, he revealed to the police during the investigation.


The police, for the time being, are not aware of the location of both the woman and the child, and only know that the child has not entered the region for a period of time. **RM**

AD



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	Open House		February 16, 2019
	School Introduction	JK to Grade 6 Secondary School	9:00 am 10:00 am
	Results Notification		April 4, 2019

Address: Avenida Wai Long, Macau University of Science and Technology, Block K, Taipa
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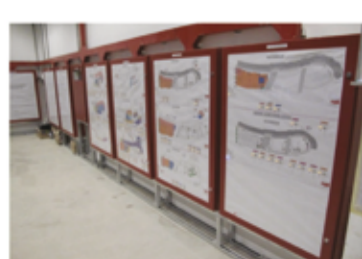


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Experts divided about impact of proposed Zhuhai-Shenzhen bridge on HKZMB

SOME economic commentators and experts have expressed fears that plans for a Zhuhai-Shenzhen bridge would impact traffic on the Hong Kong-Zhuhai-Macau Bridge, while others say that there is nothing to worry about.

A plan to build a bridge connecting the two cities was first unveiled by Zhuhai mayor Yao Yisheng at the end of the annual session of Guangdong's legislature last month. Authorities in the neighboring city hope to start the planning of the bridge soon in a bid to boost the coastal zone's economy.

The proposed bridge, which would be 46.5km in length, would be located midway between a bridge being built to connect Shenzhen and Zhongshan to its north and the Hong Kong-Zhuhai-Macau Bridge to its south. Under the plan, it is scheduled to open in 2024.

Some commentators have noted that the proposal was only made as mainland authorities vetoed Shenzhen's inclusion in the HKZMB project, despite



its petition. Zhuhai Party Chief Guo Yonghang said that the proposal had been in mind for a long time.

The official said the municipal governments of Zhuhai and Shenzhen would have to convince the central authorities that the project would be financially sustainable, environmentally friendly and not redundant, as cited in a report by the

South China Morning Post.

Although some experts feared that the project will reduce traffic on the HKZMB, which has not met Hong Kong's daily traffic volume projections of 14,000 vehicles a day as of Jan. 15, some economists expressed that it is too early to assess any impact.

Currently, Hong Kong travelers can get to Shenzhen via

high-speed train which opened in September and reach Shenzhen in less than 20 minutes.

Thus, some experts are also suggesting that travelers might prefer to take the high-speed rail to Shenzhen and Hong Kong rather than the cross-border bridge.

Mao Yanhua, a regional economy expert at Guangzhou's Sun Yat-sen University, remarked, "the Hong Kong-Zhuhai-Macau Bridge is a project promoting the 'one country, two systems' principle and [is] therefore firmly supported by the central government."

Meanwhile, experts from Hong Kong's public transport system also said that they were not worried about the impact on Hong Kong once the project is approved, as freight moving between Hong Kong and the west bank of the Pearl River Delta only accounted for 5 percent of the city's total freight.

Lam Hoi-tat, president of the Hong Kong Container Tractor Owner Association, said that freight vehicles using the USD18.77 billion bridge are not

allowed to enter Macau, thus expressing his belief that use of the bridge will improve when freight can also enter Macau.

The veteran added that the development of the Greater Bay Area would lead to more relaxation of license regulations and customs checks at the bridge, which would help boost traffic.

Qu Jian, a Shenzhen-based economist and vice-president of the China Development Institute think tank, supports the Zhuhai-Shenzhen bridge and expects that the proposed bridge will take away some traffic from the HKZMB.

"The development of the bay area requires a more efficient flow of talent and a high-speed rail network that covers the whole Pearl River Delta," he said, noting that the low traffic flow on the HKZMB showed that it was a failure and a big lesson for cities in the Greater Bay Area.

He believed it's failure was due to the fact that the 55km project did that include a link to Shenzhen.

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TECHNOLOGY

The promise of 5G wireless - speed, hype, risk

Mae Anderson, Tali Arbel

A much-hyped network upgrade called “5G” means different things to different people.

To industry proponents, it's the next huge innovation in wireless internet. To the U.S. government, it's the backbone technology of a future that America will wrestle with China to control. To many average people, it's simply a mystery.

The technology is one of the issues expected to take center stage at the MWC mobile conference in Barcelona, Spain, this month. The interest goes well beyond engineers: In Washington, there are fears that China could take the lead in developing the technology and sell equipment that could be used to spy on Americans.

What, exactly, is 5G wireless — and will you even notice when it comes online?

WHAT IS 5G?

5G is a new technical standard for wireless networks — the fifth, naturally — that promises faster speeds; less lag, or “latency,” when connecting to the network; and the ability to connect many devices to the internet without bogging it down. 5G networks will ideally be better able to handle more users, lots of sensors and heavy traffic.

Before we can all use it, wireless companies and phone makers have to upgrade. Phones need new chips and radio antennas.

AP PHOTO



The phone you have today won't work with a 5G network.

Wireless companies have been getting ready. They've been re-vamping their network equipment, buying up chunks of radio spectrum for carrying 5G signals, and installing new 5G antennas on cellphone towers, utility poles and streetlights. Wireless providers will invest USD275 billion in 5G-related networks in the U.S., according to CTIA, an industry trade group.

WHEN WILL IT BE AVAILABLE?

A true U.S. mobile rollout will start in 2019. It will take a few

years to go national, and even then more rural areas of the country will not be covered in the “millimeter wave” frequencies that promise the highest data speeds and capacities, said Michael Thelander, CEO of wireless consultancy Signals Research Group.

Thelander predicts that China may lag the U.S. by a year in its initial rollout, but will ultimately have the biggest deployment, while European countries will build out more slowly.

Beware of confusion, though. Wireless carriers have a history of rushing to slap the latest-and-greatest label on their networks,

and this time is no different. AT&T has already applied the name 5G on a service that's not really 5G. (Sprint, upset, then sued its larger rival.)

Once the network is ready, you'll need a 5G-enabled phone to connect to it. The first ones should be available in the first half of 2019, but a 5G iPhone isn't expected until 2020. 5G phones will most likely be more expensive than current 4G phones. Don't worry, even when 5G turns on, you can keep using 4G phones, just not at 5G speeds.

WHAT CAN 5G DO?

There's a considerable

amount of hype over the promise of 5G. Industry groups say it will promote smart cities by connecting sensor networks that could manage traffic and quickly identify streetlight outages. 5G could connect self-driving cars and fuel new applications in virtual and augmented reality. Its high-speed connections could enable better remote surgery and other telemedicine, help companies automate their factories and offer businesses dedicated high-speed internet lanes.

“5G speeds, and ever-faster home broadband, will mean that existing applications will get richer, and also that new applications will emerge — new Flickr, YouTube or Snapchat. We don't know what yet,” Benedict Evans, a partner at Silicon Valley venture capital firm Andreessen Horowitz, wrote in a January blog post.

The most immediate impact on consumers will be faster download speeds for movies and other video. Thelander says your phone's internet will work better in crowded locations such as stadiums.

WHAT ARE THE SECURITY CONCERNS?

The 5G network is one front in rising tensions between the U.S. and China. The U.S. government has warned U.S. companies not to use Chinese telecom technology in communications networks due to security concerns, and is pressing other countries to ban Huawei, a Chinese telecom company, from 5G network buildouts.

U.S. officials have suspected for years that the Chinese government could use Huawei network equipment to help it spy. Huawei has rejected such accusations. **AP**

RETAIL

Gucci owner's growth shows Chinese aren't done with luxury goods

BLOOMBERG



Robert Williams

KERING'S Gucci label continued to outpace competitors in the fourth quarter, giving another signal that Chinese appetite for luxury goods remains healthy.

Fourth-quarter sales at Gucci rose 28 percent on an organic basis to 2.3 billion euros (USD2.6 billion), Paris-based Kering said yesterday. Analysts expected 27 percent growth.

The last of the major luxury-goods makers to report for 2018, Kering wraps up an unusually strong earnings season for

the industry. The Gucci owner confirmed a trend seen at LVMH and Richemont, which indicated the Chinese are still buying high-priced items, but more on their own turf rather than on trips abroad. Facing a trade war with the U.S. and a slowing economy, the government has been trying to promote more consumption in mainland China amid reports of tougher controls on undeclared imports.

The stock fell 3.7 percent as of 9:01 a.m. in Paris, having gained 24 percent in the past year. Expectations on luxury goods companies rose af-

ter LVMH's leather-goods sales growth trounced estimates in late January.

Demand from Chinese clients remained “extremely dynamic,” and the “trend remains excellent” on the mainland, Chief Financial Officer Jean-Marc Duplaix said on a call with reporters.

Sales of iPhones and Volkswagen cars have taken a hit as the Chinese economy slows, but shoppers have yet to cut back on the high-end handbags and sneakers.

Kering's profitability jumped 5 percentage points to 28.9 percent in 2018, helped by the spi-

noff of Puma to investors, which gave them the chance to dump the German sportswear brand while hanging onto their share of Kering's high-end portfolio.

Still, Kering's growth engine has had some hiccups this year after Gucci's rapid pace of sales growth gradually decelerated throughout 2018. Kering has said that Italian authorities consider the brand underpaid taxes by 1.4 billion euros, though the company disputes the finding.

Gucci's \$500 pink sunglasses and \$1,500 monogrammed canvas totes aren't the only thing driving Kering's rapid growth. Yves Saint Laurent grew by double-digits and Balenciaga is approaching 1 billion euros in annual revenue, Duplaix said.

Bloomberg

Angola to close trade representations abroad, including Macau

ANGOLA'S trade representations abroad will be closed by February 28 following an order issued by the Ministry of Trade and signed by Minister Jofre Van-Dúnem Júnior.

The offices being closed are in Spain, China, Portugal, Brazil, Belgium, the United States, Macau and South Africa, and the order sets out that the people responsible must adopt "procedures leading to termination of their service under legal terms law and return to the country of the centrally appointed officials that are in office to date."

The order cited by the Angop news agency explains the measure with the need to bring the Angolan trade representatives abroad in line with a presidential decree approving the Organic Statute of the Ministry of Foreign Affairs to operate as Commercial Attaché to the diplomatic missions and also covers local recruitment staff.

The document noted that as of February 28, "commercial offices will no longer have staff expenses, under penalty of their respective manager being held accountable."

MDT/Macauhub

BLOOMBERG



The offices of Angola's central bank stand in Luanda

SÃO TOMÉ AND PRÍNCIPE

China negotiations for port construction are 'advanced'

NEGOTIATIONS with China for the construction of a "multi-purpose" commercial port in São Tomé and Príncipe "are at a very advanced stage," São Tomé's Minister of Public Works and Infrastructure Osvaldo d'Abreu said.

"It is a project that is being analyzed with Chinese cooperation and with some Chinese companies," said the minister, adding that the negotiations also involve some multilateral partners, such as the World Bank and the International Monetary Fund (IMF).

D'Abreu also said that the future "multipurpose" port, which will have fishing and commercial facilities, is an "infrastructure adapted to the realities of the archipelago and its commercial positioning in this sub-region of Central Africa."

The China Road & Bridge Corporation (CBRC) and Macau Legend Development Ltd expressed interest last year in taking part in a project to build a deep-water port in Fernão Dias, in the Lobata district, north of São Tomé, which is where the multi-purpose port project announced by the minister will now be located.

This announcement comes just over a week after the government of São Tomé and Príncipe asked the IMF to send a new mission to discuss a financial aid program under the Extended Credit Facility.

In July 2018 the World Bank issued a document stating that São Tomé and Príncipe needed to spend about USD35 million to modernize the port of São Tomé to allow it to moor cargo ships and other regional services. MDT/Macauhub

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"THE TIMES THEY ARE A-CHANGIN' "

Pompeo warns eastern Europe on Chinese and Russian meddling

Matthew Lee, Bratislava

U.S. Secretary of State Mike Pompeo yesterday invoked the 30th anniversary of the demise of communism to implore countries in Central and Eastern Europe to resist Chinese and Russian influence.

Speaking in the Slovak capital of Bratislava, Pompeo said China and Russia pose twin threats to the democratic and free-market gains made since the fall of the Berlin Wall in 1989.

He said the post-communist countries are particularly vulnerable to Chinese and Russian predatory investment and political meddling. To combat the threat, he said the United States is committed to boosting its engagement in the region, through defense cooperation agreements and exchange programs.

"I want to make sure that the Slovakian people understand that America is engaged, we're back," he said at a brief ceremony at Slovakia's "Gate of Freedom" — a memorial on the banks of the Morava River at the Slovakian border with Austria that commemorates the 400 people killed at the borders of the former Czechoslovakia while attempting to escape the Iron Curtain between 1945 and 1989.

"This relationship was built on shared values and now we must sustain it on those same, especially as Russian aggression undermines freedom on this continent, but also against a China that represses people while it's expanding its influence abroad," he said. "We must recommit to our values again and again and again generation after generation to ensure that they live on."

Pompeo is in Slovakia on the second leg of a five-nation European tour that began in Hungary and will take him to Poland, Belgium and Iceland.

Earlier in Budapest, Pompeo warned that the United States may be forced to scale back certain operations in Europe and elsewhere if countries continue to do business with Chinese telecommunications company Huawei.

The U.S. has been warning countries about the risks of Chinese telecom technology as governments choose providers for the rollout of "5G" wireless internet, which will enable faster download speeds but also greater connectivity among devices.

Pompeo says the presence of Chinese telecom infrastructure could drive a technological wedge between the U.S. and some allies.

"It also makes it more difficult for America to be present," Pompeo said.

"That is, if that equipment is co-located where we have important American systems, it makes it more difficult for us to partner alongside them. We want to make sure we identify [to] them the opportunities and the risks with using that equipment."

Pompeo raised those concerns with Hungary's nationalist Prime Minister Viktor Orban, who has been criticized for seeking closer ties with Russia and China and for increasingly authoritarian rule at home.

Pompeo said he hoped to reverse what he called a decade of U.S. disengagement in Central and Eastern Europe that created a vacuum Russia and China have exploited. Over the course of the past 10 years, he said, Russian President Vladimir Putin and Chinese leaders have become much more aggressive in the region and made inroads. **AP**



US Secretary of State Mike Pompeo delivers a speech at the Freedom Gate memorial in Bratislava, Slovakia, yesterday

US warns Hungary, other allies to shun business with Huawei

THE United States may be forced to scale back certain operations in Europe and elsewhere if countries continue to do business with the Chinese telecommunications company Huawei, Secretary of State Mike Pompeo said yesterday [Macau time] in a new warning that underscores U.S. concerns about the firm.

In Budapest on the first leg of a five-nation European tour during which he is raising American concerns about China and Russia's growing influence in Central Europe, Pompeo said nations would have to consider choosing between Huawei and the United States. The warning was broad but pointedly delivered in Hungary, a NATO ally and European Union member where Huawei is a major player.

"They are a sovereign nation," Pompeo said of Hungary. "They get to make their own decisions. What is imperative is that we share with them the things we know about the risks that Huawei's presence in their networks present — actual risks to their people, to the loss of privacy protections for their own people, to the risk that China will use this in a way that is not in the best interest of Hungary."

Pompeo says the presence of Chinese telecom infrastructure could drive a technological wedge between the U.S. and some allies.

"It also makes it more difficult for America to be present," Pompeo said. "That is, if that equipment is co-located where we have important American systems, it makes it more difficult for us to partner alongside them."

Pompeo said he had raised the concerns with Hungarian Foreign Minister Peter Szijjarto and would also do so with nation-



Hungarian Minister of Foreign Affairs and Trade Peter Szijjarto (right) shakes hands with Pompeo

alist Prime Minister Viktor Orban, who has been criticized for seeking closer ties with Russia and China and for increasingly authoritarian rule at home.

"We want to make sure we identify [to] them the opportunities and the risks with using that equipment. And then they will get to make their decisions," Pompeo said.

The U.S. has repeatedly accused China of using technology to pilfer trade secrets. China recently has said that it's "totally unreasonable" to make some of these accusations and that the U.S. is just trying to suppress a rising competitor.

At a news conference with Pompeo, Szijjarto acknowledged that Huawei is present in Hungary but played down its position in the market. He also made the point repeatedly that Hungary accounts for only 1.2 percent of European Union trade with China.

"This does not endanger us from being an ally," Szijjarto said.

Pompeo said he hoped to reverse what he called a decade of U.S. disengagement in Central Europe that created a vacuum Russia and China have exploited. Over the course of the past 10 years, he said, Russian President Vladimir Putin and Chinese leaders have become much more aggressive in the region and made inroads.

The administration of Trump's predecessor, Barack Obama, had largely steered clear of Orban, who won a third consecutive term last year in a campaign based on anti-immigration policies and whose policies have been met with street protests and deepening concern within the EU.

Pompeo put the blame for much of the backsliding on a lack of U.S. engagement.

"I think for a long time we shunned them in a way that drove them to fill the vacuum with folks who didn't share our values," he said. "The Russians and the Chinese ended up getting more influence here, they do not remotely share the American ideals that we care so deeply about."

Pompeo was given a list of concerns in a meeting with Hungarian civic leaders. Some of their groups have been targeted by legislation making their work more difficult, like a tax on funds received from abroad and the possible jail time for those convicted of aiding asylum seekers. Three groups that took part said they believed Pompeo would bring them to Orban.

"The meeting and the openness to the opinion of the civic groups again demonstrated that the American leadership is committed to the defense of the values of the rule of law and the role of civil society," the groups said in a statement. **AP**



Uighurs and their supporters rally across the street from United Nations headquarters in New York last March

paign, "China has more than 1 billion people, do we need to release a video of everyone?"

Hua on Monday called Turkey's statement "a very bad mistake." She said the video of Heyit, released by the state outlet China Radio International, showed that claims of his death were an "absurd lie." She said the renowned musician and poet was being investigated for allegedly endangering national security.

The video shows Heyit in a gray sweater against a nondescript gray wall. He states his name and gives the date as Feb. 10, 2019, then says that he is in good health and has not been abused.

China, show us their videos if they are alive!

#METOOUYGHUR

Uighurs to China: Post a video of my missing relatives, too

Yanan Wang, Beijing

MEMBERS of the Uighur Muslim ethnic group are calling on China to post videos of their relatives who have disappeared into a vast system of internment camps.

The social media campaign, launched yesterday under the hashtag #MeTooUyghur, follows the release of a state media video showing famed Uighur musician Abdurehim Heyit, who many believed had died in custody.

"China, show us their videos if they are alive!" Halmurat Harri, a Finland-based Uighur activist, wrote on Twitter. He urged the government to also release videos to prove that others believed detained are in good health amid reports of neglectful and sometimes brutal conditions in the camps.

China has come under increasing scrutiny for the camps, which hold an estimated 1 million minority Muslims in its far west Xinjiang region. Former detainees who fled overseas say that while they were held captive,

they were ordered to renounce their faith and pledge loyalty to the ruling Communist Party through indoctrination tactics reminiscent of the Cultural Revolution.

Beijing, which long denied the existence of such facilities, now says they are vocational training centers where Uighurs, Kazakhs and others receive free skills education. Surveillance cameras, security checkpoints and riot police have become ubiquitous in Xinjiang in recent years, but the government maintains that such measures are necessary to com-

bat separatist violence and latent religious extremism.

In a rare show of public criticism from a majority Muslim nation, Turkey on Saturday called China's treatment of Uighurs "a great cause of shame for humanity." Citing reports of Heyit's death, the Turkish foreign ministry condemned "concentration camps" and "systematic assimilation" to which Turkic Muslims in Xinjiang are subject.

At a regular news briefing on Tuesday, Chinese foreign ministry spokeswoman Hua Chunying said of the #MeTooUyghur cam-

The authenticity of the video could not be verified, and it was not clear where and by whom it had been filmed.

Many Uighurs outside of China have said they are unable to contact relatives still in Xinjiang. Fearing that their loved ones have been ensnared by the security dragnet, they say they do not even know whether their family members are dead or alive.

The mere act of communicating with someone overseas could spur detention, Uighurs say, and as a result many of their relatives in China have blocked them on social media. On Twitter, Uighurs abroad posted photos of themselves holding up images of their missing parents, children and siblings.

If they are still alive, the posts said, the Chinese government should release videos of them too. **AP**

US sees Trump-Xi meeting soon as Lighthizer arrives in Beijing

THE Trump administration said the U.S. president still wants to meet China's Xi Jinping in an effort to end the trade war, a sign of optimism as negotiators from the world's two-biggest economies start their latest round of talks this week.

"He wants to meet with President Xi very soon," White House adviser Kellyanne Conway said yesterday [Macau time] on Fox News. "This president wants a deal. He wants it to be fair to Americans and American workers and American interests."

Uncertainty whether



Top negotiators: Robert Lighthizer, Liu He and Steven Mnuchin

the leaders will meet to finalize an agreement has stoked concerns that negotiations are faltering as the March 1 deadline

approaches. If there's no deal by then, President Donald Trump has threatened to more than double the rate of tariffs on

USD200 billion in Chinese imports.

Negotiators from the two countries are meeting this week in Beijing, with

U.S. officials pressing China to commit to deeper reforms to a state-driven economic model that they say hurts American companies. Mid-level officials began discussions Monday in preparation for two days of talks starting tomorrow involving U.S. Trade Representative Robert Lighthizer, Treasury Secretary Steven Mnuchin and Chinese Vice Premier Liu He. Lighthizer and Mnuchin were seen arriving at a Beijing hotel yesterday.

Aides to Trump say this week's talks are important as they need to demonstrate credible progress to both the president and financial markets. But the two sides are only just starting the work of drafting a common document and still tussling over how

a deal may be enforced, which U.S. officials have repeatedly called a crucial element.

As a result some aides privately acknowledge the most likely scenario is for the March 1 deadline to be extended and for tariffs on some \$200 billion in Chinese imports not to be raised to 25 percent as Trump as threatened.

The question they are mulling is how to do so while maintaining pressure on the Chinese side and the urgency that has accompanied the current discussions. For that reason some officials are keen for any extension not to be open-ended. They also are eager not to let the timing of a Trump/Xi meeting to close the deal slip much past the end of March. **Bloomberg**

AUSTRALIA

Refugee footballer freed by Thailand returns home

Rod McGuirk, Canberra

A refugee soccer player thanked Australians on his return home yesterday hours after the threat of extradition to Bahrain was lifted and three months after he was detained in Thailand.

Hundreds of supporters carrying welcome signs and singing "You'll Never Walk Alone" were waiting at Melbourne Airport when Hakeem al-Araibi arrived on a commercial flight direct from Bangkok.

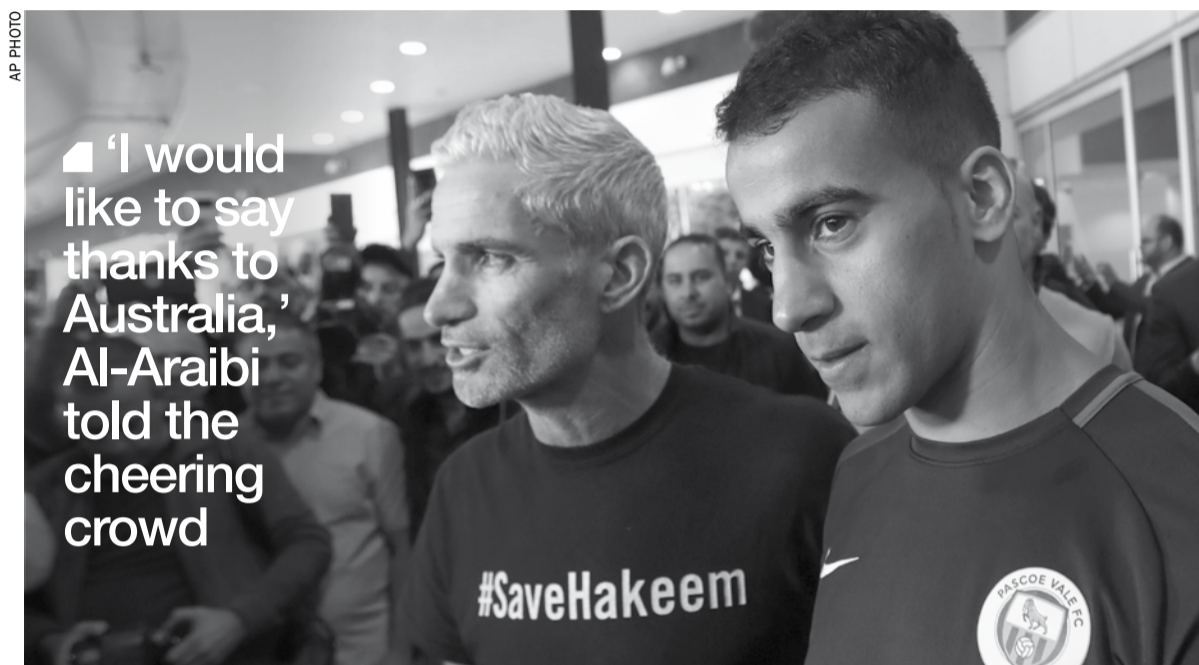
"I would like to say thanks to Australia," Al-Araibi told the cheering crowd. "It's amazing to see all of the people here and all of the Australian people and all of the media who supported me."

Thailand had come under great pressure from Australia's government, sporting bodies and human rights groups to send Hakeem al-Araibi back to Australia, where he has refugee status and plays semi-professional soccer.

Former Australia national team captain Craig Foster, who has been leading the campaign for al-Araibi's release, said he could not sleep until he received word from the Australian embassy in Bangkok that the 25-year-old's flight had left.

Foster was by al-Araibi's side with an arm around the footballer as they faced the crowd.

"So this is the man, probably the most famous young man in Australia right now," Foster said. "Something of this magnitude doesn't happen without an incredible team behind, and there's been an amazing coalition of peo-



Refugee soccer player Hakeem Al-Araibi (right) arrives in Melbourne yesterday

AP PHOTO

▲ 'I would like to say thanks to Australia,' Al-Araibi told the cheering crowd

ple, right from around the world."

Prime Minister Scott Morrison, who wrote twice to his Thai counterpart Prayuth Chan-ocha in a bid to secure al-Araibi's freedom, thanked Australians as well as Thai authorities.

"I want to thank all Australians for their support in achieving this outcome," Morrison tweeted.

"We are grateful to the Thai government and thank them for the way they have engaged with us to enable Hakeem to return to Australia," he added.

Two Australian expert cave divers who had helped rescue 12 boys and their soccer coach from a flooded Thai cave in July also wrote to the Thai prime minister last week pleading for al-Araibi's release.

Anesthetist Richard Harris and

his dive buddy Craig Challen, a retired veterinarian, were last month named joint winners of Australian of the Year Award trophies, one of Australia's most prestigious awards.

"The issue had just gained more and more prominence and Richard and I both realized that we're in a position to hopefully give the issue a little bit of a nudge and contribute in our own little way," Challen told Australian Broadcasting Corp.

Thai prosecutors on Monday submitted a request to a court to withdraw the case to extradite al-Araibi to Bahrain, where he faces a 10-year prison sentence for an arson attack that damaged a police station. He has denied those charges and says the case is politically motivated.

Prosecutors made the decision after Thailand's foreign ministry sent their department a letter Monday indicating that Bahrain had withdrawn its request for al-Araibi, a Thai official said.

Officials in Bahrain, an island kingdom off the coast of Saudi Arabia that's home to the U.S. Navy's 5th Fleet, said the country "reaffirms its right to pursue all necessary legal actions against" al-Araibi.

Al-Araibi, a former Bahraini national team player, says he fled Bahrain due to political repression and that he fears torture if he returns.

He was detained at the request of Bahrain relayed through Interpol upon his arrival in Bangkok in November while on a honeymoon with his wife.

Thailand's foreign ministry said last week that al-Araibi was detained because Australian authorities had forwarded them an Interpol Red Notice that Bahrain was seeking his arrest. Australian police acknowledged doing so, but there have been questions raised about why the Red Notice appeared to have been issued just before al-Araibi departed, and whether Bahraini authorities had been tipped off about his travel plans.

With al-Araibi now free, attention has quickly shifted to who is to blame for his predicament in Thailand.

Opposition foreign affairs spokeswoman Penny Wong said senators will quiz Australian bureaucrats at committee hearings next week about why the system had failed al-Araibi.

"I'd encourage the government to be upfront about this," Wong said. "I think the Australian community does want to know how this occurred and we do need to consider whether the system is fit-for-purpose."

Guy Goodwin-Gill, a University of New South Wales expert on international law, said both Australia and Interpol had mishandled al-Araibi's case.

Australian Federal Police should not have advised Thailand that someone subject to a Red Notice was traveling. Australia's Department of Foreign Affairs and Trade should have advised al-Araibi not to travel until the Red Notice was revoked, Goodwin-Gill said.

Interpol should exercise more oversight and review the circumstances of cases with a political element, he said.

It was not clear whether Australia had informed Bahrain that al-Araibi was flying, although Bahrain requested the Red Notice on the same day that al-Araibi received his Thai visa, Goodwin-Gill said.

Foster called for an investigation of Interpol. **AP**

THAILAND and the United States yesterday hosted the opening ceremony for the annual Cobra Gold military exercise, the biggest activity of its type in the Asia-Pacific region with 29 nations taking part as participants or observers.

Seven nations in addition to Thailand and the United States are active participants: Singapore, Japan, China, India, Indonesia, Malaysia and South Korea. About 4,500 U.S. personnel, on land and sea, are taking part.

The acting head of the U.S. diplomatic mission in Thailand, Peter Haymond, said at the ceremony in the northern Thai province of Phitsanulok that the aim of the exercise, first held in 1982, is to strengthen cooperation

Thailand and US launch annual Cobra Gold military exercise

and inter-operability.

There are three major components of the exercise, which ends Feb. 22: military field training, humanitarian assistance and disaster relief training. Its goals include "enhancing maritime security, preventing and mitigating emerging disease threats, and responding to large-scale natural disasters," a U.S. statement said.

The ceremony was attended by Thai Chief of Defense Forces Gen. Pornpipat Benyasri and the commander of the U.S. Army First Corps, Lt.

Gen. Gary J. Volesky, representing the U.S. Indo-Pacific Command.

"We have witnessed that this Thai-American initiative has become a significant milestone of military collaboration that has expanded to the regional level," a statement issued by the exercise quoted Pornpipat as saying.

"I believe that not only has Cobra Gold served as a platform for understanding and working together in the region, but has now become beneficial for our other strategic partners," he said. **AP**



From left: Acting U.S. ambassador Peter Haymond, The Royal Thai Armed Forces, Gen. Pornpipat Benyasri, Commander, and U.S. Army First Corps representing U.S. Indo-Pacific Command Lt. Gen. Gary J. Volesky

AP PHOTO

MALAYSIA

Wildlife group says authorities seize record 30-ton pangolin haul

MALAYSIAN authorities have seized a record 30 tons of pangolin and pangolin products in eastern Sabah state on Borneo, the biggest such bust in the country, a wildlife monitoring group said yesterday.

The monitoring network Traffic said in a statement that Sabah police this month uncovered two major pangolin processing facilities, throwing a spotlight on Sabah's role in the sourcing and trafficking of the endangered scaly mammal.

Sabah police said over the weekend they had seized three refrigerated containers containing 1,800 boxes filled with frozen pangolins, another 572 frozen pangolins in separate freezers, 61 live pangolins and 361 kilograms of pangolin scales. Two bear paws and carcasses of four flying fox were also recovered. A 35-year-old Malaysian man, believed to be a factory manager, has been detained.



The pangolin is said to be the most widely trafficked mammal in the world, and its scales are in high demand in Asia for use in traditional Chinese medicine.

The scales are made of keratin, the same material in human fingernails. Their meat is also considered a delicacy in China and other Asian countries.

Sabah police chief Omar Mammah said in the statement that initial investigations showed the facility has operated for seven years and that the suspect had bought the pangolins from local illegal hunters for distribution locally and to the neighboring state of Sarawak. He estimated the haul to be worth at least 8.4 million ringgit (USD2 million).

Police estimate the haul to be worth at least USD2 million

Traffic said the whole pangolin bodies found frozen and boxed were likely to have been sold for meat consumption.

"Including this bust, Sabah has been implicated in over 40 tons of pangolin smuggling since August 2017, including 13 tons of

African pangolin scales," it said.

It said the seizures came a decade after Sabah authorities discovered logbooks in 2009 kept by another pangolin trafficking ring. It said the logbooks revealed that about 22,200 pangolins were killed and 834.4 kilograms of pangolin scales sourced throughout the state and supplied to the syndicate over 13 months.

There were occasional seizures of live and processed pangolins since then. But a massive seizure of African pangolin scale shipments in 2017 at a Sabah port and at the Kuala Lumpur International airport originating from Sabah has since highlighted Sabah's emerging role as a transit point in the global trafficking of pangolin scales from Africa to Asia, TRAFFIC said.

The latest "seizure and the 2009 discovery confirm that Borneo is still an important source of pangolins for the illegal trade," Traffic communications officer Elizabeth John told the Associated Press. AP

AD



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A new barrier is built along the Texas-Mexico border near downtown El Paso

USA

Budget deal allows far less money than Trump wanted for wall

Andrew Taylor & Alan Fram,
Washington

CONGRESSIONAL negotiators reached agreement to prevent a government shutdown and finance construction of new barriers along the U.S.-Mexico border, overcoming a late-stage hang-up over immigration enforcement issues that had threatened to scuttle the talks.

Republicans were desperate to avoid another bruising shutdown. They tentatively agreed today [Macau time] to far less money for President Donald Trump's border wall than the White House's USD5.7 billion wish list, settling for a figure of nearly \$1.4 billion, according to congressional aides. The funding measure is through the fiscal year, which ends on Sept. 30.

The agreement means 55 miles (88 kilometers) of new fencing — constructed through existing designs such as metal slats instead of a concrete wall — but far less than the 215 miles (345 kilometers) the White House demanded in December. The fencing would be built in the Rio Grande Valley in Texas.

"With the government being shut down, the specter of another shutdown this close, what brought us back together I thought tonight was we didn't want that to happen" again, said Sen-

nate Appropriations Committee Chairman Richard Shelby, R-Ala.

Details won't be officially released until Tuesday, but the pact came in time to alleviate any threat of a second partial government shutdown this weekend. Aides revealed the details under condition of anonymity because the agreement is tentative.

"Our staffs are just working out the details," said House Appropriations Committee Chairwoman Nita Lowey, D-N.Y.

The pact also includes increases for new technologies such as advanced screening at border entry points, humanitarian aid sought by Democrats, and additional customs officers.

This weekend, Shelby pulled the plug on the talks over Democratic demands to limit immigrant detentions by federal authorities, frustrating some of his fellow negotiators, but Democrats yielded ground on that issue in a fresh round of talks.

Asked if Trump would back the deal, Shelby said: "We believe from our dealings with them and the latitude they've given us, they will support it. We certainly hope so."

Trump traveled to El Paso, Texas, for a campaign-style rally yesterday focused on immigration and border issues. He has been adamant that Congress

approve money for a wall along the Mexican border, though he no longer repeats his 2016 mantra that Mexico will pay for it, and he took to the stage as lawmakers back in Washington were announcing their breakthrough.

"They said that progress is being made with this committee," Trump told his audience, referring to the congressional bargainers. "Just so you know, we're building the wall anyway."

■ Trump softened his rhetoric on the wall but ratcheted it up when alluding to the detention beds issue

Democrats carried more leverage into the talks after besting Trump on the 35-day shutdown but showed flexibility in hopes on winning Trump's signature. After yielding on border barriers, Democrats focused on reducing funding for detention beds to curb what they see as unnecessarily harsh enforcement by Immigration and Customs Enforce-

ment, or ICE.

The agreement yielded curbed funding, overall, for ICE detention beds, which Democrats promised would mean the agency would hold fewer detainees than the roughly 49,000 detainees held on Feb. 10, the most recent date for which figures were available. Democrats claimed the number of beds would be ratcheted down to 40,520.

But a proposal to cap at 16,500 the number of detainees caught in areas away from the border — a limit Democrats say was aimed at preventing overreach by the agency — ran into its own Republican wall.

Democrats dropped the demand in the round of talks, and the mood in the Capitol improved markedly.

Trump met later on with top advisers in the Oval Office to discuss the negotiations. He softened his rhetoric on the wall but ratcheted it up when alluding to the detention beds issue.

"We can call it anything. We'll call it barriers, we'll call it whatever they want," Trump said. "But now it turns out not only don't they want to give us money for a wall, they don't want to give us the space to detain murderers, criminals, drug dealers, human smugglers."

The recent shutdown left more than 800,000 government

workers without paychecks, forced postponement of the State of the Union address and sent Trump's poll numbers tumbling. As support in his own party began to splinter, Trump surrendered after the shutdown hit 35 days, agreeing to the current temporary reopening without getting money for the wall.

The president's supporters have suggested that Trump could use executive powers to divert money from the federal budget for wall construction, though he could face challenges in Congress or the courts.

The negotiations hit a rough patch Sunday amid a dispute over curbing ICE, the federal agency that Republicans see as an emblem of tough immigration policies and Democrats accuse of often going too far.

According to ICE figures, 66 percent of the nearly 159,000 immigrants it reported detaining last year were previously convicted of crimes. Reflecting the two administration's differing priorities, in 2016 under President Barack Obama, around 110,000 immigrants were detained and 86 percent had criminal records.

Few convictions that immigrants detained last year had on their records were for violent crimes. The most common were for driving while intoxicated, drugs, previous immigration convictions and traffic offenses.

The border debate got most of the attention, but it's just part of a major spending measure to fund a bevy of Cabinet departments. A collapse of the negotiations would have imperiled another upcoming round of budget talks that are required to prevent steep spending cuts to the Pentagon and domestic agencies. **AP**

EU said to mull response to China hacking after UK report

EUROPEAN Union member states are considering a possible joint response to cyber-attacks allegedly conducted by a Chinese state-linked hacker group after the U.K. presented evidence last month about network infiltration, according to people familiar with the matter.

U.K. experts briefed EU colleagues at a technical meeting on Jan. 28, providing evidence of both software and hardware attacks by the group known as Advanced Persistent Threat 10, or APT 10, said some of the people, who asked not to be identified as the talks were private. They wouldn't give details about the alleged hardware attack, saying the information was classified.

Officials who were at the meeting discussed potential responses, such as sanctions or a joint warning, according to two of the people. The issue will probably be discussed at a scheduled EU-China Summit in April, one of the officials said.

The focus on APT 10 is part of



a broader clampdown by Europe and the U.S. on alleged espionage and intellectual property theft by China. The hacker group was at the center of indictments in December by the U.S. Justice Department, which accused Chinese officials of orchestrating a decade-long espionage campaign that involved infiltrating com-

panies in the U.S. and more than a dozen other countries, drawing a strong denial from China.

The U.K.'s evidence on APT 10 is related to those indictments, one of the people said.

"Some countries' accusations against China on the cyber-security issue are unfounded and groundless, driven by ulterior

motives," the Chinese Mission to the EU said in a statement when asked about the allegations. "We urge the relevant parties to stop defaming China, so as not to undermine their bilateral relations and cooperation with China."

For any retribution against China tied to cyber-attacks, the EU would need to agree unanimously that the country was responsible and not all EU members currently agree, according to one of the people familiar with the matter. The EU is developing protocols to respond to malicious cyber activities, for instance by imposing sanctions, but it can be challenging to clearly attribute actions to any individuals or nation-state.

The U.K. Foreign Office in December joined Washington in pressing the accusations against APT 10, saying that the group acted on behalf of the Chinese government "to carry out a malicious cyber campaign targeting intellectual property and sensitive commercial data in Europe, Asia and the U.S."

NATO defense ministers will also address the threat of Chinese cyber-attacks when they meet in Brussels today.

"We have seen the reports from allies about their concerns about Chinese activity related to infrastructure and cyber and these are reports we take seriously and we will continue to consult on these issues," NATO Secretary General Jens Stoltenberg told reporters in Brussels yesterday. "One of the challenges of the cyber attacks, and we have seen more and more of them, is attribution."

The U.S. Justice Department claimed that the group used a technique known as spear phishing, in which emails that pretend to be from legitimate addresses are sent with attached documents and files that secretly install malware if opened. That can give hackers access to a subject's computer and allow them to steal user names and passwords, files and other information.

The U.S. indictments, which didn't mention any hardware attacks by the group, also said the hackers targeted the networks of managed service providers, which remotely manage businesses and governments' IT infrastructure, in order to gain unauthorized access to their clients' networks. **Bloomberg**

AD

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what's ON



SCENES OF MACAU

TIME: 10am-7pm (Monday to Friday)

3pm-7pm (Saturday; closed on Sundays and public holidays)

UNTIL: February 21, 2019

VENUE: Rui Cunha Foundation Gallery

ENQUIRIES: (853) 2892 3288

ASSEMBLAGE OF TREASURES - EXHIBITION OF THE MACAU MUSEUM COLLECTION FOR CELEBRATION OF THE 20TH ANNIVERSARY

TIME: 10am-6pm (ticket booth closes at 5:30pm; closed on Mondays)

UNTIL: February 24, 2019

VENUE: Macau Museum

ADMISSION: MOP15 (free admission on Tuesdays and on the 15th of every month)

ENQUIRIES: (853) 2835 7911

SPARKLING GARDEN - GUAN HUI BIN WORKS

TIME: 10am-7pm (last admission 6:30pm; closed on Mondays)

UNTIL: February 24, 2019

VENUE: Macau Museum of Art

ADMISSION: Free

Enquiries: (853) 8791 9814

DISCOVER MACAU: MUSEUM OF TAIPA AND COLOANE HISTORY

TIME: 10am-6pm daily (last admission at 5:30pm; closed on Mondays)

ADDRESS: Rua Correia da Silva, Taipa

ADMISSION: Free

ENQUIRIES: (853) 8988 4000

Offbeat

NIELSEN SAYS JUST UNDER 20 MILLION WATCHED GRAMMY AWARDS



Lady Gaga (right) and Mark Ronson perform "Shallow" at the 61st annual Grammy Awards

Nearly 20 million people watched Childish Gambino and Kacey Musgraves earn four trophies each at the Grammy Awards, about the same audience as the annual music show had last year.

The Nielsen company estimated the Grammy audience size at 19.9 million. The 2018 audience of 19.8 million had been the Grammys' smallest audience in a decade.

Alicia Keys hosted the awards show, which last nearly four hours.

The night had some strong performances, particularly by women. Cardi B, Brandi Carlile, Janelle Monae and Musgraves all had memorable turns onstage, with Dolly Parton and Diana Ross participating in their own crowd-pleasing tributes.

Still, the night had its share of bad vibes. Childish Gambino and Kendrick Lamar declined invitations to attend, and Ariana Grande pulled out following a dispute with producers. The Grammys also cut short the acceptance speeches of several Grammy winners, including Drake and Musgraves.

The Grammys at least stopped the steep audience erosion evident last year. The 2017 telecast was seen by 26.1 million people, with the show generally getting an audience of between 20 and 30 million the last decade.

CBS said that according to the media analytics firm Netbase, the Grammys drove more social media conversation than any awards show over the past two years.

TV canal macau



13:00	TDM News (Repetição)
13:30	Telejornal RTPi (Diferido)
15:00	Mistura Fina
15:50	Zig Zag
16:05	Os Compadres
16:50	Quem Quer Ser Milionário
17:45	Tempo Final
18:30	TDM Entrevista (Repetição)
19:05	China - Portugal: 40 Anos Relações Diplomáticas (Repetição)
19:35	Os Nossos Dias Sr.2
20:30	Telejornal
21:15	Montra do Lilau
21:50	China - Portugal: 40 Anos Relações Diplomáticas
22:20	O Último Reino Sr.1
23:15	TDM News
23:50	Resumo Liga dos Campeões 2018/2019
00:10	Curso de Cultura Geral
01:05	Telejornal (Repetição)
01:50	RTPi Directo

cinema



CINETEATRO

From 04 FEB

I LOVE YOU, YOU'RE PERFECT, NOW CHANGE!

ROOM 1

2:30, 4:30, 7:30, 9:30 pm

Director: Wong Cho Lam

Starring: Eric Tsang, Teresa Mo, Ivana Wong,

Language: Cantonese (Chinese & English)



MARY POPPINS RETURNS

ROOM 2

2:15, 4:45, 7:15, 9:45 pm

Director: Rob Marshall

Starring: Julie Andrews, Meryl Streep, Colin Firth

Language: English

Duration: 130min



A LIFETIME TREASURE

ROOM 3

7:30, 9:30 pm

Director: Andrew Lam Man Chung

Starring: Louis Cheung, Ivana Wong, Andrew Lam Man

Language: Cantonese (Chinese & English)

Duration: 90min



THE LEGO MOVIE 2

ROOM 3

4:00, 7:45 pm

Director: Mike Mitchell

Starring: Chris Pratt, Elizabeth Banks, Will Arnett

Language: Cantonese (Chinese & English)

Duration: 106min

this day in history



2001 LANDMARK AIDS CASE BEGINS IN SCOTLAND

A man has gone on trial in Glasgow for knowingly infecting a woman with the HIV virus in a case believed to be the first of its kind in Scotland.

Stephen Kelly, 33, is charged with taking no precautions when having sex with a former girlfriend despite knowing he was HIV-positive.

Mr Kelly contracted HIV in prison after sharing needles to inject heroin.

He met mother-of-three Anne Craig in 1994 after leaving prison but in court Ms Craig said he did not tell her about his condition for more than three months.

Ms Craig said initially Mr Kelly had denied being infected and said he had tested negative in prison.

It was only when Miss Craig began feeling unwell and took a blood test that revealed she had contracted HIV that Mr Kelly revealed the truth about his condition.

Ms Craig, 34, said that at first Stephen Kelly told her he had only just discovered that he had caught the virus from a previous girlfriend.

But she said he later changed his story.

"Mr Kelly told me he had actually caught the virus in Glenochil Prison and the story he told me was a fabrication," she said.

Mr Kelly denies telling Ms Craig it was safe to have unprotected sex with him and alleges he told her the truth about his condition from the start.

After learning that she had the HIV virus in March 1994 Miss Craig stayed with Kelly for several months but went to the police after they broke up.

The case continues.

Courtesy BBC News

IN CONTEXT

After a nine-day trial the jury at Glasgow High Court took just two hours to find Stephen Kelly guilty of "culpable and reckless" conduct.

Kelly was sentenced to five years in prison.

Aids campaigners were outraged at the sentence saying it could deter people from being honest about their HIV-positive status.

There were also concerns that police obtained Kelly's blood samples from a confidential clinical trial to use in the case against him.

YOUR STARS

Aries Mar. 21-Apr. 19 Your curiosity, although it's certainly a useful asset, is something you should try to keep a handle on today. It's not wise to go exploring in unknown territory;

Taurus April 20-May 20 Chances are, this bravado is masking a lack of confidence. Take this person's experience as a cautionary tale, and be grateful that you have no reason to deal with similar insecurities.

Gemini May 21-Jun. 21 Your positive outlook isn't going to go to waste, but you have to acknowledge that while it can cheer you and make you feel better, it can't always change how other people feel.

Cancer Jun. 22-Jul. 22 If you're looking for a productive way to spend your day, stop. This is not a good day to try and mold your experiences—you have to let your life unfold before you today.

Leo Jul. 23-Aug. 22 Taking time to double-check things is always a good idea, and that is especially true today. This is a very good day to do research and hear what the experts have to say.

Virgo Aug. 23-Sept. 22 Go somewhere that makes you feel pampered—whether it's a fancy restaurant, a posh spa or front-row seats at the theater. Remind yourself that you deserve to be treated well, and you will start being treated well.

Libra Sep.23-Oct. 22 You've got a hunch about what to do next, but it will be good to hear them agree with you. Once you get some advice, your stress level will drop, so you'll be able to focus on getting the job done.

Scorpio Oct. 23 - Nov. 21 If you think that you are working too hard to compete with those who have no idea what it is like to struggle to brainstorm, today will be a day when you finally one-up them!

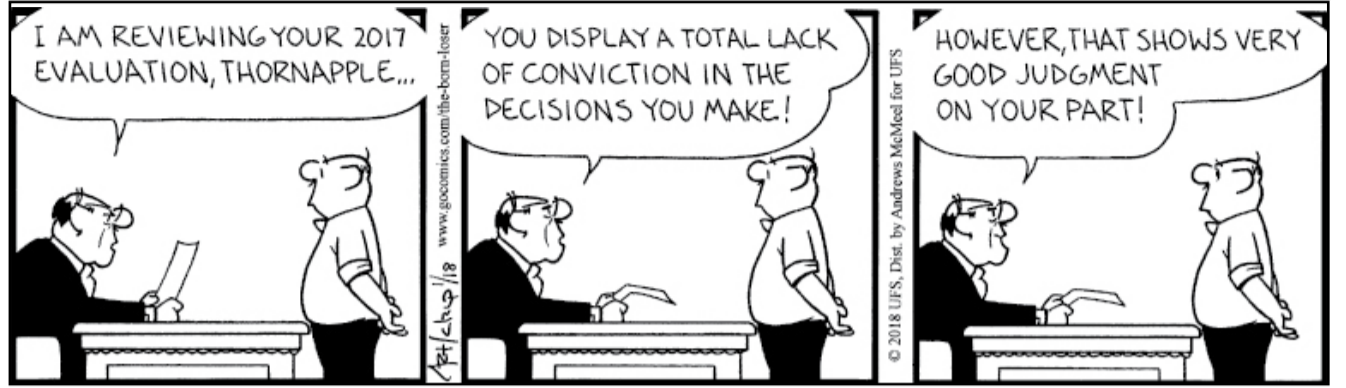
Sagittarius Nov. 22-Dec. 21 Be true to what you see as possible, even if it means that some people might accuse you of being too pessimistic. You know the truth, so you should have no hesitation whatsoever to speak it—loudly.

Capricorn Dec. 22-Jan. 19 It has been said that the definition of insanity is doing the same thing over and over again and expecting different results—which is probably why you feel as though you're going crazy.

Aquarius Jan. 20-Feb. 18 Just move forward with no set itinerary. Some people may call it aimless wandering, but you should embrace it as exploration. You may even discover a whole new way to travel through life.

Pisces Feb.19-Mar. 20 Those tough-talking people you know and love are just soft, sweet teddy bears deep down inside, and they can be just as insecure as you can be (if not more so).

THE BORN LOSER by Chip Sansom



SUDOKU

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

WEATHER

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

CROSSWORDS

ACROSS: 1- Talons; 6- Swell; 10- Endure; 14- Goddesses of the seasons; 15- Strong ___ ox; 16- Gen. Bradley; 17- Solo; 18- Gambling haven; 19- Liver fluid; 20- Time off; 21- Catamaran, for one; 23- PC panic button; 25- ___ Paulo; 26- Asterisk; 29- Vow; 32- Championship; 37- Sea eagle; 38- Ultimatum word; 39- Intense dislike; 40- In spite of; 43- Coercion; 44- Impose, as a tax; 45- Filled pastry crust; 46- Dutch painter Jan; 47- Identical; 48- Sawbucks; 49- Legal conclusion?; 51- Heston's org.; 53- Make again; 58- Troy story; 62- Round number?; 63- ___ go brag!; 64- Curt; 65- Shakespearean villain; 66- Chilled; 67- For want of ___; 68- Story line; 69- Comin' ___ the Rye; 70- Pilfer;

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

A large crossword puzzle grid with some numbers and letters pre-filled.

USEFUL TELEPHONE NUMBERS

- Emergency calls 999
Taxi 28 939 939 / 2828 3283
Fire department 28 572 222
Water Supply - Report 2822 0088
PJ (Open line) 993
Telephone - Report 1000
PJ (Picket) 28 557 775
Electricity - Report 28 339 922
PSP 28 573 333
Macau Daily Times 28 716 081
Customs 28 559 944
S. J. Hospital 28 313 731
Kiang Wu Hospital 28 371 333
Commission Against Corruption (CCAC) 28326 300
IACM 28 387 333
Tourism 28 333 000
Airport 59 888 88



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AP PHOTO

FOOTBALL LEGEND

England goalkeeper Gordon Banks dies at 81



Banks makes a save against Hungary in Wembley in WC 1966

Steve Douglas, London

GORDON Banks, the World Cup-winning England goalkeeper who was also known for blocking a header from Pele that many consider to be the greatest save in soccer history, has died. He was 81.

English soccer club Stoke, one of Banks' former teams, posted a statement from his family on Twitter yesterday.

"It is with great sadness that we announce that Gordon passed away peacefully overnight," the statement on Twitter said. "We are devastated to lose him but we have so many happy memories and could not have been more proud of him."

No cause of death was given.

Known for his reflexes, Banks

was one of English soccer's most revered players after helping the team win the 1966 World Cup on home soil. He conceded only one goal in five games before England beat West Germany 4-2 in the final at Wembley Stadium.

Banks is the fourth member of the starting lineup to die, following captain Bobby Moore, Alan Ball and Ray Wilson.

"Gordon was a fantastic goalkeeper and I was proud to call him a team-mate," former England teammate Bobby Charlton said on the Manchester United Twitter account. "He will be deeply missed."

At the next World Cup in Mexico in 1970, Banks scurried across his line and dived to his right to stop a downward header from Pele.

"The ground was hard so I thought I should get off my line," Banks recalled to the BBC in 2017,

"and as I dived I had to anticipate how high it was going to bounce. I got a hand to it. The ball actually hit the top of my hand and looked as though it was going into the top of the net."

But Banks managed to scoop the low ball over the crossbar with his right hand.

"As I hit the floor I saw that the ball had missed the goal," Banks said. "At first I thought, 'You lucky so-and-so,' but then I realized it has been a bit special."

Pele recalled he was already shouting "Goal" when he headed the ball.

"Like a salmon leaping up a waterfall, he threw himself to tip the ball over the crossbar," Pele was quoted as saying. "It was an impossible play."

The England team Twitter account yesterday posted a video of

what is often called the "save of the century."

"An all-time great for England," current England coach Gareth Southgate said.

Brazil, however, eventually won that group game 1-0 and then went on to win its third World Cup title.

FIFA also praised Banks by using the clip from 1970, tweeting from its World Cup Twitter account. Banks helped to draw the teams for the 2018 World Cup, attending a ceremony the previous year at the Kremlin in Moscow.

"As one of the finest goalkeepers in football history, Gordon will not only be remembered for his performances on the pitch but also as a champion and gentleman off the pitch," FIFA President Gianni Infantino said.

Banks, who was named FIFA

goalkeeper of the year six times and made 73 appearances for England, was forced to retire in 1972, at the age of 35, after losing the sight in his right eye in a car accident. He lost one of his kidneys to cancer in 2005 and revealed in 2015 that he was facing another battle against cancer.

"If I could make a save like the one against Pele, while playing against the greatest in the world, then I will be able to battle through this health problem," Banks said then.

"Banksie," as he was known, was already in his 20s when he started his club career by making his debut for Chesterfield before spells with Leicester (1959-67) and Stoke (1967-73) in the top division of English soccer. He won the League Cup with Leicester and Stoke. AP

All-Star game marks latest milestone for Michael Jordan

BUZZ Peterson knew Michael Jordan as well as anyone when they were in college.

Roommates and teammates at North Carolina, they spent countless days competing on the basketball court in practice and endless hours talking hoops. Their nights often included shooting pool and tossing cards in their Granville Towers South dorm room. There often were arcade games — before the home video game craze hit — at the Pump House on Franklin Street in downtown Chapel Hill.

But Peterson never saw this coming: His roommate becoming an NBA owner and hos-

ting the league's All-Star game in his home state of North Carolina.

"You know, staring across the dorm room at him back then, no, I never would have thought this would happen," Peterson told The Associated Press.

That's understandable; they were young kids who didn't know any better.

Looking back now, Peterson said he should have known what Jordan's parents instilled in him: He could achieve anything and he was destined for something extraordinary.

"Michael has always been very sharp, very smart," said Peterson,

who now works as an assistant general manager for Jordan's Charlotte Hornets. "He's a very good listener. He gathers information and opinions and then makes decisions. And once he makes the decision to go after something, he goes all out. He is absolutely driven to be successful in whatever he chooses."

It's well-known that Jordan uses failure to motivate him.

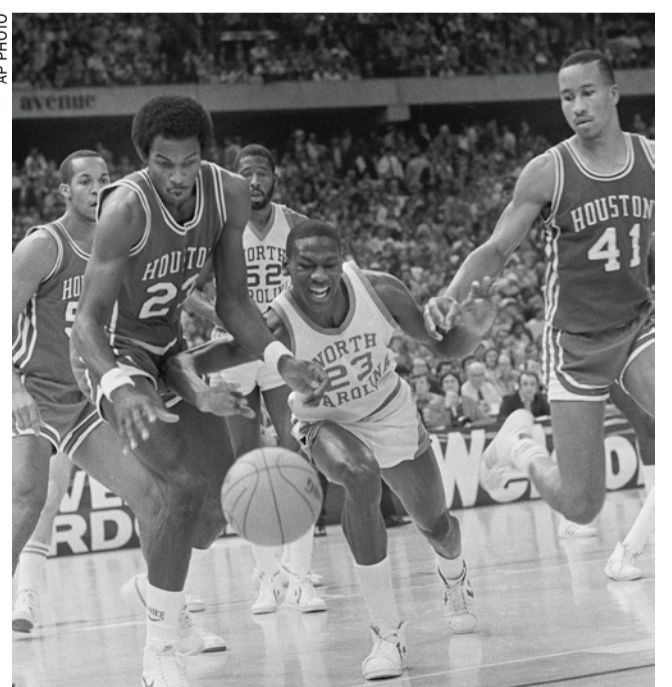
The only thing seemingly that has eluded Jordan, who turns 56 on Sunday — the day of the All-Star game — is ultimate success as an executive and team owner.

His Hornets have yet to win a playoff series since

he took over as majority owner nine years ago and they remain mired in NBA mediocrity while struggling to compete in a small market.

But Jordan wants to keep his team — and the city — relevant. It's one reason he aggressively pursued the All-Star game with such vigor.

"I think getting the All-Star game here is an accomplishment that will go on his list, and it will stand out for him because it's really not about him," said James Jordan Jr., Michael's older brother. "This is an event that's bigger than him. It's really about the world — and he's going to be the host of it." AP



This March 29, 1982, file photo shows Houston's Clyde Drexler (left) and North Carolina's Michael Jordan (center) battling for the ball during an NCAA semifinal final game in New Orleans

opinion

Macau Matters

Richard Whitfield



REST IN PEACE JACK BOGLE

Jack Bogle, the founder of the Vanguard Group, died in January 2019. Bogle established the Vanguard Group in the 1970's and it has since grown to be one of the largest listed and unlisted Index Fund managers in the world, with over USD5.1 trillion under management. He also designed Vanguard so that its fund investors effectively owned it to eliminate the large conflict of interest that is inherent in most investment management businesses, ie they exist to make profits for their investors but can only survive if they make profits from their investors.

Traditionally, highly paid Active Fund managers choose specific stocks to include in their funds that they believe will grow and improve in value in the future, but even the best active manager sometimes makes poor stock picks. By contrast, Index Funds invest in stock markets by buying all the equities in a market index in proportion to their capital weighting in the index. As the price of individual shares rise and fall the Index Fund buys and sells shares to maintain its correlation with the index. A stock market index effectively summarizes all the active managers views on the quality of the businesses underlying the stocks bought and sold in the market, eg a falling stock price indicates that "on average" active managers believe that the underlying business is going downhill and will be worth less in the future.

Thus, Index Funds effectively "follow the herd" to cheaply and efficiently get average returns. By contrast, few active managers can consistently "beat the market" and nearly all under-perform their benchmark index in the long run, after taking transaction costs and their management fees into consideration. With no active management fees, Index Funds are much cheaper to operate than conventional Active Funds. It is estimated that Index Funds now own about 20% of all global equities, up from nothing in the 1970s (when equities were nearly all owned by Active Funds).

Warren Buffett and others have said that, for most people, the best long-term investment they can make is to buy and hold a selection of Index Funds. Most employee defined contribution superannuation funds around the world offer both Index and Active Funds as investment options, and the Index Funds generally perform significantly better than the Active Funds because their management fees are much lower.

All this is increasingly important because people need to plan for their eventual retirement from working life.

Historically, governments and employers provided pensions, but as the world ages this has become unsustainable and superannuation systems that put part of the responsibility for retirement on the individual are emerging. Hong Kong's Provident Fund is a good example. These trends will continue, so if you want a comfortable retirement you had better learn to save and invest part of your income. Moreover, compound interest (where the return on your initial investment also makes a return) means that you had better start your retirement investing when you are young.

When talking to university students, I am always alarmed at how little they understand about the need to save for their retirement and how little they understand about different kinds of investments and their potential returns.

For the most part, government and employer pensions in Macau and nearby regions are not adequate, and so young people need a good private superannuation scheme that gives good returns and compounds for 30+ years if they want a reasonable retirement. Unfortunately, most of my advice in this regard seems to fall on deaf ears. It is an issue that must be addressed through more intensive financial education for young people in the home, while they are in school and university, and even when they commence employment.

THE VIETNAM FOREIGN MINISTER ARRIVES IN NORTH KOREA

Vietnam's foreign minister has arrived in North Korea ahead of a planned summit between U.S. President Donald Trump and North Korean leader Kim Jong Un in Vietnam's capital later this month.

Pham Binh Minh (pictured) arrived yesterday and is expected to stay until tomorrow. No further details of his

schedule have been released by his North Korean hosts.

Vietnam's capital, Hanoi, is to host the summit between Trump and Kim on Feb. 27-28.

The two leaders held their first summit last June in Singapore. The United States is hoping to get a firm commitment on denuclearization from Kim.



Station	Air quality
Roadside	35-55 Moderate
High Density Residential Area	25-45 Good
Ambient	30-50 Good

SOURCE: DSI/MG

Film academy reveals which four Oscars will be given off air



Lindsey Bahr, Los Angeles

THE film academy has finally revealed the Oscar categories that will be presented during the commercial breaks of this year's broadcast in an attempt to shorten the show to three hours.

The Oscars for cinematography, film editing, makeup and hairstyling and live-action short will be presented off-air at this year's ceremony, an Academy of Motion Picture Arts and Sciences spokesperson said yesterday [Macau time]. The winning speeches will air later in the broadcast and will also be live-streamed on Oscar.com and the film academy's social accounts.

Film academy president John Bailey said in a note to members that the executive committees of six branches opted-in to this "slightly edited timeframe" and the board of governors chose four for this year.

"We are committed to presenting a show which we all will be proud of," Bailey said.

In future years, four to six rotating categories could be cut from the broadcast.

The plan to hand out certain awards during commercials to achieve a three-hour runtime on Feb. 24 was announced in August as one of a few changes to combat declining ratings. But unlike the popular Oscar category, which was walked back for

further consideration after impassioned backlash, this one stuck.

The move has been generally disliked by both nominees and many film fans on social media, some of whom have been tweeting with the hashtag #PresentAll24 for weeks.

■ Cuaron is the only nominee in a cut category who is up for other awards, including best director and best picture

"This decision has nothing to do with any decision about cinema. It's a broadcast thing decision. It's about the show, the entertainment. But it should not be part of the discussion of what Academy Awards are about," said "Roma" director and cinematographer Alfonso Cuaron at the Directors Guild Awards earlier this month. "The Academy Awards should be about celebrating the artists in the different categories."

Cuaron is the only nominee

in a cut category who is up for other awards, including best director and best picture. Those will be presented during the broadcast.

"Vice" director Adam McKay said earlier that he was "bummed" by the idea. He had heard whispers that makeup and hairstyling was going to be one of the unlucky categories, which he considered a particular blow for the people who worked so hard to transform Christian Bale into Dick Cheney for his film.

"That crew worked so hard," McKay said. "Vice" is also up for an editing award, which will be presented off air as well.

Last week at the Nominees Luncheon, "Bohemian Rhapsody" editor John Ottman called the change insulting. His ended up being in one of the cut categories as well.

"Bohemian Rhapsody" sound mixer Paul Massey just worried that he wouldn't know what to tell friends and family who wanted to watch the show to possibly see him win. Although he offered one suggestion to ensure a swift show: Seat the below-the-line nominees closer to the stage. For some, it's a long walk up to the podium and show producers have promised that everyone gets only 90 seconds from the time their name is called to get up and say your thanks before the orchestra starts playing.

WORLD BRIEFS

AFGHANISTAN's first president following the withdrawal of Soviet troops from the country and the collapse in 1992 of Kabul's pro-communist government, Sibghatullah Mujadidi, has died. He was 93.



JAPAN Swimming star Rikako Ikee has been diagnosed with leukemia less than 18 months before the Olympics in Tokyo. The 18-year-old Ikee won six gold medals at the Asian Games in Jakarta last year and was tipped to be one of the faces of the 2020 Olympics in her home country.



SPAIN A politically charged trial of a dozen Catalan separatist leaders got underway in Spain's Supreme Court amid protests and the possibility of an early general election being called in the country.

IRAQ The top Pentagon official arrived in Baghdad yesterday to consult with American military commanders and Iraqi government leaders on the future U.S. troop presence in Iraq.



EGYPT says archaeologists have uncovered an ancient workshop used to build and repair ships that dates back to the Ptolemaic era (332 B.C.-30 B.C.) in the Sinai Peninsula.