



FOREIGN BUSINESS IN BANKING SECTOR FALLS

The proportion of international business in the banking sector fell in 4Q2018, according to the latest official information

P2



TURKISH UNI COPYCATS MACAU EMBLEM

P3 MDT REPORT

ISRAEL-CENTRAL EUROPE SUMMIT CANCELED AFTER POLISH PULLOUT

Poland pulled out of a summit in Jerusalem, triggering the collapse of the entire meeting, after the Israeli prime minister said that Poles "collaborated with the Nazis"

P14



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GREATER BAY AREA

Macau, HK to have leading roles

P7

WORLD BRIEFS

CHINA The daughter of a Swedish publisher detained in China said two Chinese businessmen said her father could be released if she stopped talking to the media. Angela Gui said that when she questioned the plan, the mood "became really threatening."

AP PHOTO



CHINA Facing a future demographic crisis and aging society, national leaders are desperately seeking to persuade couples to have more children, but local officials resist. More on p11

AP PHOTO



PHILIPPINES says 136 people, mostly children, have died of measles and 8,400 others have been sickened in an outbreak blamed partly on recent vaccination fears.

More on backpage

GREEK MYTHOLOGY

Amax offloads shares for pennies

P5 GAMING

COURTS

Prosecution drops Costa Nunes Kindergarten sexual abuse case

Renato Marques

THE Public Prosecutions Office (MP) has decided to drop the case of the alleged sexual abuse of children at the D. José da Costa Nunes Kindergarten, Ponto Final newspaper reported, citing sources among the parents of children enrolled at the kindergarten.

According to the report, parents have been receiving notifications from the MP since last Friday, reaffirming the prosecution's decision in dropping the case based on a "lack of evidence."

The case, which has been ongoing since last May, has been the target of criticism since the start as parents have been unhappy with the methods employed by the Judiciary Police (PJ) during the investigation of sexual abuse. On numerous occasions, including during a press conference held by lawmaker Agnes Lam, parents criticized the PJ and accused them of having a lack of knowledge in questioning children regarding this sensitive matter.

With the MP dropping the case, some parents have once more criticized the PJ of carrying out a poor investigation.

"In our [the parents'] view the investigation was not well done. There were many flaws. When we have cases like this, they [the PJ] should pay attention to details and they simply were not prepared to deal with it," one father said to Ponto Final adding, "what has been reported is not according to what was said by the children [to PJ]."

PAULO BARBOSA



The father also noted that, "the children have been able to demonstrate how they were abused, but the report says otherwise," remarking that children, several times, demonstrated how they were abused through the use of a doll.

The president of the Parents Association of the Kindergarten, Rui Barbosa, told TDM Radio, "we are not entitled to do any kind of interpretation to

the decision of the Public Prosecutions Office. Parents will now have the right, if they see that it is the right thing to do, to appeal and follow all the procedures. Each person will decide for themselves the steps they want to take. [As far as the Association is concerned,] we only want justice to be served and all parents to see this issue solved as quickly as possible."

The case has also generated se-

veral other complaints against staff who provided cleaning services and also assisted in the hygiene of children at the time, as well as an investigation into the administrative procedures. The Association for Macanese Education (APIM), which owns the establishment, decided to fire the staff member involved and this decision received the support of the parents' association.

Internal investigations into the behavior of several other staff members, such as the director of the kindergarten, the psychologist and the class teacher were also carried out by the APIM, suggesting potential disciplinary procedures. The psychologist was suspended from employment duties, and investigations continued to ascertain the roles of the class and school heads in this case. The president of APIM, Miguel Senna Fernandes said over the summer that the investigations were still ongoing. Nevertheless, he expressed confidence that there was enough material to proceed with disciplinary actions, which could range from issuing a warning to the termination of employment.

Parents have once more criticized the PJ of carrying out a poor investigation

The Education and Youth Affairs Bureau carried out an investigation into the administrative procedures taken by the school, resulting in fining the institution MOP12,000 for the breach of some rules of the procedure code when dealing with this type of case.

The Kindergarten staff member accused of sexually abusing the children was questioned and subjected to periodical presentations to the authorities.

According to what is known from the investigations, the medical examination reports of the two alleged female victims showed no evidence of sexual abuse.

Foreign business in banking sector falls

THE proportion of international business in the local banking sector dipped in the fourth quarter of 2018, according to the latest information released by the Monetary Authority of Macao.

The share of international assets in total banking assets recorded in December 2018 decreased

from 86 percent in September 2018 to 85.3 percent, whereas the share of international liabilities in total banking liabilities inched up from 81.1 percent to 81.2 percent.

Non-local currencies continued to be the dominant denominations in international banking transactions. At the end

of the year, the shares of total international assets and total international liabilities denominated in patacas amounted to 0.8 percent each.

Meanwhile, the Hong Kong dollar, the U.S. dollar and the RMB accounted for 43.6 percent, 44.8 percent, and 6.5 percent of total international

assets respectively, as well as 49.8 percent, 39.1 percent, and 6.2 percent of total international liabilities respectively.

According to a statement from the Monetary Authority, the majority of external assets and liabilities continued to be linked to the Greater China region last year.

At the end of December 2018, claims on Hong Kong and mainland China accounted for 34 percent and 33.5 percent of total external assets. Meanwhile, claims on Portuguese-speaking countries and countries along the Belt and Road Initiative constituted respective shares of 1.5

percent and 4.8 percent.

On external liabilities, Hong Kong and Mainland China accounted for 53.7 percent and 15.2 percent of the total respectively, while Portuguese-speaking countries and countries along the Belt and Road Initiative represented 0.6 percent and 12.4 percent respectively. **DB**

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Turkish university has used copycat Macau emblem for a decade

A Turkish university has been using a logo almost identical to the Macau emblem for more than a decade.

The blue version of the lotus flower-based emblem was submitted to Kirklareli University during a design competition in 2008 and adopted shortly after.

■ The designer of the logo insisted it was an original work despite its similarities

The Macau emblem, referred to officially as the "Regional Emblem", has been used in the Macau Special Administrative Region since the 1999 transfer of sovereignty from Portugal to China.

The scandal broke after a



Turkish national spotted the Macau flag in a credit card advertisement featured in a magazine. The individual drew attention to similarities between the Macau flag and the university's logo, and local news outlets pic-

ked up on the revelation.

Kirklareli University did reply to a request for comment by press time.

Shortly after its founding in 2007, Kirklareli University held a design competition to decide



on the institution's logo. According to local media, the competition produced a piece that was criticized for its resemblance to the Japanese flag and ultimately rejected by the university.

A second competition was held

in March the following year and the winning design was presented at a press conference on May 6, 2008. The winning piece was adopted as the institution's emblem and is today plastered across its website and on a large entrance gate to the university campus.

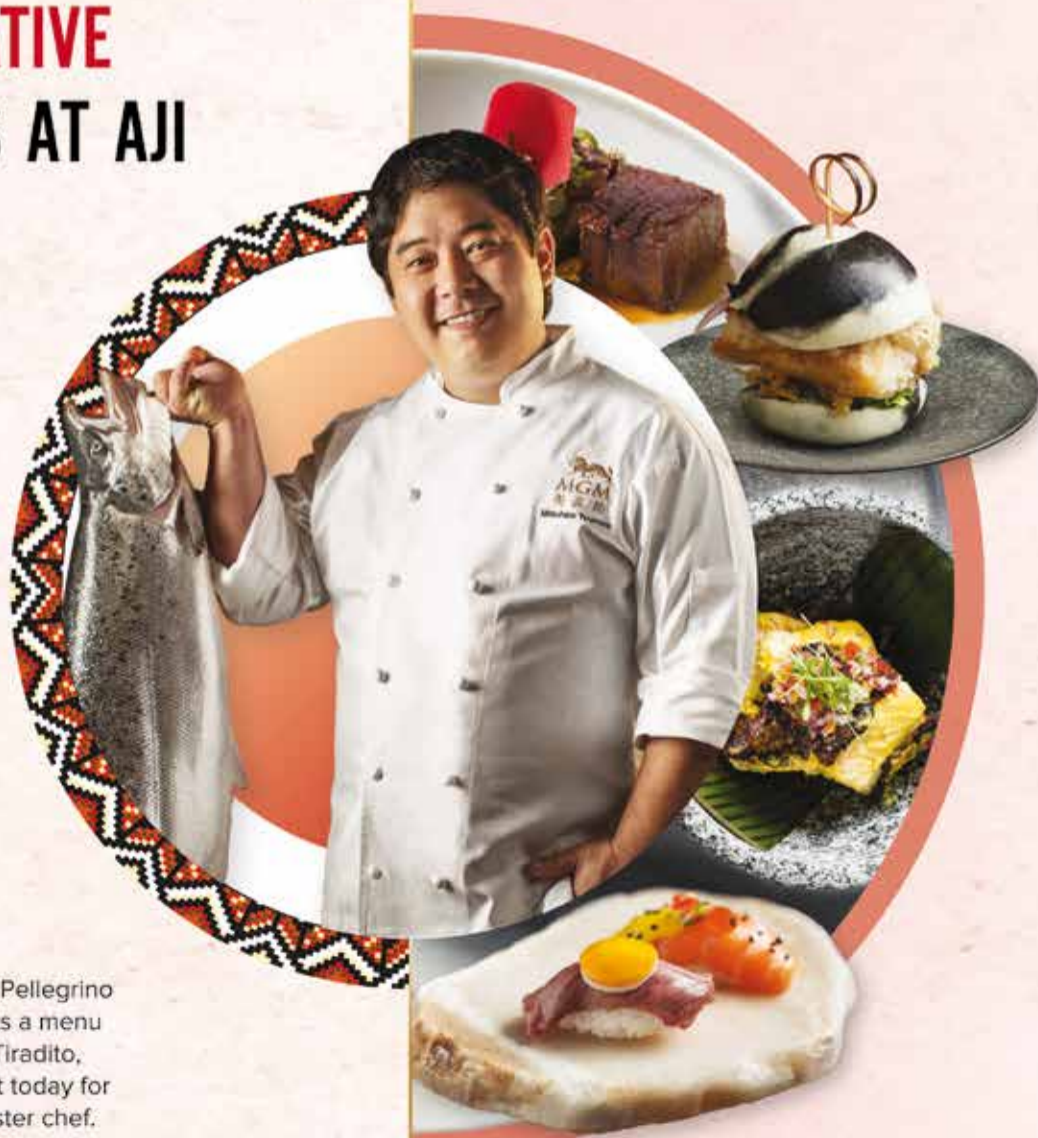
Local media identified the designer of the logo as Abdullah K. and said that he insisted the logo was an original work despite the design having similarities with the Macau emblem.

According to the same media report, Kirklareli University is planning to open another competition to design a new logo, which will encourage the use of features and icons unique to the Kirklareli province.

Kirklareli University is today a member of the Balkan Universities Network and an Erasmus Program participant, according to the university's webpage. The province of the same name is located in northwestern Turkey, bordering Bulgaria on the coast of the Black Sea. **DB**

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Renato Marques

CRIME

PJ investigating case of dead man in Cotai hotel as homicide

THE Judiciary Police (PJ) are investigating the case of the man found dead in a Conrad hotel room in Cotai on Sunday as a homicide, the PJ spokesperson disclosed during yesterday's joint police press conference held at the PJ headquarters.

According to the PJ, the man was found dead at 12:45 p.m. on Sunday. The PJ received an alert from the Fire Services regarding the suspicious case, dispatching investigative officers to the scene.

After a preliminary analysis, PJ criminal investigators found that the man, later identified as a 41-year-old mainland resident surnamed Mui, a regular player in local casinos, had sustained several severe injuries to the chest, namely on the left side, with wounds that indicated the use of a bladed weapon.

The PJ spokesperson said that the man was found on the floor of the hotel room without any identification, cash or any other belongings.

Preliminary forensics also indicated that the time of death would have been less than 24 hours before the body was found.

For the time being, the PJ does not want to reveal information on whether they have suspects of the alleged crime, noting that the case is under investigation and that police are using all possible means to uncover the truth, including by reviewing the hotel unit's surveillance camera footage.

ICE TRAFFICKER

In a separate case, the PJ has found and detained an individual suspected of drug trafficking in case that has been ongoing since June last year.

The case started on June 18, 2018, when the security of a casino located in central Macau found what appeared to be an abandoned mobile phone charger near a slot machine.

Further inspection of the equipment revealed that the charger was not functional and

REINATO MARQUES



that there were 12 packages of the drug known as "Ice" (methamphetamines) with a total weight of 785 grams hidden in its interior.

After reviewing surveillance footage and identifying the suspect, the police started the search and found him on Saturday while he was preparing to reenter Macau through the Border Gate checkpoint.

The suspect, who was intercepted and detained for questioning, admitted to owning the equipment and the drugs found at the casino. The suspect told the police that the drugs were for personal consumption and were to be distributed among his other friends, denying involvement in drug trafficking.

However, the police believe they have enough evidence to suggest that the man possessed the drugs with the intention to resell them. The case was forwarded to the Public Prosecutions Office yesterday under the charges of drug trafficking.

EMAIL EXTORTION

The PJ is warning citizens of a new form of extortion. During the press conference held yesterday, the PJ said it has already received two complaints in the last few days.

The crime involves extortion

from an unknown source through email. The source claims to have "hacked" into the victim's system and threatens to reveal content related to the victim's personal messages and website browsing habits to the public, namely friends and co-workers,

unless the victim pays a ransom of about USD1,000 in cryptocurrency "bitcoin."

According to the spokesperson, both victims who received these threats immediately lodged a complaint to the police and did not report any loss.

Traffic infraction exposes host of other crimes

A police investigation into a motorcyclist who committed a traffic infraction revealed several other illegal activities, a Public Security Police Force spokesperson reported during yesterday's press conference.

According to the report, officers on duty at around 6 p.m. on February 14 spotted a motorcyclist at Rua da Hortense in the northern district making a turn into a one-way street in the opposite direction to which it operated.

The Macau resident, who is in his 40's and works as a mechanic assistant, was pursued by the police and finally stopped where he provided identification but failed to show a valid driving license.

Taken to the police station for further investigation, the man was found to still be subject to a two-year driving ban for a previous offence. Adding to this, the man displayed strange behavior, which led the police to send him to the public hospital to undergo a drug test.

The results revealed that he was under the influence of drugs, and hence he was additionally accused of the consumption of an illicit substance, driving under the influence of drugs and illegal driving during the ban period, besides the initial traffic infraction.

He was presented to the Public Prosecutions Office to be charged for these multiple crimes. **RM**

Gov't abolishes 15-year poultry import ban

THE local government has lifted the 15-year ban on the import of poultry products from Korea, Vietnam, Japan, Thailand, Cambodia, Laos, Indonesia, Taiwan, Guangxi, Hubei and Hunan, according to the Official Gazette.

Chief Executive (CE) Chui Sai On, abolished the ban that was implemented on January 29, 2004, by the former CE, Edmund Ho.

The ban was formerly

described as a preventive measure, following the 2003 bird flu outbreak caused by the H5N1 virus in several Asian countries.

This ban covers poultry eggs, wild birds, fresh and chilled internal organs of poultry and bird-derived products.

According to the Official Gazette, the CE considered the decision due to the change in the avian influenza epidemic situation in these countries and the region. The Official

Gazette also stated that it is considered unnecessary to prohibit or impose restrictions on the import of poultry goods from certain countries or regions.

Imports from the said Asian countries will be allowed from February 18, under a series of conditions including the products needing to be sourced from approved poultry farms and the procedure including a quarantine process that is supervised by veterinarians. **LV**



WIKIMEDIA/THGREENU

GAMING

Amax gives up on Greek Mythology, offloads shares for cheap

AMAX International Holdings is offloading a 24.8 percent share in the defunct Greek Mythology casino for HKD38,000, when it is believed to be valued at more than HKD353 million.

The gaming services firm said that the move was due to the "lack of progress" in acquiring audited financial statements and relevant information and documentation necessary for audit purposes from Greek Mythology (Macau).

As announced in a filing to the Hong Kong Stock Exchange, the Hong Kong-listed gaming services firm sold the stake to local property investment firm Fu Po International Limited.

In the filing, Amax International said the disposal involved an impairment of approximately HKD353.6 million related to its interest in Greek Mythology (Macau), and of another HKD28.5 million owed to the group from the latter entity as of September 30, 2018.



RENATO MARQUES

"The board is of the view that, based on previous discussion with the company's auditor, the impairment and the disposal of the associate [Greek Mythology] could address and resolve the

audit issues arisen by the auditor's prolonged disclaimer of opinion on the company interest in the associate and the amount due," Amax said in the announcement.

The firm also noted that it had not completed its own financial records in the last year and a half, adding that it would now focus on its casinos in Cambodia and Vanuatu.

Greek Mythology casino closed its doors on December 30, 2015, after being in the spotlight since 2012 due to a myriad of disputes.

In June 2012 a hotel shareholder by the name of Ng Man-sun (also known as Ng Wai and Kai See Wai) was hospitalized after being attacked by a gang of six men inside the property. Ng was involved in a dispute with his former girlfriend and business partner, Chen Meihuan, who claimed that she owned 80 percent of the shares in Ng's debt-ridden hotel.

In July 2016, the Macao Government Tourism Office ordered a temporary closure of the casino's hotel - the Beijing Imperial Palace Hotel - for a period of six months. The sanction on the hotel was the result of "serious administrative irregularities" and "illegal reconstructions."

That same year, Amax claimed that the operator of the controversial casino has been keeping them in the dark due to the lack of "valid financial information." LV

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The four cores of the Greater Bay Area

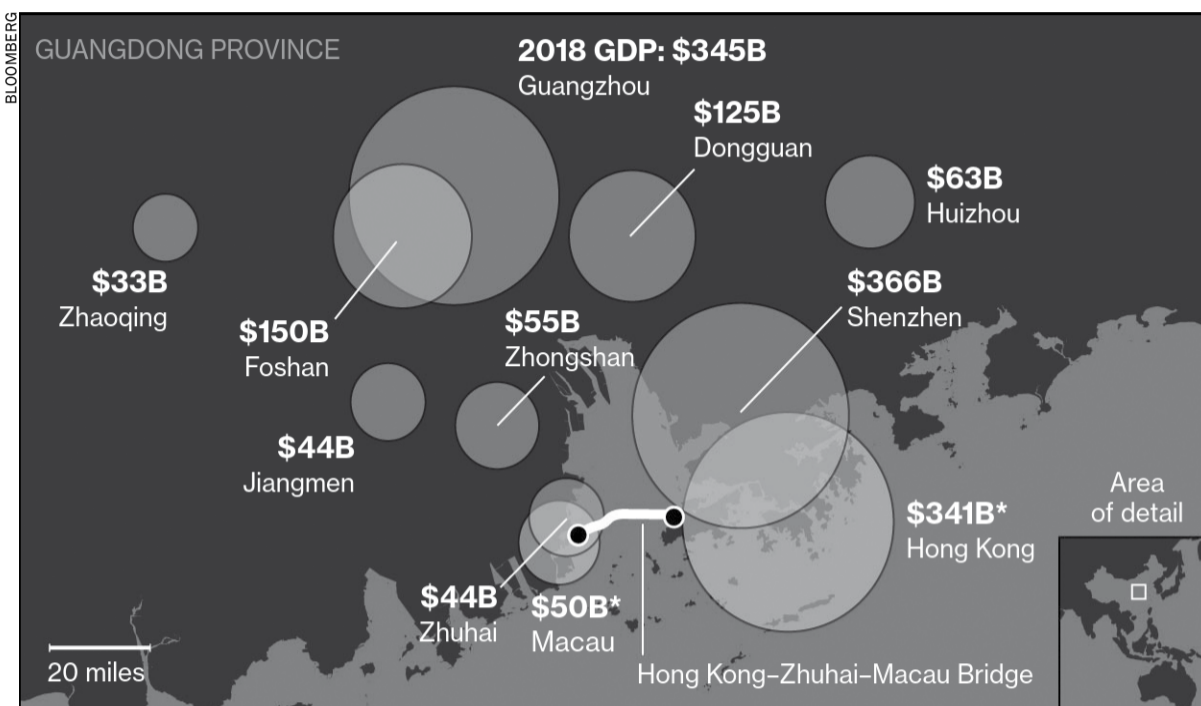
CHINA'S State Council has unveiled its ambitious vision for the Greater Bay Area, linking Macau and Hong Kong with cities in southern China to create a high-tech megalopolis rivaling California's Silicon Valley.

The four cities of Macau, Hong Kong, Shenzhen and Guangzhou will form the nucleus of the Greater Bay Area under a strategy that stretches to 2035.

Released yesterday, the plan said the government will seek to turn the area into a leading global innovation hub, boost infrastructure connectivity between cities, and play to the respective strengths of the participating municipalities.

Under the blueprint, the major cities of the Greater Bay Area will establish themselves as hubs for different sectors.

Hong Kong will focus on international finance, navigation and trade. Macau will be an international tourism city and a platform for trade with Portuguese-speaking countries such as Brazil. Guangzhou, formerly known as Canton, will take a role as an administrative hub while Shenzhen - home to Huawei Technologies Co. - will expand its role as a special economic zone and tech hub.



markets within the bay area should be highly-connected with unimpeded trade flows.

The long-awaited plan has led to some unease in the two special administrative regions that further integration will erode the autonomy that allows the cities to maintain separate legal, monetary and political systems from China.

China has already spent billions of dollars on infrastructure projects linking the cities. President Xi Jinping last year inaugurated a USD15 billion, 55-kilometer bridge, the world's longest sea crossing, linking Hong Kong with Macau and the mainland city of Zhuhai. In September, Hong Kong plugged into China's 15,500-mile high-speed rail network with a futuristic new terminus overlooking the Victoria Harbor. **DB/Agencies**

The government will support Hong Kong and Macau banks and insurers in setting up units in some cities including Shenzhen and Guangzhou, according to the document. China will also study setting up a yuan-denominated securities market in Macau, as well as strengthen Hong Kong's role as the center for the offshore yuan business.

The region - with more than 67 million residents - would boast a trillion-dollar economy and eclipse Japan as the world's fourth-largest exporter, according to HSBC Holdings Plc.

According to the plan, the skeleton structure of world-class city cluster should be achieved by 2022, at which point regional integration will be expedited. By 2035

CHUI TO LEAD DELEGATION THURSDAY

CHIEF EXECUTIVE Chui Sai On is slated to attend a seminar in Hong Kong on Thursday where the outline development plan for the Greater Bay Area will be introduced. Chui will lead a 50-member government delegation that includes Secre-

tary for Economy and Finance Lionel Leong and the director of the Policy Research and Regional Development Bureau, Mi Jian, amongst others. The Chief Executive is also expected to deliver a speech at the event.

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18:30 - 21:30
19 / 02 / 2019 (Tuesday)

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- Bunny balloon twisting
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China wants to build the first power station in space

CHINA'S space ambitions are shifting into a higher orbit.

Following its successful and world-beating trip to the far side of the moon, China is preparing to build a solar power station in space, as the world's No. 2 economy strives to burnish its superpower credentials. With an USD8 billion annual budget for its space program, second only to the U.S., China is seeking to compete with its rival for economic, military and technological dominance.

Scientists have already started construction of an experimental base in the western Chinese city Chongqing. Initially, they plan to develop a smaller power station in the stratosphere between 2021 and 2025, a 1 megawatt-level solar facility in space by 2030, and eventually larger generators, according to the state-backed Science and Technology Daily.

Here's what China's been doing in space:

MOON EXPLORATION

The nation's space scientists successfully landed a lunar probe on the far side of the moon on Jan. 3, capping a series of missions and giving a boost to China's ambitions. Landing on the unexplored region will enable Chang'e-4, the rover named after the mythical Moon Goddess, to better study the moon because of the lack of electromagnetic interference from Earth. The vehicle is equipped with a low-frequency radio spectrometer to help scientists understand "how the earliest stars were ignited and how our cosmos emerged from darkness after the Big Bang," according to China's official Xinhua News Agency.

SPACE STATION

China aims to build its own space station around 2022. Du-



bbled Tiangong, or Heavenly Palace, it will have a core module and two other modules for experiments, altogether weighing 66 tonnes and able to carry three people, with a designed life cycle of at least 10 years. The facility would be used for scientific research in a dozen areas including biology, physics and material sciences.

PRIVATE ROCKETS

President Xi Jinping has loosened the government's monopoly on space launches, fueling the formation of small domestic companies with dreams of challenging companies such as Elon Musk's Space Exploration Technologies Corp., Jeff Bezos's Blue Origin and Richard Branson's Virgin Galactic. The startups are receiving funding from China-based venture capitalists and private equity investors and can also rely on the expertise of

rocket scientists from China's space program.

GPS CHALLENGER

China is spending at least \$9 billion to build a navigation system and cut its dependence on the American-owned GPS - whose satellites beam location data used by smartphones, car navigation systems, the microchip in your dog's neck and guided missiles. And, all those satellites are controlled by the U.S. Air Force, making the Chinese government uncomfortable. So, it has developed an alternative called the Beidou Navigation System, which eventually will provide positioning accuracies of 1 meter or less with use of a ground support system.

GREEN SHOOTS

Reminiscent of the 2015 science fiction film "The Martian" starring Matt Damon, China's

lunar mission is also testing if the barren moon can support life. Pictures sent back from Chang'e-4 last month showed the first green leaf from cotton seeds nine days after the experiment was initiated, according to Chongqing University, which led the biological project. The test load on the mission carried cotton, canola, potato, yeast and fruit fly.

MORE MISSIONS

China has more such missions in the pipeline. Four more versions of the Chang'e probe are in the offing, with at least two of them planned for a landing on the moon's south pole, according to Wu Yanhua, vice administrator of the China National Space Administration. The agency will also explore setting up a research base on the moon. A Mars probe is likely by the end of this decade. **Bloomberg**

HUAWEI

Washington accused of blocking progress

BEIJING accused Washington yesterday of trying to block its industrial development after Vice President Mike Pence said tech giant Huawei and other telecom equipment suppliers are a security threat.

A foreign ministry spokesman rejected suggestions Beijing might use its companies to gather intelligence about foreign countries.

Growing U.S. pressure on allies to shun Huawei Technologies Ltd., China's first global tech brand, increasingly threatens its access to global markets for next-generation telecoms technology.

The company, the biggest global maker of switching gear for phone and internet companies, denies accusations it facilitates Chinese spying. Its founder told reporters last month it would reject government demands to disclose confidential information about foreign customers.

Washington is trying to "fabricate an excuse for suppressing the legitimate development" of Chinese enterprises, said the foreign ministry spokesman, Geng Shuang.

"China has not and will not require companies or individuals to collect or provide foreign countries' information for the Chinese government by installing backdoors or other actions that violate local laws," said Geng.

Geng accused the United States of using "political means" to interfere in economic activity, "which is hypocritical, immoral and unfair bullying."

Pence, speaking Saturday in Germany, urged European allies to take seriously "the threat" he said was posed by Huawei as they look for partners to build fifth-generation wireless infrastructure. **MDT/AP**

corporate bits

ACCORHOTELS RAISES RMB630,000 FOR ENVIRONMENTAL FUND



AccorHotels Greater China announced that it raised over RMB630,000 through the Give a Tree campaign, a four-month fundraising and awa-

reness campaign, to support the environment.

More than 100 hotels and resorts within the group participated in the campaign

across Greater China to support China Zigen, AccorHotels' NGO partner for Plant for the Planet in Greater China.

During the annual AccorHotels Solidarity Week 2018, approximately 25,000 staff members across properties in the region were mobilized to raise funds for the campaign.

An initiative to support Plant for the Planet, the group's global agroforestry project under the sustainable development program Planet 21, Give a Tree was designed to encourage people to "grow a tree as a unique and sustainable gift for loved ones while raising funds for the charity."

GEG HOLDS APPRECIATION DINNER FOR F&B EMPLOYEES



Employees from the food and beverage department of Galaxy Macau took home a list of industry awards last year. In recognition of the employees'

outstanding performance, the hotel recently hosted an appreciation dinner for 50 F&B team members in JW Marriot's function room.

Galaxy Entertainment Group (GEG) announced in a statement that family members of the award winners were invited to the celebration, which was also attended by several GEG executives.

The medals, certificates and photos of the awardees at the competitions were displayed at the banquet, allowing employees to share with their families and the executives their experience at the competitions.

The gaming operator pledged that it would continue to endow employees with opportunities to participate in competitions and advance their skills.

Shrinking Market

China's online peer-to-peer lending is weakening as crackdown deepens

Annualized returns (%)

Net monthly lending (billion yuan)



Sources: Rong360.com, Bloomberg

Bloomberg

Police seize USD1.5 billion in online lending crackdown

Joe McDonald, Beijing

CHINESE police have investigated 380 online lenders and frozen USD1.5 billion in assets following an avalanche of scandals in the huge but lightly regulated industry, the government announced yesterday.

Beijing allowed a private finance industry to flourish in order to supply credit to entrepreneurs and households that aren't served by the state-run banking system. But that threatens to become a liability for the ruling Communist Party after bankruptcies and fraud cases prompted protests

and complaints of official indifference to small investors.

The police ministry said it launched the investigation because person-to-person, or P2P, lending was increasingly risky and rife with complaints about fraud, mismanagement and waste.

The ministry gave no details

of arrests but said more than 100 executives were being sought by investigators and some had fled abroad. It said authorities seized or froze 10 billion yuan (\$1.5 billion) but gave no indication how much might be returned to depositors.

Police say some lenders and

investment vehicles were brazenly fraudulent, while others collapsed after inexperienced founders failed to manage risk.

Yesterday's statement said P2P lenders were investigated for complaints including wasting money, reporting phony investment plans and using illegal tactics to raise money.

Lending through online platforms grew by triple digits annually until 2017 when regulators tightened controls.

Depositors lent 1.9 trillion yuan (\$280 billion) last year, but that was down by 50 percent from 2017, according to the Shenzhen Qiancheng Internet Finance Research Institute.

The outstanding loan balance stood at 1.2 trillion yuan (\$177 billion) at the end of 2018, down 25 percent from a year earlier, according to Diyi Wangdai, a web site that reports on the industry.

P2P lenders are part of a privately run Chinese finance industry the national bank regulator estimated in 2015 had grown to \$1.5 trillion.

The internet has helped financial platforms attract money from financial novices with little knowledge of the risks involved.

Many lend to factories and retailers or invest in restaurants, car washes and other businesses. But inexperience and poor risk control means a downturn in business conditions can bankrupt them.

Finance as a whole has come under tougher scrutiny after a 2015 plunge in stock prices led to accusations of insider trading and other offenses.

In one of China's biggest financial scams, authorities say depositors lost 50 billion yuan (\$7.7 billion) in online lender Ezubo before it was seized by regulators in 2015.

The founder and his brother were sentenced to life in prison in 2017. **AP**

Sports deal gone sour touches a USD3.3 trillion market in China

THE high-profile failure of a European sports-rights agency has sent ripples into an opaque Chinese market for investment products that's come under increased regulatory scrutiny.

China Merchants Bank Co. in 2016 used proceeds from a 2.8 billion yuan (USD414 million) wealth-management product to invest in London-based MP & Silva, the company that was dissolved by the U.K. High Court in October, as part

of a Chinese consortium. As the investors tally their potential losses, the lender is now negotiating with one of the lead partners in the group, it said in an emailed response to questions.

The episode illustrates the risks lurking in China's market for WMPs, investment pools that often offered implicitly guaranteed returns and became wildly popular before regulators clamped down in 2017. There were \$3.3 trillion of

"non-principal guaranteed" WMPs outstanding as of August, official data show, even after new issuance slowed.

The China Merchants Bank WMP was raised in 2016 with proceeds from other WMPs for the sole purpose of funding the consortium investing in MP & Silva. It was labeled a "specialized" WMP, a designation used for instruments bought by a small number of institutions. The group, led by Everbright Securities Co.,

paid \$1 billion in May of that year for a 65 percent stake in the company.

MP & Silva was founded in 2004 by Italian businessmen Riccardo Silva and Andrea Radrizzani. The company sold most of its businesses, including costly television rights for top-flight British, Italian and German soccer, Grand Slam tennis and Formula 1 motor racing, to the Chinese consortium led by Everbright and internet entertainment company Beijing

Baofeng Technology Co.

Trouble emerged last year as MP & Silva struggled to pay for many of the rights it had agreed to purchase.

Everbright Securities said earlier this month that it needs time to give a "reliable estimate" of expected losses because the MP & Silva investment "involved numerous domestic and overseas parties." The securities firm invested just 60 million yuan in the deal, but its subsidiary had agreed to make up for any potential shortfall should two senior partners in the consortium fail to exit their investments, according to a filing at the time. It didn't name the partners.

In its Feb. 1 filing, Everbright said the "effectiveness" of the agreement is subject to dispute and "has yet to be determined." A spokeswoman for the Shanghai-based brokerage declined to comment on negotiations with other investors in the group.

The Silva deal was struck in the midst of an overseas acquisition frenzy that would come back to haunt some of the biggest Chinese buyers. HNA Group Co. and Anbang Insurance Co. are among companies that are unwinding debt-fueled global buying sprees, with the former most recently decreasing its stake in Germany's Deutsche Bank AG. **Bloomberg**

POPULATION

Leaders want more babies, but local officials resist

Christopher Bodeen, Beijing

FACING a future demographic crisis and aging society, China's leaders are desperately seeking to persuade couples to have more children.

But bureaucrats don't seem to have gotten the message, fining a couple in a recent widely publicized case for having a third child against the strict letter of the law.

The move has sparked public outrage as people vent their anger at population control officials who are hungry for revenue and have long persecuted couples for violating the now-scrapped "one-child policy."

"The country is doing all it can to encourage childbirth but the local governments need money, so we end with this sort of madness," a columnist and political commentator who writes under the name Lianpeng said on China's Weibo microblogging service.

"The low birthrate has everyone on edge, yet the local governments care only about collecting fees," journalist Jin Wei wrote on her verified Weibo account. "I don't know of any other nation that pulls its people in different directions like this."

The Wangs, the couple at the heart of the recent controversy, were ordered by local authorities in Shandong province to pay a fine known as a "social maintenance fee" of 64,626 yuan (USD9,500) immediately after the birth of their third child in January 2017. After various deadlines came and went, the family's entire bank savings of



22,957 yuan (\$3,400) were frozen last month, with the balance still due.

"I just don't know what I'm going to do," the husband, Wang Baohua, was quoted as saying by local media last week.

The situation the couple faces has its roots in decades-old fears that China's population would outstrip its resources, along with the ruling Communist Party's all-consuming fervor to control people's most personal decisions.

Family planning regulations emerged in the 1970s, and in 1980 the notorious "one-child policy" came into effect, mandating often brutal punishments for violators ranging from forced abortions and sterilizations to fines and workplace demotions.

Fast-forward 35 years, and a radical change of course was

ordered after leaders realized an aging population and declining workforce threatened to hamstring the country's future development. In 2016, the one-child policy was officially replaced with a two-child policy and Chinese couples were urged to go forth and multiply — within limits.

But the bump in the birthrate was fleeting. Last month, the National Bureau of Statistics said the number of new births in 2018 fell to 15.23 million in a total population of 1.395 billion — a growth rate of .381 percent and the lowest increase since 1961, resulting in fully 2 million fewer births than in 2017.

China's population is estimated to peak at 1.442 billion in 2029 and then gradually decline, potentially fulfilling the conventional wisdom that Chi-

na will grow old before it grows rich.

Cases such as the Wangs' remain common, despite a growing recognition of the seriousness of the population crisis, said Yi Fuxian, a professor at the University of Wisconsin Madison and a leading critic of Chinese population policies.

Bureaucratic inertia and the desire of local officials to chase revenue contribute to the problem, Yi said.

China, with an estimated fertility rate of 1.02 in 2018, now finds itself in the same category as other predominantly Chinese societies in Taiwan, Hong Kong, Macau and Singapore, Yi said. Average fertility rates in those regions and countries from 2005 to 2017 were 1.10, 1.12, 1.08 and 1.23 respectively.

Yet the one-child policy has weighed down China with the additional burden of distorted attitudes toward the family, society and childbearing, where one or no children have become the norm, Yi said.

With economic growth the primary guarantor of continued Communist Party rule, the leadership is concerned. The sputtering economy grew at 6.6 percent last year, its slowest pace in three decades, fueling fears over the long-term trend of a shrinking pool of workers paying the pensions and health care costs for a ballooning population of retirees.

Despite that, there remains considerable resistance to lifting controls entirely, something that might give people greater autonomy.

Local bureaucrats in the Wang case said they were just following the law, citing the exact articles and passages. They also have a strong stake in maintaining the rules that justify their jobs and authority.

State media reports say fees meant to compensate for the resources extra children consume actually constitute a large percentage of local governments' discretionary funding — 15-30 percent — and can be used for a range of purposes from salaries to travel expenses.

Thus far, the National Health Commission has rejected calls to eliminate legal references to family planning, citing among other reasons article 25 of China's Constitution, which says, "The state promotes family planning so that population growth may fit the plans for economic and social development."

Even if legal changes do go through, experience in recent years shows that's no guarantee of more children.

Families complain of the soaring costs of housing, education, health care and safe food, an important consideration given China's frequent scandals over food and drug safety.

And many young Chinese who are enjoying activities such as foreign travel are simply putting off marriage and childbirth indefinitely.

"Other things have taken the place of children, like apartments and vacations. My parents put pressure on us, but I just say it's not possible right now," said a government employee who asked to be identified only as Linda.

Boosting fertility will also require reforms to the economy, society and educational system, Yi said in an email.

"It will be very difficult," he said. "Of course, the premise is to respect human rights and withdraw the government's hands from the people's bodies." AP

HEALTH

For sake of pupils' pupils, Beijing to ban homework on apps

An eastern Chinese province plans to ban teachers from assigning homework to be completed on cellphone apps as part of efforts to preserve students' eyesight.

Zhejiang province issued a draft regulation last week and is seeking public comment. It is one of several provinces considering such measures.

Along with barring app-based homework assignments, the Zhejiang regulation would limit the use of electronic devices to 30 percent of total teaching time

and encourage the issuing of paper homework to be completed by hand.

Soaring rates of nearsightedness are blamed partly on screen usage. While China's overall rate of myopia is 31 percent, among high school students it stands at 77 percent and among college students 80 percent.

The regulation aims to pull that back to 70 percent among senior high school students, with rates among primary school students targeted at 38 percent and junior high school students at 60 percent.

The regulation would bar primary and middle school students from bringing electronic devices into classrooms without permission, restrict amounts of homework assigned and increase the time for breaks, sports and extra-curricular activities.

It says no written homework at all should be assigned to 1st and 2nd graders.

Already, national education authorities have issued a proposal to prevent teachers from using the popular WeChat or QQ mes-

saging apps for assigning homework and banned them from asking parents to mark their children's work. The education ministry also called for only paper homework assignments for primary and middle school students "in principle."

Still, mobile devices are unlikely to be abandoned entirely as a means of supplementing classwork. Language apps, especially those for learning English pronunciation, are extremely popular with students, many of whom are more likely to own smart phones



than home computers.

Limiting screen time is of particular concern in Asia, where rates of myopia tend to be higher than in Europe and North America. With a

level of myopia estimated at 80 percent, the Southeast Asian city state of Singapore is believed have the highest percentage of nearsighted people. AP

INDIA

Kashmir tensions increase as seven killed in fighting

Aijaz Hussain, Srinagar

TENSIONS escalated in the aftermath of a suicide attack in disputed Kashmir, with seven people killed yesterday in a gunbattle that broke out as Indian soldiers scoured the area for militants.

Government forces surrounded a village in the southern Pulwama area on a tip that militants were hiding there, security officials said. As troops began conducting searches, they came under heavy gunfire, leading to a clash that killed four soldiers, two suspected militants and a civilian.

A senior police officer, an army officer and three other soldiers were wounded in the operation, which follows a Feb. 14 suicide attack on a paramilitary convoy that killed at least 40 soldiers, the worst attack against Indian government forces in Kashmir's history.

India blamed the attack on Pakistan and promised a "jaw-breaking response." Pakistan has warned India against linking it to the attack without an investigation, saying that it was part of New Delhi's "known rhetoric and tactics" to divert global attention from human rights violations in Kashmir.

India and Pakistan each administer part of Kashmir, but both claim the Muslim-majority region in its entirety.

The attack has led to a spike in communal tensions in Hindu-majority India.

Videos of anti-Kashmiri protests have gone viral on social media, including some in which



Kashmiri students were beaten by mobs of Hindu nationalist groups and warned to leave colleges and universities.

On the outskirts of the northern city of Ambala, about 300 Kashmiri students were forced to leave their rented accommodations by local Hindu residents, at least three students reached by phone told The Associated Press.

One of the students who asked to be identified by only his middle name, Ahmed, due to fear of reprisals from his university, said he and his fellow students felt unsafe despite police security.

The Kashmiri students blamed Prime Minister Narendra Modi's Hindu nationalist ruling party for stoking anti-Muslim and anti-Kashmiri sentiment in India ahead of a general election due this year.

In another northern city, Dehradun, at least 20 Kashmiri students were forced to lock themselves in their hostel rooms for safety until police arrived, The Times of India newspaper reported. Police in Dehradun said the students were safe but refused to comment further.

Vijay Kumar, a top government adviser, said they received several complaints from studen-

ts and businesspeople, and authorities were "doing everything possible for the security" of Kashmiris. He said authorities have spoken with local officials in various cities and also set up help centers for Kashmiris living outside the state.

Reports of harassment elsewhere in India have triggered public anger in Kashmir, where authorities have suspended internet service on mobile phones and also reduced the speed of other internet sources in a bid to stop the spread of videos or the organization of protests.

The Indian chapter of the human rights group Amnesty

International urged India's federal and state governments to "ensure that ordinary Kashmiri women and men do not face targeted attacks, harassment and arbitrary arrests" following Thursday's suicide bombing.

"We are at a dangerous moment, and authorities must do everything they can to uphold the rule of law," said Aakar Patel, head of Amnesty International India. "Ordinary Kashmiris across India who are only seeking to improve their lives should not be singled out for violence simply because of where they come from."

The statement said many students are reported to have fled their universities in fear. "Two colleges in Dehradun and one in Moradabad have stated that they will not admit new Kashmiri students," it said.

Yesterday's fighting in Kashmir triggered anti-India protests and clashes, with local residents, mainly youths, trying to march to the site of the gunbattle in solidarity with the rebels. Government forces fired tear gas at the stone-throwing protesters. No one was immediately reported injured in the clashes.

Residents said troops destroyed a civilian house with explosives during the fighting. Police said they recovered the bodies of two militants from the debris. A civilian was also killed in the crossfire, police said.

The dead soldiers included an Indian army major. The wounded soldier was reported to be in critical condition.

Rebels have been fighting Indian control in Kashmir since 1989 and the uprising and ensuing crackdown have killed about 70,000 people.

Most Kashmiris support the rebels' demand that the territory be united either under Pakistani rule or as an independent country, while also participating in civilian street protests against Indian control. **AP**

MALDIVES

Former president arrested over money laundering

A Maldives court ordered the arrest and detention of former Maldives President Yameen Abdul Gayoom yesterday for alleged money laundering.

The criminal court in Male, the capital, ordered Yameen held in custody after prosecutors argued at a hearing that he could attempt to influence witnesses if he were free.

Police say investigators found USD1 million in Yameen's bank account allegedly linked to a deal to lease public islands for tourism development in the Maldives, an Indian Ocean archipelago famous

for its luxury resorts.

President Ibrahim Mohamed Solih also suspended two Cabinet ministers — Ahmed Maloof and Akram Kamaludeen — over \$33,000 allegedly found in each of their accounts from the same resort development deal.

Yameen lost his bid for re-election last September after a five-year term during which he was accused of corruption and misrule. The elections, only the third since multiparty democracy was restored in 2008, was a surprise upset by Solih, who campaigned on a promise to investigate

allegations of corruption by Yameen's government.

Dozens of Yameen's political opponents — including his half-brother, Maumoon Abdul Gayoom — were jailed during Yameen's term in office following trials that were widely criticized for lacking due process.

Gayoom was released on bail a week after Yameen's defeat.

Another ex-president, Mohamed Nasheed, who spent a year in jail on a terrorism conviction under Yameen before winning political asylum in Britain, returned to the Maldives

after Yameen's defeat. The Supreme Court annulled his conviction in November.

Nasheed, now a top Solih adviser and candidate in April parliamentary polls, told The Associated Press a separate investigation of Yameen on suspicion of international money laundering continues.

Nasheed said the debt-saddled Maldives government is asking China to reduce some of the more than \$3 billion it owes, arguing that some of that money went to Yameen in the form of "ill-gotten wealth." **AP**



Yameen Abdul Gayoom

AUSTRALIA

PM blames 'state actor' for hacking political parties

Rod McGuirk, Canberra

A “sophisticated state actor” was behind a cyberattack on the Australian Parliament’s computing network that also affected the network used by major political parties, the prime minister said yesterday.

Prime Minister Scott Morrison did not identify the state behind what he described as a “malicious intrusion” on Feb. 8.

A joint statement from House of Representatives Speaker Tony Smith and Senate President Scott Ryan said at the time that there was no evidence that data had been accessed in the breach. But lawmakers were advised to change passwords.

Morrison revealed that the computer networks used by the government parties — the Liberal Party and the Nationals — as well as the opposition Labor Party had also been affected.

Australia’s security agencies were securing those systems and protecting users, he said.

“Our cyber experts believe that a sophisticated state actor is responsible for this malicious activity,” Morrison told reporters.



Prime Minister Scott Morrison speaks in Parliament (video still shot)

“Let me be clear, though — there is no evidence of any electoral interference. We have put in place a number of measures to ensure the integrity of our electoral system,” he added.

The Australian Cyber Security

Center, the government’s main cyber security agency, has briefed federal and state election authorities, Morrison said.

New South Wales, Australia’s most populous state, will hold elections on March 23. A federal

election will be held on a date to be set in May.

Duncan Lewis, director general of the Australian Security Intelligence Organization, the nation’s main spy agency, would not comment on how deeply

the attack had penetrated the computer networks.

“The electoral machinery which we have in this country, that’s the Australian Electoral Commission and the various state electoral commissions that work with the federal system — there is no evidence that they have been compromised,” Lewis told a Senate committee.

He would not say whether the attack had been neutralized, saying it was “being managed.”

Although Australian officials have not blamed any country, in 2011 it was reported that China was suspected of accessing the email system used by lawmakers and parliamentary staff.

Chinese foreign ministry spokesman Geng Shuang cautioned against unsubstantiated accusations against China.

“We should not make unreasonable guesswork and randomly label other countries,” he said at a daily media briefing. “Irresponsible reporting, accusation, pressure and sanctions will only aggravate the tension and confrontation in cyberspace and poison the environment of cooperation.”

Election interference has been high on the international agenda since America’s 2016 presidential election, in which Russian hackers stole and published more than 150,000 emails from various Democratic targets in what U.S. spymasters and senior lawmakers have described as a wide-ranging effort to help elect Donald Trump. **AP**

JAPAN

Abe declines to say if he backed Trump for Nobel Prize

PRIME Minister Shinzo Abe declined to say whether he nominated Donald Trump for a Nobel Peace Prize, while praising the U.S. President for “decisive” efforts to resolve the problems of a nuclear-armed North Korea.

Abe, who has worked hard to build a personal rapport with Trump, walked a fine line during a parliamentary committee meeting yesterday when asked about Trump’s claim from Friday that the Japanese leader had put his name forward for the prize. “I am not saying it’s not true,” he told an opposition lawmaker, adding that the Nobel committee doesn’t reveal nominations and he would refrain from commenting.

Abe praised Trump for his diplomacy with North Korea and helping to protect Japan, which relies on the U.S. military for its defense. “President



Trump has acted decisively toward resolving the issues of the North Korean nuclear and missile problems,” Abe said.

Abe was one of the first world leaders to embrace Trump after the 2016 presidential election. Even though surveys in Japan show high public disapproval of Trump, there has been no major backlash to Trump’s plans

to visit Japan again this year, while such visits have touched off protests in places such as the U.K.

Abe’s efforts to build one-on-one ties with Trump have shown their limits. Japan was forced to accept bilateral trade talks with the U.S. after Trump threatened tariffs on its vital auto industry. The U.S. Commerce Department has delivered a re-

port to Trump on the security implications of auto imports, without making its findings public.

In a speech on border security in the White House’s Rose Garden on Friday, Trump said Abe had shown him a copy of a five-page letter he sent to “the people who give out a thing called the Nobel Prize.” The president was responding to a question

on progress made since last year’s historic summit with North Korea. The Asahi newspaper of Japan said the nomination had been made after a request from the U.S.

Japanese opposition lawmaker Junya Ogawa told parliament Monday that it was “shameful for Japan” to be nominating Trump for the prize. The U.S. president had disrupted the world order by withdrawing from the Paris climate accord, breaking a multilateral nuclear deal with Iran and other acts, he said.

South Korean President Moon Jae-in, who is pushing to improve ties with North Korea, weighed in Monday, saying through a spokesman that Trump deserved the prize.

“The president has repeatedly emphasized that President Trump’s leadership and decisiveness have played a crucial role in establishing peace on

the Korean peninsula, so it is President Moon’s belief that he well deserves the Nobel Peace Prize,” Kim Eui-keum, said at a briefing yesterday.

The two Koreas remain technically at war and between them station about 1 million soldiers near their border.

Trump is planning to have a second summit with North Korean leader Kim Jong Un in Hanoi Feb. 27-28 after an unprecedented meeting last year. Their June discussions in Singapore led to a joint statement on North Korea’s denuclearization but the words have not led to concrete steps to roll back Pyongyang’s atomic ambitions.

The Hanoi meeting brings both the promise of a less-dangerous North Korea and the potential peril of a weak deal that leaves Japan exposed to Kim’s weapons of mass destruction. **Bloomberg**



Before the row: Polish President Andrzej Duda (left) and Israeli Prime Minister Benjamin Netanyahu

HOLOCAUST

Netanyahu's Nazi remark prompts Poland to nix Israel summit

Aron Heller, Jerusalem

PRIME Minister Benjamin Netanyahu's off-hand comment about Poland and the Holocaust has overshadowed a summit of central European leaders this week in Israel and yesterday Poland pulled out of the gathering in protest.

Poland's abrupt decision to cancel its participation in the Visegrad conference suddenly cast a pall over the gathering, which Netanyahu has touted as a major milestone in his outreach to emerging democracies in eastern Europe and his broader goal of countering the criticism Israel typically faces in international forums.

The crisis was sparked last week when Netanyahu told reporters that "Poles cooperated with the Nazis." The seemingly innocuous comment infuriated his Polish hosts, who reject suggestions that their country collaborated with Hitler.

Poland's prime minister, Mateusz Morawiecki, announced Sunday that he would be skipping this week's Visegrad summit, a gathering with fellow prime ministers from Hungary, the Czech Republic and Slovakia. Polish Foreign Minister Jacek Czaputowicz was supposed to

replace him at today's meeting in Jerusalem, the first time the gathering is being held outside of Europe.

But after Israel's acting foreign minister reiterated the collaboration claims, Morawiecki cancelled Poland's participation altogether, denouncing the comments as "racist."

Lost in the diplomatic uproar was that Netanyahu was actually defending his close alliance with Poland and other eastern European leaders when he made his comments.

Historians and domestic critics have accused Netanyahu of cozying up too tightly to nationalistic leaders who have promoted a distorted image of the Holocaust and turning a blind eye to anti-Semitism associated with them.

Morawiecki himself last year equated Polish perpetrators of the Holocaust to supposed "Jewish perpetrators." Netanyahu has recently hosted leaders of Lithuania, Ukraine and other countries who have engaged in selective World War II-era commemorations that play down their countries' culpability while making heroes out of anti-Soviet nationalists involved in the mass killing of Jews.

In response to a question from The Associated Press during his two-day visit to Warsaw, Netanyahu said he raises the issue of historical revisionism with the various leaders. He rejected the notion he was a partner to diminishing anyone's complicity in the genocide of Jews in World War II.

"I know the history. I don't starch it and I don't whitewash it. In Lithuania, in particular, there were some horrible things. No one is concealing that," said Netanyahu, the son of a historian. "This whole idea that we diminish history — we don't distort, and we don't hide, and no one has any interest in that, on the contrary."

In the same briefing with his travelling press corps, Netanyahu tried to deflect prominent criticism by Israeli historians of the deal he struck with Polish leaders over their country's controversial Holocaust speech law, which criminalized blaming the Polish nation for crimes committed against Jews during World War II.

Israeli officials saw it as an attempt by Poland to suppress discussion of the well-documented killing of Jews by Poles during and after the wartime German occupation.

"Poles collaborated with the Nazis and I don't know anyone who was ever sued for such a statement," Netanyahu told the reporters.

■ The crisis was sparked when Netanyahu told reporters that 'Poles cooperated with the Nazis'

However, some media outlets reported him saying "THE Poles," which set off an angry rebuke in Warsaw, including a summoning of the Israeli ambassador for clarifications. Netanyahu's office said he was misquoted and blamed the misunderstanding on an editing error in an Israeli newspaper.

Netanyahu's office then reiterated that he "spoke of Poles and not the Polish people or the country of Poland." That only got him in hotter water at home for seemingly catering to the Polish obsession over his wording.

"The prime minister of the Jewish state is selling out the

memory of the Holocaust for a dubious alliance with an anti-Semitic leader," said Tamar Zandberg, leader of the opposition Meretz party.

Nonetheless, the Polish government said it considered Netanyahu's response insufficient and threatened to withdraw from the conference.

With emotions running high in Poland, Israel's new acting foreign minister, Israel Katz, went on TV Sunday to reiterate that "Poles collaborated with the Nazis" — even mentioning Poles who "sucked anti-Semitism with their mothers' milk."

The summit is expected to go forth this week in Jerusalem even without Poland.

Hungarian Prime Minister Viktor Orbán, who is expected to attend, is another leader who has trod into the sensitive terrain of World War II conduct. He has lavished praise on Miklos Horthy, Hungary's World War II-era ruler, who introduced anti-Semitic laws and collaborated with the Nazis. Orbán also has backed a state-funded museum that experts say plays down the role of Hungarian collaborators and also used anti-Semitic imagery in a campaign against the liberal American-Hungarian billionaire George Soros.

When pressed by the AP, though, Netanyahu came to his ally's defense.

"His response was the most direct, saying 'we are not willing to accept this,'" Netanyahu responded. "He [Orbán] attacked Horthy at some point. They are going the furthest here."

Netanyahu also addressed his warm welcome in January to President Petro Poroshenko of Ukraine, whose parliament had just designated the birthday of Ukrainian wartime collaborator Stepan Bandera a national holiday.

Bandera's forces fought alongside the Nazis and were implicated in the murder of thousands of Jews. The same day Poroshenko was visiting Israel, another memorial was being erected in Kiev for Symon Petliura, whose troops are linked to pogroms that killed as many as 50,000 Jews after World War I.

Netanyahu said he was not aware of that specifically but that he had some discussions with Poroshenko on the larger issue.

"I spoke to him too. I speak to them all. It's not that we can't raise the issue. We raise it freely," he insisted.

Still, he then quickly shifted attention toward the contemporary anti-Semitism from the "anarchist left" and Muslim communities.

"I think the mass of anti-Semitism today in Europe is what is happening in western Europe," Netanyahu said. "What is happening in Britain is astounding. This is the new phenomenon. There is the anti-Semitism of the right that hasn't changed. That existed and still exists." **AP**

VENEZUELA CRISIS

US senator Rubio warns soldiers to let aid enter

U.S. Sen. Marco Rubio visited a border staging point for U.S. aid to Venezuela yesterday [Macau time] and warned soldiers loyal to socialist President Nicolas Maduro that it will be a "crime against humanity" if they block entry of the goods that are being channeled through Maduro's rivals.

An enthusiastic throng of Venezuelan migrants, some chanting "Rubio! Liberty," met the Florida Republican as he visited Cucuta and held a news conference in sight of a border bridge that has been flooded in recent months by people fleeing the hardships of Venezuela's hyperinflation and severe shortages of food and medicine.

The U.S. has used military and civilian aircraft to fly in food and personal care aid in an effort meant to undermine Maduro and dramatize his government's inability to overcome shortages of food and

medicine. The aid is supposed to be moved into Venezuela on Feb. 23 by supporters of congressional leader Juan Guaido, who is recognized the U.S. and dozens of other countries as Venezuela's legitimate president.

Maduro is using troops to block the aid from entering, saying it is not needed and is part of a U.S.-orchestrated attempt to overthrow him.

Rubio warned Venezuelan soldiers that blocking aid would be an international "crime against humanity." He said in Spanish that soldiers who keep aid shipments from entering would spend "the rest of their lives hiding from justice."

But those who renounce Maduro have been promised amnesty by Guaido and the opposition-dominated congress, although few soldiers have accepted that promised.

Rubio, who has been an influential voice in advocating U.S. measures against Maduro,

noted that about 50 nations have declared Guaido the constitutional president of Venezuela, based on arguments that Maduro's re-election last year was fraudulent, and consider other government-stacked institutions such as the supreme court to have no legal authority.

While Russia, China, Turkey and a large number of Asian and African countries still back Maduro, Rubio dismissed them, saying in English: "The countries that support Maduro do not surprise us. All of them are corrupt and none of them is a democracy and many of them are owed billions of dollars that they want to get paid by the corrupt regime."

Rubio said the issue is "a humanitarian crisis, of human beings who have nothing to do with politics."

He said Venezuelans "are being denied medicine, food and aid needed to live while those people who are at the



U.S. Senator Marco Rubio, R-Fla., greets Venezuelan migrants near the Simon Bolivar International Bridge, which connects Colombia with Venezuela

head of that regime are living like multimillionaires."

While Rubio was on the border in Colombia, a delegation of five members of the European Parliament was barred entry into Venezuela after arriving at Caracas' airport yesterday.

One of the visitors, Esteban Gonzalez Pons of Spain, said in a posted on social media that the group was invited by the National Assembly and

was going to be the first foreign mission to meet with congress leader Juan Guaido, who the European Parliament and a majority of the European Union members recognize as Venezuela's rightful leader.

"It is not about not letting us in, but about not letting interim president Juan Guaido see any personality from outside Venezuela," Gonzalez Pons said. AP

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what's ON



MASTERPIECES OF RUSSIAN ART FROM THE STATE TRETYAKOV GALLERY

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

UNTIL: April 22, 2019

VENUE: Macau Museum of Art

ADMISSION: Free

ENQUIRIES: (853) 8791 9814

ONENESS: CALLIGRAPHY BY PROFESSOR JAO TSUNG-I

TIME: 10am-6pm (No admission after 5:30pm, closed on Mondays)

UNTIL: September 30, 2019

VENUE: Jao Tsung-I Academy

ADMISSION: Free

ENQUIRIES: (853) 2852 2523

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

BIOMIMICRY – INSPIRED BY NATURE

TIME: 10am-6pm (closed on Thursdays)

UNTIL: March 31, 2019

VENUE: Gallery 2, Exhibition Center, Macau Science Center

ADMISSION: MOP25

ENQUIRIES: (853) 2888 0822

EXHIBITION OF NEW WORKS IN MAM COLLECTION - CHE HO

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

UNTIL: April 14, 2019

VENUE: Macau Museum of Art

ADMISSION: Free

ENQUIRIES: (853) 8791 9814

Offbeat

AUTHORITIES REMOVE COUGAR FROM TREE OUTSIDE CALIFORNIA HOME



Firefighters have rescued a very big cat — a mountain lion — from a tree outside a home in the Southern California desert.

The homeowner called authorities this weekend after spotting the animal near the edge of the San Bernardino Mountains.

San Bernardino County firefighters found the large mountain lion perched on a branch about 15 meters high.

State wildlife personnel tranquilized the animal. Firefighters lowered it to the ground using a rescue harness.

A biologist evaluated the cougar before it was released back into the wild.

State Department of Fish and Wildlife Warden Rick Fischer says it's not uncommon for mountain lions to wander outside their habitat in the nearby mountains.

Attacks on humans are rare but the big cats will prey on pets and livestock.

TV canal macau



13:00 TDM News (Repetição)

13:30 Telejornal RTPi (Diferido)

15:00 Mistura Fina

15:55 Zig Zag

16:30 Os Compadres

17:10 Quem Quer Ser Milionário

18:00 Inovar é Fazer

18:30 TDM Desporto (Repetição)

19:35 Os Nossos Dias Sr.2

20:30 Telejornal

21:15 TDM Entrevista

21:50 O Contrato Sr.1

22:35 Viajante da Música

23:15 TDM News

23:50 Filhos da Nação Sr.2

00:30 Telejornal (Repetição)

01:15 RTPi Directo

cinema



CINETEATRO

14 - 20 FEB

THE NEW KING OF COMEDY

ROOM 1

2:30, 7:30pm

Director: Stephen Chow

Starring: Wang Baoqiang, E Jingwen, Zhang Quidan

Language: Cantonese (Chinese & English)

Duration: 91min

INTEGRITY

ROOM 1

4:30, 9:30 pm

Director: Alan Mak

Starring: Sean Lau, Nick Cheung, Karena Lam

Language: Cantonese (Chinese & English)

Duration: 90min



ALITA: BATTLE ANGEL

ROOM 2

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

Director: Robert Rodriguez

Starring: Christopher Waltz, Mahershala Ali

Language: English (Chinese)

Duration: 122min

MARY POPPINS RETURNS

ROOM 2

4:30pm

Director: Rob Marshall

Starring: Julie Andrews, Meryl Streep, Colin Firth

Language: English

Duration: 130min

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

MOBILE SUIT GUNDAM NT (NARRATIVE)

ROOM 3

4:15, 9:30 pm

Director: Toshikazu Yoshizawa

Starring: Junya Enoki, Tomo Muranaka

Language: Japanese (Chinese & English)

Duration: 88min

this day in history



1997 CHINA'S REFORMIST DENG XIAOPING DIES

China's paramount leader Deng Xiaoping has died at the age of 92.

He had been suffering from failing health for several years and was last seen in public three years ago.

The country's official news agency said his death was the result of advanced stages of Parkinson's Disease complicated by a lung infection and that he had failed to respond to emergency treatment.

Although he was officially retired, no important decision affecting China was made without Deng Xiaoping's approval.

He was known internationally as the leader who crushed the Tiananmen Square protests in 1989 but also as the man credited with opening up China to economic reform.

Chinese radio's shortwave English language service praised his "outstanding" leadership as a "great Marxist and the true architect of China's socialist reforms and modernisation".

A funeral committee has been announced, to be headed by Jiang Zemin, which regional experts say makes him the most likely candidate to gain the leadership.

Meanwhile Tiananmen Square the symbolic heart of China and the communist party is reported to be peaceful, with no sign of extra security.

The BBC's Beijing Correspondent Humphrey Hawksley said that given Deng Xiaoping's stated disregard for the "cult of the personality" it was unlikely there would be any grand state funerals.

Humphrey Hawksley said: "Deng wished to hand over rule to a collective leadership of modern thinking technocrats and not a god-king that China has traditionally been accustomed to."

International reaction to the news has been complimentary about the dead dictator and his contribution to the world economy.

US Secretary of State Madeline Albright said he was "an historic figure" and that the US would continue to pursue a "multi-faceted relationship with China", based on issues of trade, the environment and human rights.

The UK's Foreign Secretary Malcolm Rifkind expressed his hope economic and political reforms would gather speed, not only for China but to protect Hong Kong's future.

The British colony is due to be handed back to the Chinese in June and the Chinese leadership has already said it intends to dismantle a recently-implemented democratic system.

But Hong Kong Democratic Party Chairman, Martin Lee, says if the Chinese leadership tries to control Hong Kong "freedoms will be eroded".

"The rule of law will be whittled down. And that cannot be good because Hong Kong's freedoms are a foundation for a bright future," he said.

Courtesy BBC News

IN CONTEXT

When Deng took power in 1978 he announced a new era of reform. He dismantled collective farming and allowed private enterprise including special free market zones.

Politically, Deng had a reputation as a hardliner, and repeatedly ordered crackdowns on dissidents.

He drew global condemnation when he used the army to crush student demonstrations in Tiananmen Square in June 1989.

China is a military superpower, the world's most populous country, and has a vast economy experiencing both growth and diversification.

But political freedom remains heavily suppressed, and even the Chinese Communist Party's guarantee of liberal freedoms in Hong Kong is becoming questionable.

YOUR STARS

Aries
Mar. 21-Apr. 19
You are probably fairly well prepared, but if you double-check just in case, you'll give yourself some invaluable peace of mind—and you'll be able to allay the fears of some people who love you.

Taurus
April 20-May 20
Imitation may be the sincerest form of flattery, but it can also send the wrong message about who you really are. In any social interactions you have today, it's important to stay true to yourself.

Gemini
May 21-Jun. 21
Holding on to your good humor and unlimited hope can help you overcome any obstacle today—and bring you closer to someone you've been dying to get to know better.

Cancer
Jun. 22-Jul. 22
Follow any urge you have to socialize today, and it will take you to some very interesting places! Accept any invitation you receive, and volunteer to help out in any way you can.

Leo
Jul. 23-Aug. 22
If you're involved in any type of legal matter, expect things to move to the next stage at some point today. Are you prepared? Get your paperwork in order and be ready to react quickly.

Virgo
Aug. 23-Sept. 22
Flattery is always a good idea—once you remind your pal how incredible he or she is, this undesirable (or simply boring) person might not seem as well suited.

Libra
Sep. 23-Oct. 22
They say beauty is in the eye of the beholder, and today you are living proof of that. Something odd will catch your eye, and you'll find yourself attracted to it.

Scorpio
Oct. 23 - Nov. 21
Imagining someone as being the person you want him or her to be is a good way to retain positive feelings—but are you fooling yourself? Try to be more open-minded about who this person really is.

Sagittarius
Nov. 22-Dec. 21
Do not rush, especially when you are behind the wheel. Don't fall into the trap of responding to an aggressive driver with more aggression. Count to ten and carry on.

Capricorn
Dec. 22-Jan. 19
It takes a lot of energy to be a conscientious person, but you show a knack for it today. You know how to make everyone else feel comfortable and at ease, which will be invaluable today.

Aquarius
Jan. 20-Feb. 18
When you find yourself thinking of an old friend or relative today, stop and pay attention. This person symbolizes something that you need to integrate back into your life.

Pisces
Feb. 19-Mar. 20
Beautiful words will turn anyone's head today, so if you've been working up the courage to make your move on a certain someone, today is the day to do it! Find a creative way to approach the situation.

THE BORN LOSER by Chip Sansom



SUDOKU

Easy

			4	1	7			
	2	8			9			
9			7	3			8	
	5				7	2		
	1	5	2		3			
	9	3				8		
3		2	1				4	
	7			5	6			
4		1	3					

Easy+

			3		5	2		
6	5		7		8			
8		3	5					
			8		3	5		
	4		7			1		
9	5	4						
				9	7	6		
		8		4		9	3	
5	6		2					

Medium

8		2		5				
7	3		1					
	5					6	4	
5			8	9	6			
		3	1		4			
		6	5	7			9	
1	4					2		
				1	7	5		
		7	8			6		

Hard

1	8							3
			2	7				5
4		6		3				
						1	7	
							8	
						4	1	
	7	2						
3								

WEATHER

	MIN	MAX	CONDITION
CHINA			
Beijing	-3	7	flurry/cloudy
Harbin	-8	2	clear
Tianjin	-2	7	flurry/overcast
Urumqi	-14	-5	clear
Xi'an	-3	7	clear/cloudy
Lhasa	-3	7	cloudy
Chengdu	3	9	cloudy/overcast
Chongqing	9	13	overcast
Kunming	6	20	clear
Nanjing	2	7	drizzle/overcast
Shanghai	7	10	drizzle/cloudy
Wuhan	-1	3	drizzle
Hangzhou	6	12	drizzle
Taipei	20	25	overcast/cloudy
Guangzhou	15	20	heavy rain
Hong Kong	18	22	drizzle
WORLD			
Moscow	-9	0	overcast
Frankfurt	1	8	cloudy/drizzle
Paris	3	9	drizzle
London	6	10	drizzle/clear
New York	-1	1	cloudy

CROSSWORDS

ACROSS: 1- Dinghy pair; 5- Drawing room; 10- Rugged utility vehicle; 14- Grand; 15- Deteriorate; 16- Court org.; 17- Bridge expert Sharif; 18- Happening by chance; 20- ___-Croatian; 22- ___ kwon do; 23- Physicist Bohr; 24- Month of showers; 26- Winning tic-tac-toe line; 27- Severe; 30- Court order; 34- Break; 35- "M*A*S*H" man; 36- Orch. section; 37- Like a line, briefly; 38- Sex appeal; 40- ___ yellow ribbon...; 41- Cinque follower; 42- Range; Abbr.; 43- Makes up (for); 45- Feeling; 47- Cuddle; 48- GI mail drop; 49- Ski cottage; 50- In the least; 53- ___ Quentin; 54- Agitates; 58- Consecutive; 61- Georgetown player; 62- Tense; 63- Main artery; 64- Pitcher; 65- Winglike parts; 66- Triumphant cries; 67- Tabula ___;

DOWN: 1- Western Native Americans; 2- Sigher's phrase; 3- Surf sound; 4- Said of a pedestal with molding; 5- Mediterranean, e.g.; 6- Frigid; 7- Not express; 8- Dog drawn by Jim Davis; 9- Dime-novelist Buntline; 10- Of lower rank; 11- Villa d'___; 12- List shortener; 13- Chums; 19- ___ Gay; 21- Elects; 25- Rice cooked in broth; 26- Veteran; 27- Refuse; 28- Actress Zellweger; 29- ___ the hole; 30- Swiss peak; 31- Of Thee ___; 32- Pittsburgh product; 33- Clear the board; 35- Morning hrs.; 39- Small bill; 40- Simultaneously; 42- Syrup source; 44- Pulls; 46- Formal gesture of respect; 47- Musical composition; 49- Scottish landowner; 50- Movie terrier; 51- Greenish blue; 52- Water color; 53- Greek portico; 55- Corn Belt state; 56- Deli loaves; 57- Franklin D.'s mother; 59- Writer Hentoff; 60- Vegas opening;

Yesterday's solution

L	O	D	E	A	L	B	A	O	D	D	E	R
A	P	E	X	R	E	A	P	M	E	R	L	E
M	E	L	T	O	A	R	S	A	P	I	A	N
B	R	E	R	U	N	B	E	A	R	A	B	L
S	A	D	A	S	E	E	I	R				
C	H	A	R	R	E	D		T	N	U	T	
M	A	N	A	L	D	A	S	F	E	S	H	
A	P	A	R	T	A	P	T	L	E	A	S	
K	E	R	R	A	D	S	P	A	N	T	R	V
I	S	A	I	C	O	E	X	I	S	T		
B	E	A	C	U	T	V	I	N	A	T	I	E
B	E	A	U	T	I	C	I	A	N	I	T	R
E	A	G	L	E	A	L	M	A	I	D	E	S
D	R	E	A	R	A	L	E	C	Z	A	N	Y
E	N	E	R	O								
N	E	N	E									
E	L	E	A									

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- PJ (Picket) 28 557 775
- PSP 28 573 333
- 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
- Taxi 28 939 939 / 2828 3283
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- Macau Daily Times 28 716 081



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	<p>Pacifica - Perfect Locality Taipa 948 sq ft / HKD 10.88 M HKD 11,485 sq ft Three Bedroom Apartment Ref: 19015575</p>	<p>Taipa, Supreme Flower City Macau 2060 sq ft / HKD 16.4 M HKD 7,961 sq ft Four Bedroom Apartment Ref: 13105367</p>	<p>Va Fat, Taipa Village Taipa 638 sq ft / HKD 4.48 M HKD 7,021 sq ft Two Bedroom Apartment Ref: 17085533</p>	<p>WA BAO, TAIPA Taipa 1,020 sq ft / HKD 8.5 M HKD 8,333 sq ft Two Bedroom Apartment Ref: 18115568</p>

Tales Azzoni, Madrid

Thursday, 4:00am
Atletico Madrid v Juventus
H 2.95, D 3.1, A 2.82

FOOTBALL | CHAMPIONS LEAGUE

To take on Ronaldo, Atletico could unleash attacking trio

ATLETICO Madrid could unleash an attacking trio in an effort to finally outdo Cristiano Ronaldo in the Champions League.

Atletico coach Diego Simeone will be able to call on Antoine Griezmann, Diego Costa and Alvaro Morata when his team hosts Juventus in the first leg of the last 16 tomorrow [Thursday, 4:00am], in what will be Ronaldo's first match in Madrid since leaving Real Madrid last year.

Ronaldo faced Atletico four straight seasons in the Champions League while wearing Real Madrid's jersey, succeeding every time — in two finals (2014 and 2016), one quarterfinal (2015) and one semifinal (2017). He has scored 22 goals in 31 matches against Atletico in his career, including a hat trick in the first leg of the 2017 semifinals.

Simeone, known for his great defensive squads, may look for his attack to try to neutralize Ronaldo this time. He used Griezmann, Costa and Morata together on Saturday in the team's 1-0 win at Rayo Vallecano in the Spanish league. Griezmann and Morata started the match, and Costa — coming off a long injury layoff —

entered in the second half.

It was the first time Simeone could use all three players together, as Morata signed from Chelsea in the recent transfer window and Costa hadn't played in nearly two months because of a foot injury that required surgery.

"I like it," Simeone said after seeing them against Vallecana.

He will have all three players available again for the first leg against Juventus at Wanda Metropolitan Stadium, but he didn't say whether he will use them all from the start.

"Obviously it takes time, it takes work, and an extraordinary physical condition from all three players," Simeone said. "Hopefully at some point we will give them more playing time together."

Costa would likely be left off the team if Simeone doesn't go with the trio, considering he was sidelined for a long time.

If Costa plays, he would take over the central striker position, with Morata moving to one of the sides, opposite Griezmann.

"Costa allows Morata to play

more freely, in a more comfortable position for him," Simeone said. "And Griezmann will remain an important player for us, taking advantage of every chance he has in front of him."

Atletico was already playing with the three forwards when Morata set up Griezmann's winner on Saturday, although Morata was playing closer to the goal at the time, with Costa a bit further back.

"Diego and Griezmann are two of the best forwards in the world, they have shown that already," said Morata, the former Real Madrid striker who joined Atletico after a disappointing stint with Chelsea. "It's easy to play with them, it's easy to adapt. I'm the last one to arrive, so I'm the one who has to adapt."

Having all three available could be key for Atletico the rest of the season. In addition to the Champions League, Atletico remains in the title race for the Spanish league title, trailing leader Barcelona by seven points after 24 matches.

This year's Champions League final will be held at Atletico's home stadium. AP/oddschecker.com



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Six Nations: European rugby has been draining New Zealand of top veterans

SUPER RUGBY

Nonu's return may herald new era in New Zealand

Steve McMorran, Wellington

OVER the years New Zealand rugby has become accustomed to saying "goodbye" to top players. But "welcome back?" Not so much.

Since rugby union went professional, New Zealand accepted that leading players near the end of their careers would seek financial security by signing lucrative contracts in Britain, France and Japan.

World Cup years are usually the occasion of such departures as players make the global tournament a swansong before calling time on their international careers.

Already it seems likely All Blacks captain Kieran Read will

lead a major exodus as senior players head overseas later this year for what some describe as family or lifestyle reasons.

Read, now 33, has indicated his interest in playing in France, where he is likely to have the company of many recent All Blacks teammates. Just this week, All Blacks prop Owen Franks — still young for a frontrower at 31 — signed for the England club Northampton where he will play beside his brother, former New Zealand international Ben Franks.

Recently a more disturbing trend emerged as younger players, previously kept in New Zealand by the desire to play for the All Blacks, have given up that ambition and headed overseas. The 17-test All Black

Charles Piutau was among the first players, still firmly in the All Blacks selection frame, to put financial security first.

Piutau was only 23 when he headed to England to play for Wasps and subsequently Ulster in Ireland and Bristol. The 28-year-old All Blacks flyhalf Lima Sopoaga recently left to join Wasps, saying he has 30 members of an extended family to support.

Center Malakai Fekitoa left at 25 to join Toulon (and subsequently Wasps) and in the last week one-test center Matt Proctor, aged 26, announced he will be joining Northampton next year.

While that is unsettling for New Zealand, which doesn't have the money to fend off the

advances of northern hemisphere clubs, the first round of Super Rugby might have shown the first signs of a countervailing trend.

Former All Black Ma'a Nonu, who quit New Zealand after the 2015 World Cup to play in France for Toulon, has returned after four years and immediately reclaimed his place in the Auckland Blues midfield. At 36, Nonu says he hopes to play at this year's World Cup.

"I'm older. I hope I still have the wisdom upstairs and the physicality as well to play in Super Rugby because it's really intense," he said. "The Top 14 and the Champions Cup is a brutal, brutal competition in Europe. I learned a few things playing week-in, week-out."

Nonu played at center in the Blues 24-22 loss to the two-time defending champion Crusaders on Saturday and showed he still has some of his former strengths. Most importantly, his return and indications from other New Zealanders heading overseas suggest players no longer see their departures as permanent.

New Zealand has a hard-line policy of not considering overseas-based players for All Blacks selection and for that reason departing All Blacks in the past have often had to call time on their test careers.

But if those players return in a timely way, they may now be able to pick up their international careers where they were left off.

There is precedent: Jerome Kaino moved to Japan after the 2011 World Cup and returned to reclaim his test place for the 2015 tournament.

Nonu's prominent return to Super Rugby suggests when All Blacks leave New Zealand in future, it may no longer be with a one-way ticket. **AP**

AD



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opinion

World Views
 The Editors, Bloomberg

THE UK'S MULTIBILLION-DOLLAR INFLATION SCANDAL

Rarely has a multibillion-dollar scandal been quite so boring.

For years, the U.K. has measured inflation using rival indicators, notably the Retail Prices Index and the Consumer Prices Index. Each has its place. CPI is used by the Bank of England to guide monetary policy, for instance, while RPI is used as the reference rate for inflation-protected government bonds.

Awkwardly, the two measures have long yielded mismatched inflation rates, with RPI typically producing a higher estimate. When a new methodology for measuring clothing prices was introduced in 2010, that difference widened sharply — from about 0.5 percentage point to an average of about 0.8 percentage point in the years since.

That's a big deal. For one thing, investors in inflation-linked gilts have benefited from significantly higher coupon payments than they otherwise would have. The government, in turn, has had to pay more for its borrowing — to the tune of some USD1.3 billion in unplanned taxpayer generosity each year. Those costs stretch far into the future: Some of the gilts won't mature until 2068.

It gets worse. Far from fixing this discrepancy, successive governments have used it to their advantage. In a practice called "index shopping," they've tended to use RPI for raising revenue (when calculating rail fare and the interest on student loans, for instance) and CPI when determining outlays (for welfare, pensions and so on). In effect, bond investors benefit at the expense of commuters and students, a redistribution that would likely be unpopular (to put it mildly) if made more explicit.

An oddity of this scandal is that everyone knows. Various reviews over the years have concurred that the current arrangement is indefensible as public policy. In statements last week, two parliamentary committees called the situation "grossly unfair" and "a ridiculous merry-go-round."

Ending the ride should be a priority. A seemingly obvious solution would be to abolish the RPI, which the U.K. Statistics Authority concedes "is not a good measure of inflation" and "does not have the potential to become one." Unfortunately, it's not so simple. RPI's use is mandated by law in some cases and by contract in others, including in many private-sector pension plans. Hundreds of billions of dollars in liabilities are linked to it, not counting all the lawyers' fees.

Given that reality, two steps would be helpful.

One is to reduce distortions in the bond market. As a start, that should mean indexing new gilt sales to CPI. What to do with existing gilts linked to RPI is a harder question. Shafting investors who reasonably expected those bonds to produce a higher return wouldn't be fair. But letting RPI stagger on without changes would be irresponsible.

An imperfect solution is to keep RPI in place, but resume making incremental adjustments to its methodology — for instance, by mitigating widely acknowledged flaws in its measurement of clothing prices. Investors will still grumble as the spread between the two indexes narrows. But the prospectuses they signed on to, in almost all cases, explicitly allow for such changes; the key is to enact them gradually and defensibly.

A second step is to phase out both RPI and CPI for all future government uses in favor of a single transparent inflation metric. Doing so would simplify matters, bolster public confidence in official statistics, prevent bureaucratic index shopping, and eliminate a substantial and inadvertent redistribution of taxpayer funds.

For all its tedium, this scandal exemplifies an important truth of policy making. Accurate metrics are an essential part of governance, and small changes in methodology can, in aggregate, have a profound effect on public welfare. They must be maintained with extreme care and foresight — and fixed when things go wrong.



THE BREEZING: SEVEN LAWMAKERS QUIT LABOUR OVER EU, ANTI-SEMITISM

Seven British lawmakers quit the main opposition Labour Party yesterday over its approach to issues including Brexit and anti-Semitism — the biggest shake-up in years for one of Britain's major political parties.

The announcement ripped open a long-simmering rift between socialists and centrists in the party, which sees itself as the representative of Britain's working class. It's also the latest fallout from Britain's decision to leave the European Union, which has split both of

the country's two main parties — Conservatives and Labour — into pro-Brexit and pro-EU camps.

The splitters — who have between nine and 27 years' experience in Parliament and represent constituencies across England — make up a small fraction of Labour's 256 lawmakers, or of the 650 total members of Parliament. But this is the biggest split in the Labour party since four senior members quit in 1981 to form the Social Democratic Party.

Station	Air quality
Roadside	30-50 Good 
High Density Residential Area	25-45 Good 
Ambient	20-40 Good 

SOURCE: DSI/MG

WORLD BRIEFS

Sex abuse survivors to meet with Vatican summit organizers



Nicole Winfield, Vatican City

THE organizers of Pope Francis' summit on preventing clergy sex abuse will meet this week with a dozen abuse victims who have descended on Rome to protest the Catholic Church's response to the crisis and demand an end to decades of cover-up by church leaders, officials said yesterday.

These abuse survivors will not be addressing the summit of church leaders itself. Rather, they will meet tomorrow with the four-member organizing committee to convey their complaints.

The larger summit of some 190 presidents of bishops' conferences from around the world, plus key Vatican officials, begins Thursday.

At a press conference, organizers called the summit a "turning point" in the church's approach to clergy sex abuse. The Catholic Church has long been criticized for its failure to hold bishops accountable when they covered up for priests who raped and molested children.

They said the summit would focus on three key aspects of dealing with the crisis: making bishops aware of their own responsibilities to protect their flocks, the consequences of shirking those responsibilities, and the need for transparency.

Archbishop Charles Scicluna, the Vatican's leading sex crimes investigator and an organizer of the meeting, said transparency was key, since the church's knee-jerk response of denial and silence in the past had only ex-

acerbated the problem.

"Whether it's criminal or malicious complicity and a code of silence, or whether it's denial or trauma in its very primitive state, we need to get away from that," he told reporters. "We have to face the facts."

Chilean abuse victim Juan Carlos Cruz, who is coordinating the survivor meeting, told The Associated Press he hopes for a "constructive and open dialogue" and for summit members to convey survivors' demand that bishops stop pleading ignorance about abuse.

Organizers called the summit a 'turning point' in the church's approach to clergy sex abuse

"Raping a child or a vulnerable person and abusing them has been wrong since the 1st century, the Middle Ages, and now," he said.

Francis called the summit in September after he himself discredited Cruz and other Chilean victims of a notorious predator priest. Francis was subsequently implicated in the cover-up of Theodore McCarrick, the onetime powerful American

cardinal who just last week was defrocked for sexually abusing minors as well as adults.

Francis has urged participants to meet with abuse victims before they came to Rome, to both familiarize themselves with victims' pain and trauma and debunk the widely held idea that clergy sex abuse only happens in some parts of the world.

Survivors will be represented at the summit itself, but only in a few key moments of prayer.

Summit moderator the Rev. Federico Lombardi said he would gladly receive any written messages from other survivors, expressing an openness to hear from a broad cross-section of victims.

Cruz said the key message for the bishops to take away from the summit is that they must enforce true "zero tolerance" or face the consequences.

"There are enforceable laws in the church to punish not only those who commit the abuse but those who cover it up," he told the AP. "No matter what rank they have in the church, they should pay."

Chicago Cardinal Blase Cupich, another conference organizer, agreed.

"There is going to be every effort to close whatever loopholes there are, to make sure that people understand on an individual basis as bishops what their responsibilities are," he said. "Because they are going to be held accountable." **AP**



SAUDI ARABIA'S powerful Crown Prince Mohammed bin Salman began his four-day visit to South Asia in Pakistan where Saudi officials signed agreements worth USD20 billion to help the Islamic nation overcome its financial crisis.



INDIA Tensions escalated in the aftermath of a suicide attack in disputed Kashmir, with seven people killed yesterday in a gunbattle that broke out as Indian soldiers scoured the area for militants. **More on p12**



USA Donald Trump is lashing out at key officials involved in the Russia probe, namely former FBI Deputy Director Andrew McCabe and the current deputy attorney general, Rod Rosenstein. Trump says both "look like they were planning a very illegal act, and got caught."



NIGERIA Dozens of first-time female candidates are running for elections in a country where the percentage of women in parliament is one of the lowest in the world, under 7 percent, and the idea of a woman as president brings a belly laugh from many men.