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electronics

A CHINESE MEDICINE RESEARCHER HAS CALLED ON THE PUBLIC NOT TO JUDGE HIS SUBJECT'S EFFECTIVENESS BEFORE LEARNING ABOUT IT

P2

HEALTH AUTHORITIES PREPARE 'WUHAN ILLNESS' CONTINGENCY PLANS FOR CNY

P3

A NETIZEN TOOK TO SOCIAL MEDIA TO COMPLAIN ABOUT A SMOKY STAIRWAY CAUSED BY NEIGHBORS BURNING PAPER OFFERINGS INDOORS

P6

AP PHOTO



China-Russia Russia's constitutional changes that prompted the prime minister's departure won't affect increasingly close ties between Beijing and Moscow, China said yesterday. Under Putin and Chinese leader Xi Jinping, the China-Russian "strategic cooperative partnership has entered a new era, becoming increasingly mature, stable and resilient," Foreign Ministry spokesman Geng Shuang said at a daily briefing.

China German researchers said yesterday they have developed the first diagnostic test for a new virus that has emerged in central China. The virus was first detected in the Chinese city of Wuhan last year and cases have since been reported in Thailand and Japan.

Australia Specialist firefighters have saved the world's last remaining wild stand of a prehistoric tree from wildfires that razed forests west of Sydney, officials said yesterday. Firefighters winched from helicopters to reach the cluster of fewer than 200 Wollemi Pines in a remote gorge in the Blue Mountains a week before a massive wildlife bore down.

Iran-Ukraine The governments of countries that lost citizens when Iran shot down a Ukrainian airliner demanded yesterday that Tehran accept "full responsibility" and pay compensation to the victims' families. The foreign ministers of Canada, the U.K., Afghanistan, Sweden and Ukraine issued the statement after a meeting at the Canadian High Commission on Trafalgar Square.

More on backpage

ELLA LEI CALLS ON TURBOJET WORKERS TO KNOW THEIR RIGHTS

P7

RENATO MARQUES



AP PHOTO



'ONE COUNTRY, TWO SYSTEMS' COULD REMAIN AFTER 2047, SAYS HK LEADER

P9



The U.S. intelligence service is capable of exploiting security vulnerabilities to hack into older iPhone models without Apple Inc.'s help. That won't end the standoff between the FBI and Apple, though.

times
Extra

DO NOT BE QUICK TO JUDGE CHINESE MEDICINE, SCHOLAR SAYS

JULIE ZHU

A researcher specializing in Chinese medicine has called on the public not to judge the effectiveness of Chinese medicine before learning about the subject.

Yesterday, the State Key Laboratory of Quality Research in Traditional Chinese Medicine held its fourth meeting of the Second Academic Committee. On the sidelines of the meeting, associate professor Wang Chunming shared the laboratory's recent achievements and offered some comments on Chinese medicine.

Talking from the perspective of a scholar, Wang indicated that for those with doubts or preconceived notions about Chinese medicine, they must approach it with evidential support. Having first been trained in chemistry research, Wang later directed his efforts to Chinese medicine research. He has discovered "beautiful findings" from the field.

"That means that we should focus on evidence," Wang voiced. "As a scholar, I would suggest that we should not be too quick to judge. We should try to understand something."

In Wang's opinion, there is "no modern medicine or traditional medicine," only different ways of understanding the world.

The scholar also believes that there is stronger and clearer evidence to suggest that Chinese



medicine is "very important" to the world.

In 2019, the State Key Lab achieved scientific publications and technology transfer.

Commenting on the laboratory, Wang said that it has gathered researchers from across the world.

"We are the first lab across the two universities," said Wang, referring to the Macau University of Science and Technology and the University of Macau. According to Wang, this has meant ample resources and an excellent research output in Chinese medicine research.

Since its establishment in January 2011, the laboratory has been bringing together Macau experts in Chinese medicine to contribute to the lab. Being the

first State Key Laboratory in Chinese medicine and the first of its kind in Macau, the laboratory enjoys the advantage of the unique position Macau offers as a bridge from China to the world, according to Wang.

Talking about the laboratory's future development, Wang hopes that it can take advantage of Macau's unique position to work as an innovative laboratory. The laboratory is also expected to contribute to Macau's economic diversification, as both the local government and the central government require Macau to be involved in technological innovation.

Wang, who is also the Programme Director at the laboratory, remarked that "if there are ways that universities, hospitals,

government and companies can find to cooperate [in terms of Chinese medicine], it would be very exciting."

Cheang Kun Wai, member of the Administrative Committee of the Science and Technology Development Fund (FDCT) said during the meeting that, within 15 years, the FDCT has granted a total of 1.4 billion patacas to academic research institutions. Chinese medicine and medical biotechnology are two of the most important fields for FDCT sponsors.

Cheang also remarked that the FDCT will continue to support Macau local research organizations and medicine companies to work with the Hengqin Chinese medicine technology industrial park.

Lawmaker urges Audit Commission to review government companies

THE role of the Government's Audit Commission is to supervise the performance of publicly-funded companies, lawmakers Leong Sun Iok and Ella Lei told a press conference yesterday.

The lawmakers noted that the commission's job description includes reviewing the performance of entities of which at least half have their annual budgets paid by the government.

The commission is entitled to audit the assets, liabilities, profits or losses, as well as other accounts of those companies. It can audit company efficiencies and cost effectiveness.

The lawmakers have sent a letter to the commission, urging it to work in accordance with its job description and audit the accounts and performance of those companies.

Both Leong and Lei believe that such scrutiny will improve transparency and build a foundation for future analysis and investigation.

Both lawmakers are of the position that the government should publicize the existence of affiliated companies, in addition to procurement procedures, financial management, capital investment and how profit is used.

A government report stated that, as of the end of 2018, there were 13 publicly-funded companies, which ran on a total investment of 9.3 billion patacas. Meanwhile, Sonia Chan, director of the Office for the Planning of Supervision over Public Assets, a new entity created by Chief Executive Ho Iat Seng when he took office last year, revealed that the number of publicly funded companies had risen to 23.

The scrutiny would only apply to companies in which the government holds more than a 50% stake. For other companies operating with non-government controlled investments, such as Air Macau, the government may not have legal authority over them.

In the long run, both lawmakers agree that legislation is the only way forward. Although the Chief Executive has inaugurated a new office, it has no legal oversight authority. Legislation is thus needed to empower the office to conduct effective work. **AL**

CELEBRATED MATILDA ADAPTATION COMING TO MACAU THIS APRIL

THE Macau Cultural Center (CCM) will present a theater adaptation of Roald Dahl's classic children's novel, Matilda, this April, to be accompanied with original music and lyrics from celebrated Australian singer-comedian Tim Minchin.

Co-organized by GWB Entertainment and CCM, this perfor-

mance, conceived by the Royal Shakespeare Company, is suitable for the whole family. The witty and playful adaptation by Dennis Kelly has been seen by eight million people worldwide.

According to a press statement released by CCM, the electrifying tale of "Matilda The Musical" celebrates the de-

fiant spirit of children.

The inspirational story follows an astonishing girl whose talents are constantly belittled by her cruel parents and the terrifying school headmistress. Dreaming of a better life, the young Matilda uses her vivid imagination to challenge the odds and take destiny into her own hands.

"Matilda the Musical" premiered in 2010 before delighting audiences not only on London's West End and New York City's Broadway, but also in countries such as Australia, New Zealand, Canada, the Philippines and Korea.

Distinguished with over 90 international awards, including 23 accolades for Best Musical

and a record-breaking seven Olivier Awards, Matilda has been praised with a stream of five-star reviews across the globe. The show's premiere in Macau is part of an Asian tour which, according to CCM, has been warmly received with acclaim in each venue it has been staged.

Matilda The Musical will perform eight shows scheduled from 14 to 19 April (Tuesday to Sunday) at CCM's Grand Auditorium. **DB**

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Health authorities prepare CNY contingency plans for Wuhan outbreak

THE local government has established contingency plans to deal with the possible detection of the Wuhan pneumonia over the Chinese Lunar New Year holidays, in light of the expected large number of visitors to the city. The contingency plans in place cover the provision of local medical services and work on epidemic prevention.

According to a statement published by the Government Information Bureau, Macau authorities are acting in full compliance with the guidelines of the World Health Organization, following the outbreak of the viral pneumonia in Wuhan, Hebei Province.

During the Lunar New Year period, the government will provide timely updates to the public regarding its strategies for the prevention - or if necessary the control - of the spread of the newly-identified coronavirus.



On Wednesday, Macau's Inter-departmental Taskforce on Pneumonia of Unknown Cause held a meeting to review the city's disease-control preparations for the upcoming holiday period.

The taskforce discussed measures including the issuance of guidelines for mainland students and workers that are currently based in Macau, as well as the

enhancement of temperature-monitoring screening at maritime terminals, land-based checkpoints, and inside casinos.

Also on Wednesday, the government held a press conference for the officials that returned from the Wuhan study visit. The Director of the Centre for Disease Control and Prevention, Lam Chong, said experts there had provided details on the de-

velopment of the viral outbreak, measures to control the spread of the virus and the appropriate treatment for infected patients.

As of January 13, there was a total of 41 people recorded in Wuhan as having contracted illness caused by the newly-identified coronavirus. Six people are in a critical condition and one has died.

Currently, further pathogenic and epidemiological investigations are ongoing. The national public health authorities conducted environmental assessments at the Wuhan wholesale food market where some of those infected had been working. No samples from animal products sold there had been found to contain the identified coronavirus.

The World Health Organization previously mentioned that there appeared to be only 'limited' potential for human-to-human transmission of the coronavirus. In other situations where there appeared to have been

animal-to-human transmission of a virus - such as H5N1 avian flu - there has also been low potential for human-to-human transmission.

Since the start of the year, medical institutions in Macau have together recorded a total of 13 illness cases, each involving a patient with fever and respiratory problems, who had visited Wuhan in the past 14 days. Tests had shown that none of the 13 patients had the Wuhan pneumonia virus.

The most recent case involved a 4-year-old boy visiting from Wuhan, who had complained of fever and respiratory problems. After testing, it was confirmed that he had type A influenza related to seasonal factors.

The government also used the statement to remind the populace that the city holds sufficient reserve stocks of medical supplies, including masks, hazmat (hazardous materials) suits, and disinfection agents. **DB**

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“THE TIMES THEY ARE A-CHANGIN’ ”

MP officially charges Jackson Chang for series of crimes

THE former president of the Macau Trade and Investment Promotion Institute (IPIM), Jackson Chang has been officially charged for several crimes including corruption, money laundering and breach of secrecy – six months after he was placed in custody.

According to a report by TDM Radio, the Public Prosecutions Office (MP) has filed charges against the former high-ranking public official, along with his wife and daughter.

Meanwhile, Gloria Batalha Ung, who returned to IPIM late last year, will also go to trial on charges of abuse of power and breach of secrecy.

Chang has been under criminal investigation since October 2018 for alleged irregularities regarding the granting of residency status through investment schemes, uncovered by the Commission Against Corruption.

Three high-level public servants including Chang and Ung were under investigation owing to their alleged commission of duty-related crimes in the process of vetting and approving applications for “real estate investment immigration”, “major investment immigration” and “skilled workers immigration”.

Enforcement measures were imposed including the



Former IPIM president, Jackson Chang

suspension of public office, and restrictions from leaving the Macau SAR.

Following the scandal, the Secretary for Economy and Finance, Lionel Leong, appointed two officials to replace Chang and Ung, namely the current executive director of IPIM Irene Lau and Casimiro de Jesus Pinto, who is an advisor in the Secretary's Office,

respectively.

Only after a few months of leading the bureau, Lau had already reported 40 suspicious applications of major investment immigration and technical immigration.

Lau previously told the media that the cases were discovered after IPIM conducted a review of immigration applications.

Ung returned to the institute on November 1, 2019, taking on the role of senior technician in the Department for Economic and Trade Promotion with the Portuguese-speaking Markets.

Ung returned to IPIM because the suspension of duties measure applied during the investigation phase was lifted. **LV**

TOURIST PRICE INDEX FOR FOURTH QUARTER FALLS 0.22%

THE Tourist Price Index (TPI) for the fourth quarter of 2019 decreased by 0.22% year-on-year to 139.50, according to the latest data from the Statistics and Census Service, owing to lower hotel room rates and falling prices of handbags and clothing.

Among the various bundles of goods and services, the price indexes of clothing and footwear (-5.87%) and accommodation (-2.39%) dropped significantly, while the indexes for food, alcoholic beverages and tobacco (+3.04%), entertainment and cultural activities (+3.02%), miscellaneous goods (+2.59%) and restaurant services (+2.29%) all saw year-on-year increases.

In comparison with the previous quarter, the TPI for the fourth quarter of 2019 increased by 7.36%. The price index for accommodation surged by 27.71% due to higher hotel room rates during the National Day holidays, the Macau Grand Prix and Christmas holidays.

Moreover, new arrivals of winter clothing pushed up the price index of clothing and footwear by 7.84% quarter-to-quarter.

The average TPI for the whole year of 2019 went down by 0.37% year-on-year to 133.85. The decrease was mainly attributable to receding hotel room rates across the whole year compared with 2018 and falling prices of handbags and ladies' clothing. Meanwhile, higher charges for restaurant services and local food products offset some of the decrease.

Analyzed by bundles of goods and services, price indexes of clothing and footwear (-5.31%) and accommodation (-2.5%) declined notably year-on-year, whereas the indexes of entertainment and cultural activities (+3.17%) and food, alcoholic beverages and tobacco (+2.83%) showed relatively strong growth. **JZ**

MELCO TO PAY CNY BONUS TODAY

MELCO Resorts & Entertainment yesterday announced that a one-month discretionary bonus will be paid to all eligible non-management employees today.

As cited in a press release, Lawrence Ho, chairman and CEO of Melco Resorts & Entertainment, said, “ahead of the Chinese New Year, we are pleased to announce a discretionary bonus in recognition of our eligible non-management colleagues' hard work, loyalty and dedication to the company throughout the past twelve months.”

The gaming operator did not specify what proportion of its team members would benefit from the discretionary bonus.

The firm is the fifth casino operator to announce a bonus equivalent to one month's salary following the latest announcement on Monday of MGM Macau's distribution of its Chinese New Year bonus, which benefits 97% of its workforce.

Usually, gaming operators announce their discretionary bonuses to staff members before the Chinese New Year. In recent years during July and August, some casino operators have also offered a second bonus that is also equal to one-month pay.

Former IAM official sentenced to four years for abuse of power

THE former head of the Municipal Affairs Bureau's (IAM) Division of Inspection and Veterinary Control, Choi U Fai, was sentenced to four years in prison for abuse of power and for providing false income statements.

The Court of First Instance (TJB) sentenced the former official to two years and three months for a crime of continuous abuse of power, one year and six months for a crime of simple abuse of power, and one year and six months for misrepresentation of income.

The TJB ruled a single sen-

tence of four years in prison, TDM Radio reported.

The TJB noted that he was sentenced for having the “intention of making a profit for himself or another, by taking advantage of his power, violating his duties,” which constitutes an abuse of power.

Without the approval of the bureau, the division head assigned his subordinates to lend government-owned medical equipment to the clinic.

The court also found that Choi “did not even declare his assets that were required to be declared” for tax purposes

Choi was found guilty of

abusing his power in the aftermath of the Macau (Yat Yuen) Canidrome's closure by directing the placement of greyhounds to an animal clinic in which he secretly held a stake.

The suspect was allegedly a “hidden” shareholder of a private vet clinic that won a government contract to provide medical care for and perform neutering surgery on over 500 greyhounds.

The case was exposed by the Commission Against Corruption after it received a complaint from Zoe Tang, the former employee of Anima Macau, alleging that some

public servants had mishandled the subsequent placing of the greyhounds.

Choi was a long-time advocate for the Canidrome's closure, disclosing to the press as early as in 2012 that dozens of greyhounds were being killed each month.

A total of four defendants were sentenced - three with actual imprisonment, with sentences ranging from two to four years. One was fined with a total of 216,000 patacas.

The TJB said that the defendants' conduct had damaged the image of the civil service. **LV**

NETIZEN LOSES BREATH IN SMOKY STAIRCASE

SMOKE emitted from burning paper offerings filled the staircase of a condominium building, causing a resident breathing difficulty, a social media post noted.

The author of the social media post is not originally from Macau. The author asked whether it is common that people burn paper offerings in enclosed staircases. The staircase, according to the post, has no window, and so the smoke could only move upward.

It is not unusual for people to burn paper offerings during this time of the year, often at their homes. Chinese folklore practices require certain religious offerings to be made before the arrival of the Chinese New Year.

Replies to the social media post showed that many netizens had experienced similar problems before. One user said they called the Fire Services Bureau after discovering a similar incident.

"I tried calling 999," the reply read. "Firefighters came and extracted the smoke using massi-

DANIEL BEITLER



ve fans. From then on, my neighbor stopped burning paper offerings in the staircase."

The Times contacted the Fire Services Bureau for comment on these cases, but did not receive a reply by press time.

According to a release written earlier by the bureau, the

public are reminded to "consider safety and mind flammable objects nearby when burning paper offerings."

In one notice, the bureau cited precedents of fire accidents in other parts of the world, which started with people burning items inside enclosed areas. **AL**

GOV'T CALLS FOR URGENT LEGISLATION ON HAZARDOUS GOODS STORAGE

LEGISLATION covering hazardous products is urgently needed, the Office of the Secretary for Security said in a statement released on Wednesday.

The office said that Macau's hazardous goods are mostly imported, and stored in industrial buildings or on construction sites. However, these storage spaces were not designed for keeping dangerous chemical goods. Usually, the design of the buildings does not include specific fire prevention facilities.

A major concern articulated by the Office of the Secretary for Security is that Macau's industrial buildings are near to its residential buildings. The security authority is concerned that a potential accident could threaten the life and property of the residents.

Currently, Macau does not have a law to specifically regulate hazardous goods. The five secretariats have their own ordinances for hazardous goods. However, the bills do not coordinate with each other and there is a lack of standardization for their handling.

The existing laws are unable to serve the need for the monitoring of hazardous goods and therefore a comprehensive review of Macau's hazardous goods regulations is needed, the office said. It was also said that the Chief Executive, Ho Iat Seng, attaches great importance to the matter and has already demanded relevant government departments study the issue, consult the public, and make new proposals.

At the same time, the Chief Executive wants to resolve the relocation of Ilha Verde hazardous goods storage.

The Office for the Secretary for Security and the Fire Services Bureau completed the drafting of the hazardous goods ordinance six months ago, having listened to the opinions of various government departments on the content of the draft.

Currently, the security authority is reviewing opinions to improve the provisions in the draft before it is submitted to the Executive Council.

The security authority will also carry out a process of public consultation on the bill. **JZ**

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Speaker: **Mr Eric Sautedé, Political Commentator**

FMCC Breakfast Meeting
Wednesday, 22nd January 2020



Introduction:

The swearing-in of a new Chief Executive seems to inaugurate a new phase in the SAR development, less lax in style and promising to make efficiency prevails over anything else. Join us and hear from Political Commentator, Mr. Eric Sautedé, on the recent appointment of Macau SAR's new Chief Executive, Mr. Ho Iat Seng.

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TurboJet pay cut prompts lawmaker action

LAWMAKER Ella Lei is suggesting that TurboJet employees, who are reportedly facing pay cuts, inform themselves of their legal rights.

TurboJet, an operator of ferry services in the Greater Bay Area, had its plan to enforce pay cuts of between 8% and 12% for most of its staff unveiled this week by Hong Kong media. It was reported that employees are being forced to choose between accepting the reduction and leaving the company.

"We suggest affected employees become informed about their rights from government bodies and trade unions," said Lei on the sidelines of a press conference yesterday.

What differentiates the situation from the worst-case scenario for the affected employees is that Macau laws provide extra protection.

"There are legal stipulations governing pay cuts," the lawmaker advised. "For instance, according to the law, even if

BLOOMBERG



they take the pay cut, they get compensation calculated on their original salary if they get fired within two years."

For the time being, no TurboJet employee has contacted the lawmaker for help. The lawmaker is still considering whether it may be necessary to proactively disseminate related information to the workers.

Macau's tourism regulator has forecast a drop in visitor arrivals this year, which could entail a tougher business climate.

The lawmaker is keeping track of industry needs.

"We have been encouraging employees to become informed about their labor rights," she said.

For employees concerned about the closure of their employers' businesses, Lei assured that "the government runs a fund to settle unpaid salaries to employees of a dissolved company."

But the lawmaker stated that there are certain restrictions.

The fund only pays outstanding salaries of up to six months prior to the dissolution of the company.

On the other hand, the fund only settles the unpaid salaries after the finalization of all required procedures. It may take years for dismissed employees to eventually receive unpaid salaries.

The amount paid by the fund needs to be repaid by the then-owners of the dissolved company. **AL**

FREQUENCY OF BUSES TO COTAI TO BE CUT DURING CHINESE NEW YEAR

Four bus routes to Cotai will see their frequency reduced during the upcoming Lunar New Year holiday. The four bus routes affected are 59, 71, 72, and 73. The special arrangement will last from January 19 until February 2. During this period, these buses will head out every 12 to 20 minutes. Buses 71, 72 and 73 share the same terminal at the University of Macau and transport passengers between the school and Taipa and between UM and the Macau peninsula. Route 59 runs between the Border Gate and Coloane. The Transport Bureau (DSAT) expects that during the period there will be fewer travelers because there will be fewer university students and construction workers, which means that public transport resources can be better distributed.

MORE HKZMB BUSES TO RUN DURING UPCOMING HOLIDAY

The Hong Kong-Zhuhai-Macau Bridge shuttle buses will run more frequently during the upcoming Lunar New Year period. According to the Guangdong provincial transport authority, on a daily basis 216 HKZMB shuttle buses will head out to meet the forecast demand from Hong Kong, Guangdong and Macau travelers. According to mainland media reports, as of December 2019 a total of 550,000 trips, approximately 80 on average per day, were provided by shuttle buses, which transported more than 18 million passengers. In order to provide more convenience to passengers, additional e-payment methods will become available to purchase tickets.

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HONG KONG IS MONTHS BEHIND ON TAX COLLECTION

SHELLY BANJO & ERIC LAM

HONG Kong is behind on its taxes.

Hundreds of thousands of residents are still waiting in January for their salaries tax bills, which normally start to land in mailboxes in July. The hold up is due to a legislative backlog linked to the anti-government protests that have gripped the Asian financial capital for the last seven months.

Only about one-third of tax assessments for individuals have been made as of Dec. 31, according to the city's Inland Revenue Department. Authorities are further along in collecting corporate taxes, having assessed 77% of profits tax returns as of Dec. 31, it said. Assessments are the tax bills and refund notices residents and businesses receive after filling out their returns.

The number of salaries tax assessments made for individuals represent 35% of the corresponding figures from last year, according to the department. Salaries and profits taxes account for about 37% of the government's projected



total revenue for 2019-2020.

Hong Kong's tax backlog highlights how the pro-democracy protests that have rocked the city for months have not only crippled the city's economy, but have also put Hong Kong's reputation as a well-run, efficient city at risk. A bill to lower 2018-2019 taxes was being debated in the Legislative Council back in June before the body was suspended

for three months amid the large-scale protests.

"This is a symptom of a bigger drop in efficiency we've seen in Hong Kong over most aspects of governing," said Willy Lam, adjunct professor at the Centre for China Studies at the Chinese University of Hong Kong.

Lam, who hasn't received his own tax assessment yet, said that "after seven months of protests, Hong Kong's chief executive and her administration has been demoralized. They have to be extra careful before rolling out new policies."

TAXMAN COMETH

Angered by Beijing's growing influence over the semi-autonomous city, including now-scrapped legislation that would have allowed extraditions to the mainland, demonstrators stormed Hong Kong's Legislative Council building on July 1 and inflicted HKD40 million (\$5.1

million) in damage.

The legislature didn't reopen until October. The tax law passed the following month, and the city's revenue department said it began issuing its first batch of tax demand notes in December. It was the first time the agency waited so late in the year to issue the tax assessments, which are typically issued starting from July every year, government spokesman Alson Wong said.

"The government has collapsed over the last six months," said Antony Dapiran, a Hong Kong-based lawyer and the author of "City of Protest: A Recent History of Dissent in Hong Kong." "It can't even get its act together to send out its tax bills on time."

The unrest has plunged Hong Kong into its first recession since the global financial crisis. Economists predict year-on-year declines will continue in the first two quarters of 2020, with tourism

and retail sectors suffering steep drops. Unemployment is rising, with the jobless rate for the food and beverage sector at its highest level in more than eight years.

'NOW DELAYED'

The city is expected to face its first budget deficit since the early 2000s thanks to increased government spending on things like police overtime and relief measures. Meanwhile, tax receipts will be lower because retail sales, tourism and other sectors are down. Delays in receiving tax payments could exacerbate the existing shortfall.

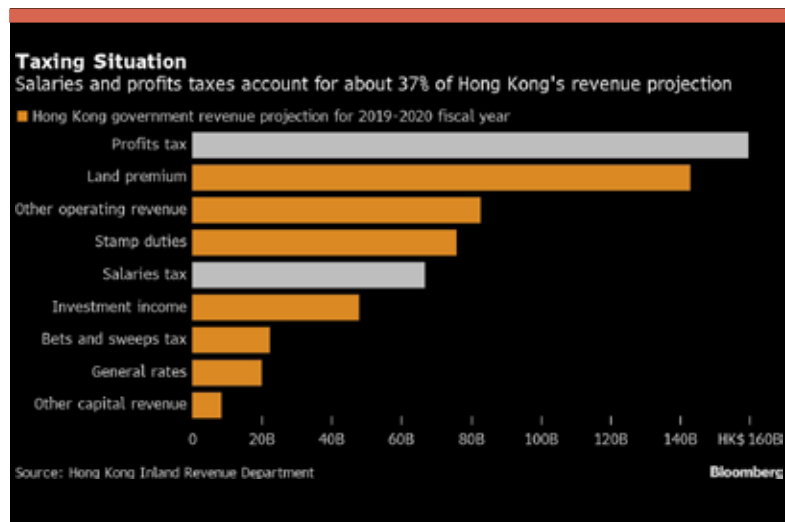
"In making the projection for tax revenue, this factor will be taken into consideration," said Ivy Choui, a government spokeswoman, of the factor of delays in receiving tax payments.

Choui didn't say when the agency would finish sending out the tax bills but that some assessments might not be due until the next fiscal year beginning April 1. Payment due dates are set at least 6 weeks from the issue dates of the demand notices, she said.

The tax delays are impacting residents like Clementine Demange, who lives in Hong Kong with her husband and 17-month-old toddler and works in banking. She moved to Hong Kong from France six years ago and has prized the city's efficiency and ease.

The overdue assessments have made it hard for her family to plan how much money to put aside and "I was all the more frustrated because I needed my tax assessment to finalize an investment in France that's now delayed," she said. "Given the tense social environment we totally understood that there could be delays. It's just unfortunate that we badly needed our tax assessment this year."

BLOOMBERG



Kyle Bass's doomsday call on HK isn't convincing markets

KYLE Bass is convinced Hong Kong is headed for a financial crisis, and he's warning investors every chance he gets. Few seem to be listening.

The Dallas-based hedge fund manager, who made a fortune betting against subprime mortgages more than a decade ago, issued his latest dire Hong Kong forecast on Wednesday, saying in a Bloomberg TV interview that the city would suffer

a "full-fledged banking crisis" in 2020. Citing a "collapse" in the local economy and high levels of financial leverage, he compared Hong Kong to Iceland and Ireland before those nations' banking systems imploded during the global financial crisis.

While few doubt that Hong Kong's economy is suffering after seven months of anti-government protests, the city's markets have shown little sign of an impending

banking calamity.

A gauge of the city's financial stocks is trading near an all-time high after outpacing gains in the broader market this year and posting an advance of nearly 1% on Thursday. While interbank borrowing rates have increased over the past 12 months, they remain far below levels that preceded previous crises. The Hong Kong dollar, which Bass is betting against, has recently appreciated

toward the strong end of its trading band against the U.S. currency.

Howard Lee, a deputy chief executive at the Hong Kong Monetary Authority, wrote in a blog late last month that the city's financial markets are stable, supported by a "well-tested" currency peg and "robust" banking sector. The de facto central bank has not seen any significant fund outflows since the protests began, he said. Hong Kong dollar

deposits were little changed at HKD6.9 trillion (\$888 billion) in November from a month earlier, according to official data.

"Yes we are in a recession, but living in Hong Kong you can see that property prices, the stock market, they're still doing relatively well," said Kenny Wen, a strategist at Everbright Sun Hung Kai Co. in Hong Kong. "I really don't think we'll see a banking crisis in the near future."

Of course, Bass's predictions about subprime mortgages in 2007 ultimately proved prescient, even as many investors shrugged them off at the time. If Hong Kong's economy continues to weaken and the city's sky-high real estate prices tumble, banks could face a surge in soured loans. Another flareup in protest violence could easily snuff out recent gains in the local stock market.

MDT/BLOOMBERG

AP PHOTO



Carrie Lam says special status can endure beyond 2047

HONG Kong's leader Carrie Lam said yesterday that the "one country, two systems" framework under which the city enjoys freedoms unknown in China could continue after a 2047 deadline if loyalty to Beijing is upheld.

Lam's comments at the Legislative Council appeared to be an appeal to those in the city who see Beijing as tightening its control over the semi-autonomous territory's civic, economic and political life.

Hong Kong has been wracked by often violent anti-government protests since June, although they have diminished considerably in scale following a landslide win by opposition candidates in races for district councilors late last year.

Hong Kong was handed over from British to Chinese rule in 1997 with a promise that it would maintain its own capitalist economy and Wes-

tern-style institutions for 50 years.

"Only if we insist on implementing the 'one country, two systems' principle and practice it continuously and fully ... then I think there will be enough grounds for 'one country, two systems' to move ahead smoothly and there would be no change after 2047," Lam said.

"We have to uphold the principle of 'one country.' Only by doing this, can 'one country, two systems' be moving forward smoothly."

Lam's comments echo language from China's Communist Party leaders, who say Hong Kong's unique system is predicated on respect for Chinese sovereignty over the territory. Beijing routinely accuses political opponents in Hong Kong of seeking to split the territory from the mainland with the backing of foreign forces.

The pro-democracy protests were sparked by pro-

posed legislation that could have seen suspects extradited to face trials seen as unfair and possible torture in China. While the legislation was eventually scrapped, the movement grew to adopt new demands, including calls for universal suffrage and an independent investigation into police conduct.

While Lam has rejected those points, she said yesterday she hoped to announce next month the formation of a committee to look into the root causes of the unrest. Academics, experts and social leaders have been recruited to the Independent Review Committee, although some are reportedly reluctant to join out of fear of personal attacks or online harassment if their personal information is leaked by opponents.

Along with political concerns, the skyrocketing cost of housing and increased economic competition from main-

land China are believed to have fueled the protests.

During the contentious legislative session, Lam repeatedly defended police action as angry lawmakers demanded to know why her government isn't responding to public demand for an independent investigation into alleged police brutality during the protests.

She said that police were merely performing their duty to maintain public order and had deployed "minimal force." The government says complaints against police are being handled by the force's own investigative division.

At one point, a lawmaker asked Lam, a practicing Catholic, whether she was afraid of going to hell. When she dodged the question in her reply, he asked her "When are you going to die?"

Several opposition lawmakers were ordered to leave the meeting after repeatedly interrupting Lam. **AP**

MACAU, HK DEPUTIES BRIEFED ON TOP LEGISLATURE'S WORK

China's top legislature Wednesday briefed deputies from Hong Kong and Macau to the 13th National People's Congress (NPC) on its major work in 2019 and the preliminary plan for this year in the city of Zhuhai, Guangdong Province. Yang Zhenwu, secretary-general of the NPC Standing Committee, called on Hong Kong and Macau deputies to make preparations for the upcoming annual session of the NPC, fulfill their duties in accordance with the law and take an active part in the management of state affairs. The National Development and Reform Commission and the Ministry of Finance also informed the deputies of the implementation of the annual plan on national economic and social development and the implementation of the central budgets in 2019.

19 SUSPECTS ARRESTED FOR SMUGGLING WATCHES

Police in Guangdong Province have recently broken up a gang who smuggled watches, the local customs office said. An investigation showed that a smuggling gang made use of a watch trading company to purchase medium and high-grade watches abroad, brought them back to China through the mail with counterfeit declarations or by smugglers and finally sold them via online platforms for profit. More than 90,000 smuggled watches worth 400 million yuan (\$58 million) were involved in the case. On Jan. 6, the anti-smuggling bureau of the General Administration of Customs launched a raid, teamed up with customs of Shanghai and Guangdong, and arrested 19 suspects in different localities. Further investigation into the case is underway.

25,000 SUSPECTS CAPTURED FOR ONLINE GAMBLING

Chinese police cracked over 7,200 criminal cases of online gambling and detained 25,000 suspects in 2019, the Ministry of Public Security said yesterday. The police seized and froze more than 18 billion yuan (about \$2.62 billion) of gambling-related money last year, said Li Jingsheng, an official with the ministry, at a press conference. More than 1,100 Chinese suspects involved in cross-border online gambling were handed over to Chinese police from overseas in 2019, said Li, adding that the police destroyed the networks of foreign casinos soliciting gamblers in China. The ministry also unveiled 10 typical cases of cross-border online gambling. In one case, police in Guangdong Province arrested 112 suspects and froze 112 million yuan of crime-related money after destroying a criminal gang that operated online gambling in last September.

AD



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CHINA POLICIES KEEP EUROPE FIRMS FROM BELT AND ROAD, REPORT SAYS

EUROPEAN companies have been largely excluded from President Xi Jinping's Belt and Road Initiative due to the dominant role of China's state-owned enterprises and opaque bidding processes, the European Chamber said, raising questions about the country's commitment to opening the program to the world.

A small number of European companies in China are involved in BRI, the European Union Chamber of Commerce in China said in a survey of its members released Thursday in Beijing, with transparency topping the list of challenges European companies face. A slighter larger number of European companies have seen positive knock-on effects through access to new logistics options and increased trade flows with countries hosting projects, it said.

"One of the most notable aspects about BRI-related projects is that they are rarely transparent," the report said, adding that the businesses had come up against challenges to participation since the program's inception. Given Belt and Road's scale, most respondents referred to their level of involvement as "crumbs from the table," the report said.

Of 132 respondents to the European Chamber's survey, just 20 indicated they had bid on at least one BRI-related project, with seven bidding as direct contractors



and 13 as subcontractors. Most of them have participated after being pulled in by Chinese business partners or the government. All but a scant few have played niche roles, like providing certain technology, it said.

More than half of the respondents said there was insufficient information available to European companies seeking to make bids, and nearly 40% said that procurement systems for BRI-related projects weren't transparent enough.

"China's colossal national

champions - boosted by state-aid and cheap financing - are securing an unusually large proportion of contracts when compared to multilateral development schemes," said European Chamber president Joerg Wuttke. "Europe needs to determine how to respond to this export of the China model to shield itself from market distortions and stay competitive in third-country markets."

China foreign ministry spokesman Geng Shuang said Chinese and foreign companies partici-

pating in the BRI followed market rules "based on the principle of fairness."

"They participate in specific projects in an open and transparent way. The bidding process is transparent," Geng told reporters in Beijing Thursday. "Whether companies participate or not is entirely companies' own choice."

The report comes as BRI, Xi's signature trade and infrastructure initiative, has attempted to clean up its image after criticism that it's a debt trap for poor countries and allegations of corruption. While

he has advocated for the program to be more open, the European Chamber said it was not yet an inclusive, open global initiative.

Improving the quality of the projects is critical in order to "prevent 'promise fatigue' from once again becoming endemic in the international community," it said.

China's government clearly took note of some negative perceptions of the BRI during the initiative's first half decade and "took corrective action," the report said. Roughly a quarter of all respondents indicated that the BRI was changing, trending toward improvement rather than worsening across various aspects of the initiative.

Italy became the first Group of Seven country to sign up for BRI last March. As of June, China had established third-party market cooperation mechanisms with 14 developed countries including France and Japan. Third-party market cooperation - signing up a developed nation to help build infrastructure in a Belt and Road countries - is the focus of the next phase of BRI to de-politicize the project and bring in more stakeholders, Bloomberg reported.

The cooperation paper is chiefly a political declaration by two governments, Wuttke said. In terms of business, "it has yet to produce any new opportunities for that country's companies, and hasn't driven the openness, transparency and accountability that we enjoy in multilateral finance schemes or schemes run by OECD member countries like Japan," he said. **BLOOMBERG**

TECHNOLOGY

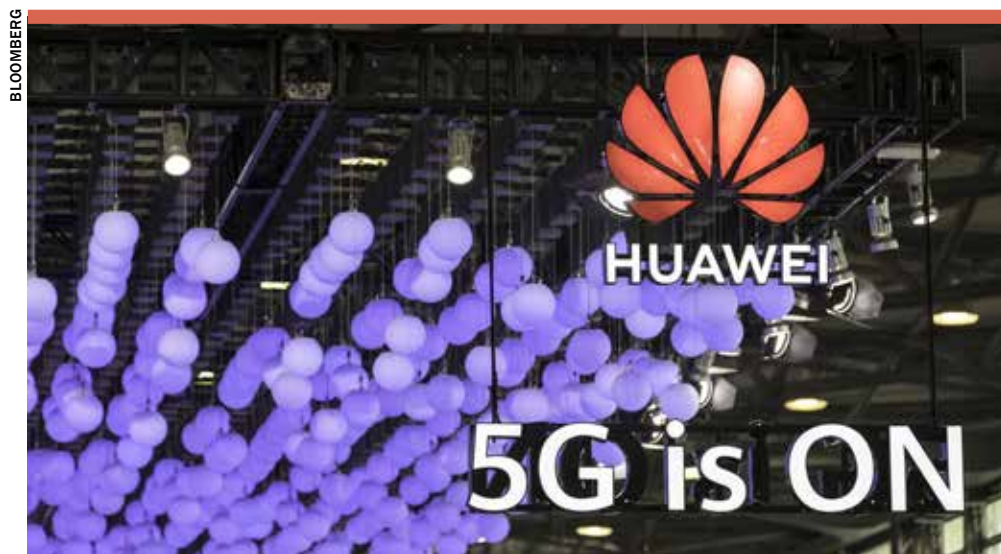
Specter of more US restrictions weighs on Huawei

VLAD SAVOV

THE so-called phase-one U.S.-China trade pact has done little to allay fears about Huawei Technologies Co.'s prospects and those of its key suppliers, two analyst research reports suggest.

Morgan Stanley and Credit Suisse warned of the likely trickle-down impact of U.S. sanctions on Huawei should they remain in place or be tightened even further. Restrictions could slow the pace of China's fifth-generation networking rollout, which would affect Taiwan Semiconductor Manufacturing Co. and fellow technology and manufacturing providers, one report said.

Tensions over tech are likely to remain as the



Trump administration considers steps to further limit the ability of American companies to supply Huawei. This comes even as Treasury Secretary Steve Mnuchin said on Wednesday he doesn't "view

Huawei as a chess piece" in continuing negotiations with China.

Morgan Stanley analysts forecast Huawei's total smartphone volume at 200 million this year, a decline of 40 million from 2019.

Without regaining access to the Google Mobile Services suite on Android, Huawei's "smartphone shipments would be close to zero in Western Europe," said the analysts. That compares to shipments of 29 million

units in 2018 and 21 million devices through the first three quarters of 2019 for the region, they added. The European market had served as a catalyst for Huawei's consumer division, which was itself the biggest growth engine for the Chinese company.

Closer controls on Huawei would also impact its key suppliers. Chipmaking giant TSMC, which counts Huawei as its second largest customer after Apple Inc., relies on its semiconductor orders for 10% of revenue, according to Bloomberg data. Credit Suisse wrote that TSMC would lose a chunk of that business in the event of increased sanctions, though the hit would be partially offset by other customers like Apple and Advanced

Micro Devices Inc. expanding their orders. TSMC reports earnings later today, hoping to shake off a two-day decline in share price amid added uncertainty about U.S. pressure.

Some Asian tech names stand to benefit under new supply chain scenarios, Samsung Electronics Co. most notable among them. It's expected to soak up the Western Europe smartphone demand that would emerge without competitive Huawei devices on the market, Morgan Stanley said. Credit Suisse echoed the positive sentiment, adding that the Samsung LSI chipmaking division would "benefit supplying the mid-tier Qualcomm chips and Exynos family" in the absence of Huawei from key global markets. **BLOOMBERG**

US, China sign phase one of trade deal

SHAWN DONNAN, JOSH WINGROVE & SALEHA MOHSIN

THE U.S. and China signed what they billed as the first phase of a broader trade pact yesterday [Macau time] amid persistent questions over whether President Donald Trump's efforts to rewrite the economic relationship with Beijing will ever go any further.

The deal commits China to do more to crack down on the theft of American technology and corporate secrets by its companies and state entities, while outlining a \$200 billion spending spree to try to close its trade imbalance with the U.S. It also binds Beijing to avoiding currency manipulation to gain an advantage and includes an enforcement system to ensure promises are kept.

The ceremony in a packed East Room at the White House included Trump, dozens of American business people and U.S. lawmakers and Chinese officials and marked a rare moment of friendship lately between the world's two largest economies. Acrimonious talks stretching back almost three years have roiled financial markets, cast a cloud of uncertainty over investment decisions and hurt growth in both nations.

"This is a very important and remarkable occasion," Trump said. Fixing what he sees as the injustices of past trade deals is "probably the biggest reason why I ran for president," he added. "Together we are righting the wrongs of the past."

In a letter to Trump read out at the ceremony, Chinese leader Xi Jinping said the deal proved the two sides could work together to bridge their differences and declared it "good for China, the U.S. and the whole world."

China Gives Trump Live Airtime as 'Win-Win' Trade Deal Signed

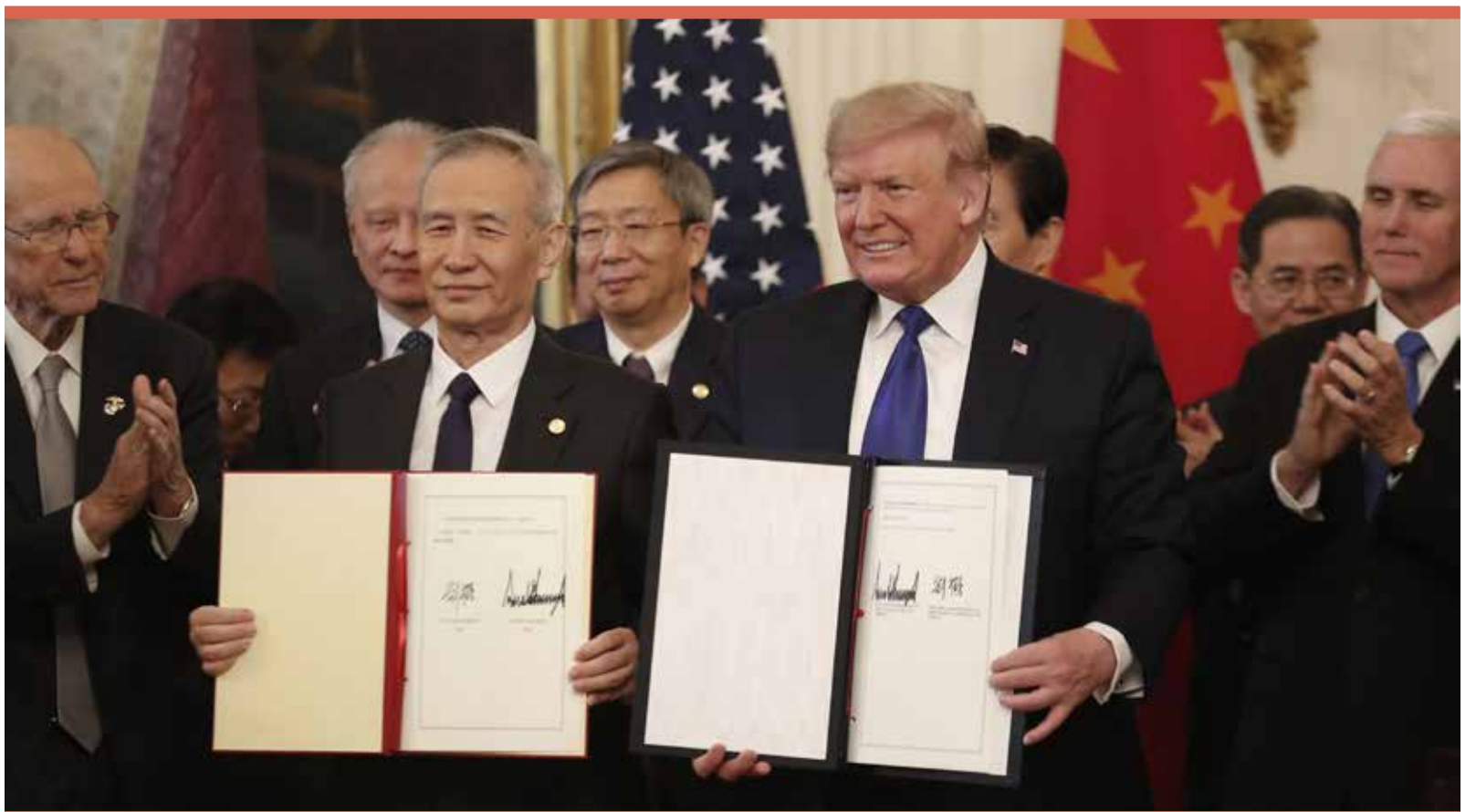
The benchmark S&P 500 set an intraday record for the sixth consecutive trading session, finishing short of an earlier all-time intraday high. Stocks in Asia were mixed yesterday, with shares in Hong Kong largely flat.

Economic Dialogues

The deal, sealed on the same day the House voted to refer articles of Trump's impeachment to the Senate, seems most focused on arriving at peace in the trade war. Among its requirements is a resumption of the economic dialogues that past administrations have held with China.

But the new pact has already been criticized for what is missing. It does nothing to address areas like what U.S. authorities have long claimed is China's state-backed hacking of American

AP PHOTO



companies and government institutions. Nor does it require the Asian power to reform the vast web of state subsidies that form the spine of its model of state capitalism and have helped fuel the rapid growth of Chinese companies internationally.

The administration says many of those issues will be covered in a second phase of a deal, though when those talks will begin and how long they will take remains uncertain. In the meantime, the U.S. is also set to maintain tariffs on roughly two-thirds of imports from China, something that Trump said was essential as leverage over the country until it agreed to further reforms.

Asked about a phase two deal, Chinese foreign ministry spokesman Geng Shuang said Thursday afternoon that Beijing and Washington would have to accommodate each others' main concerns while implementing phase one.

"The two sides need to work together in the spirit of equality and mutual respect to strictly observe the trade agreement, accommodate each other's core concerns and implement the phase one agreement," Geng told reporters in Beijing.

"As soon as this kicks in we're starting phase two," Trump said. "I will agree to take those tariffs off if we're able to do phase two, otherwise we don't have any cards to negotiate with."

Trump's top negotiator, U.S. Trade Representative Robert Li-

ghthizer, told reporters ahead of the signing that the administration was focused on implementing the initial agreement in the short term. Any further negotiations would only come after that, he said, adding that the initial implementation of phase one could take until the spring.

The pact does nothing to address areas like what US authorities have long claimed is China's state-backed hacking of American companies and government institutions

Business groups broadly welcomed the agreement. But the lack of clarity on where things would go next also led many to call for those to be pursued more urgently so that tariffs could be lifted. The U.S. Chamber of Commerce said it was critical for the two sides to begin negotiations on a second phase "as soon as possible".

"The work isn't done yet," said Craig Allen, head of the U.S.-China Business Council, which represents American companies doing business in the Asian nation. "The phase-one agreement should be swiftly followed by continued phase-two negotiations on remaining issues."

Democrats in Congress, meanwhile, blasted the agreement, saying Trump - in agreeing to the limited pact - gave away vital leverage he might have used to resolve tougher issues in the trade relationship, including Chi-

na's "massive subsidies" to some key industries. "The administration, in order to get a deal at all costs before the 2020 election, has thrown the American worker and American business overboard," Senate Minority Leader Chuck Schumer said.

Chinese state media greeted the deal with cautious optimism but also fear it could fall apart. "It is such a paradox that makes many people worry: Can a preliminary trade agreement, reached during a period when China-U.S. strategic relations are clearly declining, really work," the English-language Global Times said in an editorial.

Trump called the deal more focused than a broader one that was on the table in May when talks broke down, triggering a summer of escalation that prompted wild swings in financial markets. He argued the deal was tougher as well. But missing from the agreement are many of the requirements for Chinese legal changes that U.S. negotiators accused Beijing of abandoning then, prompting the May breakdown.

The deal states China must apply criminal penalties on anyone caught stealing commercial secrets and do more to stop the sale of pirated goods online, as well as fake pharmaceutical products. It also requires Beijing to deliver an action plan within 30 days of the deal taking effect on how it intends to meet its commitments on intellectual property.

Separately, it includes a broad

commitment for China to stop pressuring American companies investing in the country to share technology with local joint-venture partners and for the government to stop supporting or directing Chinese firms to buy up strategic technologies by acquiring foreign companies. Both have been chief complaints of the U.S., which has curbed inbound investments from China, particularly in the tech sector.

One stated aim of the U.S. crackdown on China and companies like Huawei Technologies Co. has been to curtail their efforts to control strategic sectors like fifth-generation mobile networks and, as part of Xi's "Made in China 2025" program, to dominate 21st century industries like artificial intelligence and robotics.

In his letter to Trump, read out by Chinese Vice Premier Liu He at the ceremony, Xi cited the "spirit" of the deal and urged Trump to allow investment by Chinese firms and said he hoped that "the U.S. side will treat fairly Chinese companies". He also urged the U.S. to allow continuing collaboration by universities and other institutions "to promote the mutual trust and cooperation between the two countries." Both Chinese investment and research exchanges as well as the thousands of Chinese students in the U.S. have been a target for national security hawks in Washington who argue they are part of a broader technology cold war playing out.

Officials insist that they are harvesting significant commitments from Beijing that mean the first phase of the agreement will benefit U.S. businesses and workers even if discussions never go any further. **BLOOMBERG**

PATIENT IN JAPAN CONFIRMED AS HAVING NEW VIRUS FROM CHINA

MARI YAMAGUCHI, TOKYO

JAPAN'S government said yesterday a man treated for pneumonia after returning from China has tested positive for the new coronavirus identified as a possible cause of an outbreak in the Chinese city of Wuhan.

The man developed a fever and cough on Jan. 3 while in Wuhan, returned to Japan on Jan. 6, and was hospitalized four days later as the symptoms persisted, with his X-ray image showing signs of pneumonia, the Ministry of Health, Labor and Welfare said.

Tests conducted Tuesday found the same coronavirus as had been detected in other patients in the Wuhan outbreak, the ministry said.

The man has since been released from hospital as his condition improved. He was only identified as a man in his 30s in the Kanagawa prefecture, west of Tokyo, and Kyodo News agency says he is Chinese. His family and medical staff who treated him have not been sickened.



AP PHOTO

Officials in Wuhan said last weekend 41 people had pneumonia caused by the new coronavirus and a 61-year-old man had died — China's first known death from the virus. The World Health

Organization also has said it was consulting with Thai and Chinese health authorities after a case was reported in Thailand of a Chinese traveler.

Eiji Hinoshita, an official at the

ministry's infectious disease section, told reporters that the man told officials he did not go to the fish market in Wuhan linked to the pneumonia outbreak, but had "close contact" with at least one

person with pneumonia symptoms at a place where he stayed during the visit. Ministry officials are checking further the patient's activity and people he had contact in China and in Japan since his return, Hinoshita said.

The news just ahead of the lunar new year when many Chinese tourists are expected to travel. The ministry is urging those visiting or returning from Wuhan to wear masks and promptly go to medical institutions if they have cough and fever. But officials said the virus is not considered highly contagious and just passing by or talking to patients would not be a concern.

China has sought to play down speculation that it could be a reappearance of the SARS epidemic, which killed hundreds in 2002 and 2003.

Coronaviruses are a large family of viruses, some of which cause the common cold. Others found in bats, camels and other animals have evolved to cause more severe illnesses.

Common symptoms include a runny nose, headache, cough and fever. Shortness of breath, chills and body aches are associated with more dangerous kinds of coronaviruses, according to the U.S. Centers for Disease Control and Prevention. **AP**

Taiwan holds latest military drills following elections

TAIWANESE marines staged drills yesterday as part of a series of military exercises following the reelection of pro-independence President Tsai Ing-wen.

The exercises focused on neutralizing threats from small groups of assailants through small arms fire and hand-to-hand fighting.

As in all such drills, the assumed enemy is the military of China, which claims Taiwan as its own territory to be brought under its control by force if necessary.

A spokesman for the Chinese Cabinet's Taiwan Affairs Office reiterated that threat yesterday in response to remarks by Tsai to the BBC that Taiwan had no reason to declare independence because it is already a sovereign nation. Officially known as the Republic of China, Taiwan split from the mainland during a civil war in 1949.

"Taiwan is a sacred and



AP PHOTO

inseparable part of China," spokesman Ma Xiaoguang said in a statement. "Our determination to safeguard national sovereignty and territorial integrity is rock-solid and we will not permit any person, any organization, any political

party, at any time, by any method to break away any part of China."

Other exercises earlier in the week featured Taiwan's air force, which is undergoing a major upgrade with the acquisition of the latest version of U.S.

F-16 fighters and other advanced technology.

China has an overwhelming advantage in numbers of aircraft, ships and missiles with which it threatens Taiwan, prompting the island to upgrade its defenses with high-technology solutions. China has periodically stepped up military intimidation by circling the island with air patrols, staging military exercises along the Taiwan Strait and sailing aircraft carriers through the waterway dividing the island from the mainland.

Any attack would also likely draw in the U.S., which is legally obligated to consider threats to the island's security as a matter of "grave concern."

China's strategies toward wresting control over Taiwan are believed to include using special forces to seize key military, political and economic infrastructure sites, while degrading the island's defenses with aerial bombing and missile attacks.

Even in non-election years, Taiwan's military generally holds exercises in mid-winter to show its preparedness to defend the island over the Lunar New Year festival, which this year begins on Jan. 25. **AP**

INDIA ASKS CHINA TO AVOID RAISING KASHMIR DISPUTE AT UN

ASHOK SHARMA,
NEW DELHI

INDIA yesterday asked China to avoid raising the Kashmir dispute at the United Nations Security Council, insisting it is a bilateral matter between India and Pakistan.

The government issued a statement yesterday, a day after China requested a review by the U.N. Security Council of the U.N. observer mission in Kashmir.

"China should reflect on a global consensus on Kashmir and avoid raising it at the United Nations," India's External Affairs Ministry spokesman Raveesh Kumar told reporters in New Delhi.

Most countries on the 15-member council have urged India and Pakistan to cool the dispute and resolve it between themselves. But on Wednesday, China's U.N. ambassador warned against further escalation of strife between India and Pakistan over the disputed

Kashmir region and expressed hope that a Security Council meeting called by Beijing might help both countries seek a solution through dialogue.

Kumar said India has raised the matter with China in the past.

The latest flareup in conflict was sparked by a decision by India's Hindu nationalist-led government to end the semi-autonomous status of Muslim-majority Kashmir on Aug. 5.

A harsh crackdown ensued, with New Delhi sending tens of thousands more troops to the already heavily militarized region, imposing a sweeping curfew, arresting thousands and cutting off virtually all communications.

Authorities have since eased several restrictions, lifting roadblocks and restoring landlines and cellphone services, but Internet service is yet to be restored in the Kashmir valley. **AP**

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HYUNG-JIN KIM, SEOUL

THE U.S. ambassador to South Korea said yesterday he was surprised and pleased that North Korea did not give the U.S. an unwelcome "Christmas gift" because of stalled nuclear disarmament talks, and that President Donald Trump is still confident it will denuclearize.

North Korea had warned that its "Christmas gift" to the U.S. would depend on what action Washington took in the talks, leading to concerns that it might conduct a major weapons test. It hasn't conducted any such test, although the U.S. didn't meet a year-end deadline set by leader Kim Jong Un to make concessions.

"You can say that I personally was surprised. But I'm glad also [...] there was no Christmas gift," Ambassador Harry Harris told reporters in Seoul. "Washington was ready for any eventuality, and we were all glad that there was no ICBM test or nuclear test."

He said both Trump and South Korean President Moon Jae-in "are keeping the door open to negotiations and hoping Kim Jong Un will walk through that door."

"So the ball is in his court," he said.

During their first summit in Singapore in 2018, Kim made

US ENVOY SURPRISED THAT N. KOREA DIDN'T GIVE 'CHRISTMAS GIFT'

a vague pledge to work toward complete denuclearization of the Korean Peninsula and the two leaders agreed to improve relations to build lasting peace. Their two subsequent summits and other lower-level meetings haven't achieved much progress in fleshing out those agreements.

Harris said Trump believes Kim will live up to the Singapore pledge.

"President Trump [...] is still confident that Kim Jong Un will meet the commitment that they both made together in Singapore," Harris said. "We should focus on President Trump's view that there is room for discussion here."

Prospects for a restart of diplomacy are unclear.

In a meeting of his ruling party late last month, Kim said he won't denuclearize if the U.S. persists with its "hostile policy" toward his country. He also said he would soon unveil a new "strategic weapon" and no longer be bound by a weapons test moratorium that he announced at the start of his diplomacy with Trump. AP

AP PHOTO



US Ambassador to Seoul, Harry Harris

Ghosn's Japan lawyer quits after client's flight to Lebanon

YURI KAGEYAMA, TOKYO

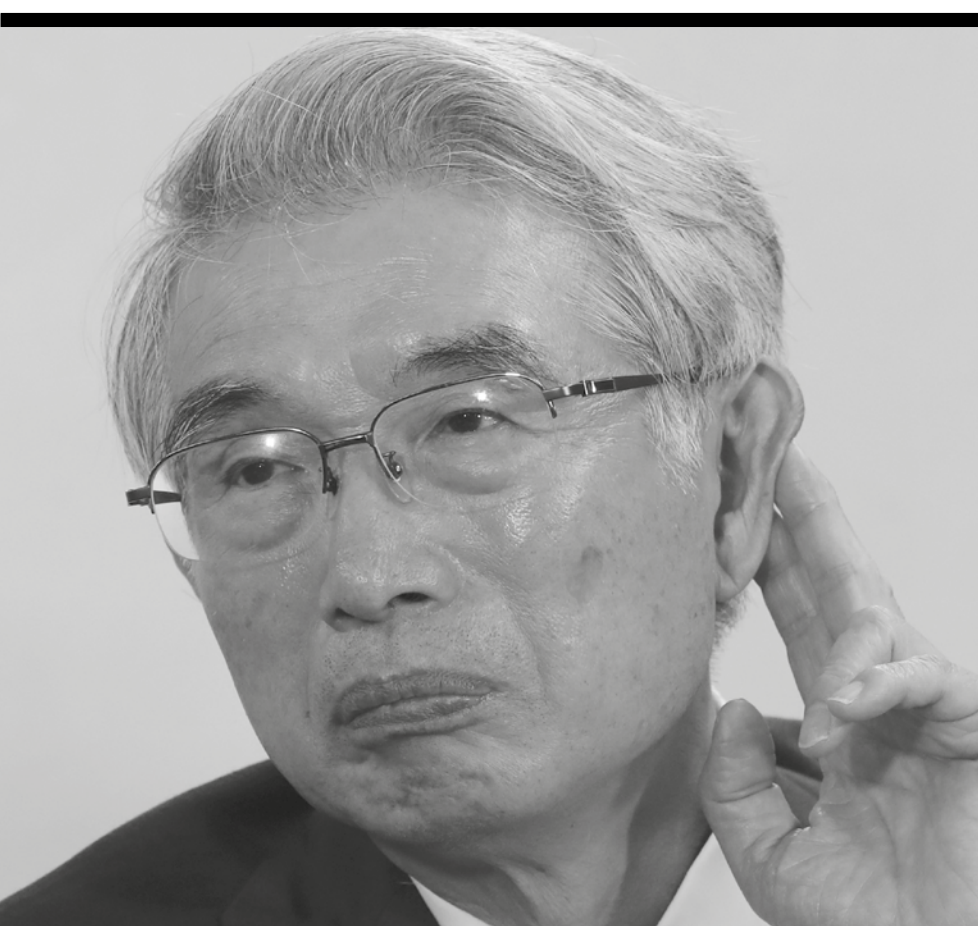
ONE of the Japanese lawyers for former Nissan Chairman Carlos Ghosn has stepped down from that job after his client fled the country.

Junichiro Hironaka had been representing Ghosn in his defense against financial misconduct charges. His move, announced yesterday, was widely expected after Ghosn escaped to Lebanon late last month.

Hironaka said in a statement that the entire team working on the case at his office will quit but did not outline reasons. He has said before he felt some empathy for Ghosn's reasons for escape, while stressing he had hoped to win vindication in court.

Hironaka is respected for winning high-profile cases in this nation where the conviction rate is higher than 99%. Among the cases he has handled is that of Atsuko Muraki, a Welfare Ministry official accused of falsely approving a group to

AP PHOTO



Junichiro Hironaka, the lawyer of former Nissan chairman Carlos Ghosn

qualify for mail discounts. She was acquitted in 2010.

Also yesterday, Nissan Motor Co. released steps it

was taking to prevent a recurrence of Ghosn's scandal, and reiterated its denouncement of Ghosn.

The automaker said in a report submitted to the Tokyo Stock Exchange that Ghosn had the authority to

"single-handedly" determine directors' compensation and such information was not shared with other departments at the company.

The underreporting of his future compensation is among the allegations Ghosn faced in Tokyo.

In a news conference last week in Beirut, Ghosn insisted again that he was innocent of the charges, which also included breach of trust in diverting Nissan money for his personal gain.

He said he fled because he felt he could not expect a fair trial in Japan.

Ghosn's flight while he was out on bail awaiting trial means his case will not go on in Japan. Interpol has issued a wanted notice but his extradition from Lebanon is unlikely.

Ghosn has accused Nissan and Japanese officials of conspiring to bring him down to block a fuller integration of Nissan with its French alliance partner Renault SA of France.

Ghosn, who has signed

on an international team of lawyers, has expressed willingness to stand trial in Lebanon.

Nissan also said that Ghosn obtained compensation from a venture company in the Netherlands set up Mitsubishi Motors Corp., a smaller Japanese automaker with which Nissan set up an alliance under Ghosn.

Ghosn has denied wrongdoing about the spending at the venture.

Nissan said independent outside directors had been added to its board.

It denied recent reports about troubles in the Renault alliance, and has stressed the alliance remains strong.

Japanese prosecutors have said repeatedly they are confident they have a case, and Ghosn's flight underlines how he sought to skirt the law.

Ghosn led Nissan, based in Yokohama, southwest of Tokyo, for two decades, rescuing it from near-bankruptcy. AP

Poland, Lithuania vow to resist Russian historical offensive

LIUDAS DAPKUS
& VANESSA GERA, VILNIUS

POLAND and Lithuania are working together to defend themselves against a Russian historical offensive that seeks to minimize Soviet responsibility for the outbreak of World War II, their foreign ministers said yesterday.

Linus Linkevicius of Lithuania and Jacek Czaputowicz of Poland described recent Russian statements that put blame on Poland for start of World War II as disinformation that they perceive as a threat to their nations.

"We will not let the Kremlin manipulate history so easily and spread lies," Linkevicius said after meeting Czaputowicz in Vilnius, the Lithuanian capital.

Russian President Vladimir Putin and other top Russian officials have made repeated statements in recent weeks blaming Poland — which was the first victim of World War II — for some role in sparking the conflict. The Russian comments have also sought to stress Polish anti-Se-



Lithuanian Foreign Minister Linus Linkevicius

mitism as a trigger for the conflict.

Historians in the West say the Russian claims are baseless.

World War II began in 1939 when Poland was invaded first by Nazi Germany, then by the Soviet Union two weeks later. The dual occupation came days after the

two totalitarian states signed a pact with a secret protocol to carve up Poland, the Baltic states and Finland.

"They try to revive an image of Stalin as some sort of a good guy and also justify the Molotov-Ribbentrop pact," Linkevicius said. "We will not allow this to happen."

Czaputowicz added: "We have agreed that our experts would cooperate closely in the area of disinformation so that we can resist those threats together."

A top European Union official a day earlier also came to Poland's defense. EU Commissioner Vera Jourova told the European Par-

liament that she "rejects any false claim" that paints Poland as a perpetrator instead of a victim of the 1939-1945 war and that she "will not tolerate these attacks on Poland."

In another disputed Russian claim, Vyacheslav Volodin, the speaker of Russia's lower house of parliament, the Duma, said this week that Nazi Germany's location of many of its extermination camps in occupied Poland was "facilitated" by pre-war anti-Semitism.

That is an old anti-Polish stereotype that was debunked by historians long ago.

While anti-Semitism was rampant in pre-war Poland among nationalists and those on the right, there were also Poles who opposed it. Furthermore, historians say the reason that so many death camps were operated on occupied Polish soil is because that is where most European Jews — who were marked for destruction by Hitler's regime — were living.

The Auschwitz-Birkenau state museum, the custodian of the site of the most notorious German death camp, recommended that Volodin take its online lessons about Auschwitz's complicated history. "Facts can help us to defend ourselves against & prevent shameful falsifying and distortion of history," the museum said Wednesday. AP

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13:00	TDM News (Repetição)
13:30	Telejornal RTPi (Diferido)
15:00	Água de Mar
15:30	Bing
15:40	Os Ursos Boonie na Neve
15:55	Reformas Internas da China
16:50	Portugueses Pelo Mundo Sr.1
17:45	Império (Repetição)
18:35	José Fonseca e Costa - Realizador
19:30	Ouro Verde Sr.1
20:30	Telejornal
21:15	Volta ao Mundo
21:30	Viagens em Série
21:50	Solteira e Boa Rapariga
22:20	Império
23:15	TDM News
23:55	4 Copas
01:40	Telejornal (Repetição)
02:25	RTPi Directo

cinema

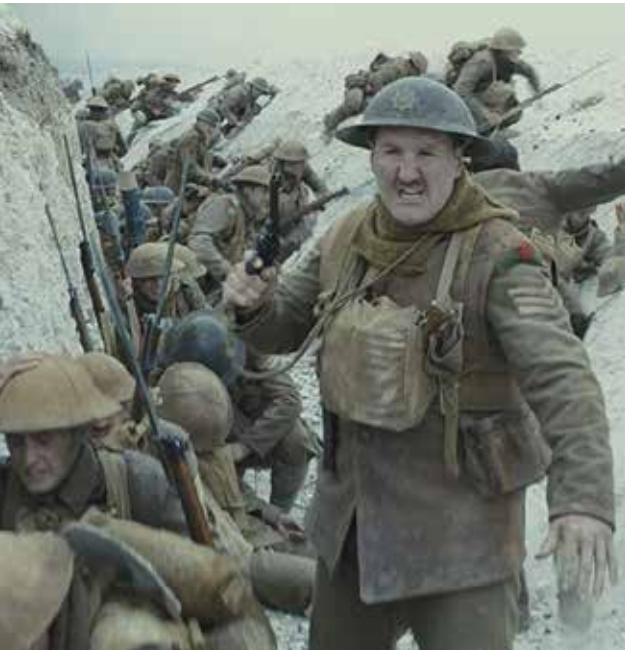


CINETEATRO

16 - 22 Jan



BAD BOYS FOR LIFE
ROOM 1
2:30, 4:45, 7:15, 9:30pm
Director: Adil El Arbi, Bilall Fallah
Starring: Will Smith, Alexander Ludwig, Vanessa Hudgens
Language: English (Chinese)
Duration: 123min



1917
ROOM 2
2:30, 4:45, 7:15, 9:30pm
Director: Sam Mendes
Starring: Dean-Charles Chapman, George MacKay, Daniel Mays
Language: English (Chinese)
Duration: 119min

Offbeat

‘SEND NUDES’: DRIVERS SHOCKED BY ROAD SIGN’S RACY REQUEST

Drivers traveling along a Kentucky highway didn't have to check their direct messages to receive the infamous sexting request: send nudes.

An electronic road sign that was hacked asked drivers on Highway 92 in Pine Knot to "send nudes," news outlets reported.

Officials with the Kentucky Transportation Cabinet said someone had hacked through the password-protected system. The sign belonged to a contractor doing construction work on the Ky. 92 realignment project through McCreary and Whitley counties, near the Tennessee border.

Driver Tevon Stephens told news outlets he noticed the "clearly hacked" sign while going to work.

"But seriously, we needed to bring awareness to it so the road departments would add cameras or add locks to the equipment to keep from distracting the drivers," Stephens said.

It's unclear how long the message was on the screen. The contractor said none of their employees were involved in the prank.

this day in history



1994 MASSIVE EARTHQUAKE HITS LOS ANGELES

A huge earthquake has rocked Los Angeles, killing more than 20 people.

The earthquake, which measured 6.6 on the Richter scale and lasted for 40 seconds, struck at 0431 local time (1231 GMT).

More than 1,000 people have been injured and the death toll is expected to rise as rescuers continue to pull bodies from collapsed buildings.

Mayor of Los Angeles Richard Riordan has declared a state of emergency and an evening curfew has been imposed.

The airport has been closed due to a lack of power and doctors are having to perform surgery in the open air because hospital buildings are severely damaged.

The area worst hit is reported to have been the San Fernando Valley where the quake is likely to have affected up to three million people.

Los Angeles emergency services are stretched to the limit and using heat detecting cameras and listening equipment to trace signs of life beneath the rubble.

One of the city's fire fighters, Grove Lumas, said it was fortunate the quake had struck during the night.

He said: "If this had happened in the middle of the day we would have been stacking up the bodies."

Experts are warning of potential aftershocks and police have issued a statement warning of isolated cases of looting.

The authorities have told residents to "stay home" and "stay calm".

Courtesy BBC News



JUDY
ROOM 3
2:30, 4:45, 7:15, 9:30pm
Director: Rupert Goold
Starring: Renée Zellweger, Jessie Buckley, Finn Wittrock
Language: English (Chinese)
Duration: 118min

IN CONTEXT

The final number of dead was 60.

The number of injured was 7,707 and more than 5,000 buildings were deemed to be unsafe. Repairing the damage to the city cost around \$30 billion.

The earthquake was felt as far south as San Diego 200km away and as far north as Las Vegas, 440km to the north east.

President Clinton visited the area in the week following the earthquake and immediately asked Congress to raise \$6.6 billion for an emergency relief fund.

On the same date a year later and almost to the hour a massive tremor hit Kobe in Japan. Registering 7.0 on the Richter scale it killed more than 6,000 people.

MACAU'S LEADING NEWSPAPER

YOUR STARS



ARIES
Mar. 21-Apr. 19
Turning to friends and family members for comfort is always a good idea, but ultimately, you'll find the right answers deep inside of yourself. Right now, you are the best person for the job of taking care of you.



TAURUS
Apr. 20-May. 20
Things are uncertain right now, so if you're feeling tentative, you'll be in for a glacial pace. Small energy bursts might pop up here and there, but overall it could be snoozy.



GEMINI
May. 21-Jun. 21
Unless you draw up a road map, some people could get lost, and quite a few tempers could blow. You're in a very adaptable phase right now, so you might have to set the example for all the others to follow.



CANCER
Jun. 22-Jul. 22
Step out of your "official" mode and get down to real feelings and honest interaction. Timid conversations will leave you yawning. You need debate, vulnerability, and revelations today!



LEO
Jul. 23-Aug. 22
You have excellent self-control right now, but are you using it for the right reasons? Resisting temptation is a good way to use this strength you have, but subjugating your emotions is not.



VIRGO
Aug. 23-Sep. 22
It's time to wise up to your power and flex your muscles a little bit more aggressively. Don't feel intimidated by the authority figures around you. Just talk to them like normal people and they'll respond favorably.



LIBRA
Sep.23-Oct. 22
Someone who has a strong drive for success has a very narrow focus on their life right now, although it's temporary. If you're feeling left behind in a cloud of dust as they zoom ahead of you, don't worry.



SCORPIO
Oct. 23-Nov. 21
It's all about imagination today! Revert back to your childhood days of making up the world around you, because imagining something in a new form is the first step toward making real improvements.



SAGITTARIUS
Nov. 22-Dec. 21
Your fiery enthusiasm for what you believe in is powerful. You can always make things happen with your emotional conviction, but today, rein in that power and keep it to yourself.



CAPRICORN
Dec. 22-Jan. 19
Avoid the urge to consult too many people about what you should do. Getting input is fine, but if you ask too many people the same questions over and over, you might come off as insecure.



AQUARIUS
Jan. 20-Feb. 18
Despite the fact that having a routine in your life might get boring from time to time, you'll find a great deal of comfort in knowing just what's going on in your daily life for the next few days.



PISCES
Feb.19-Mar. 20
Your talkative tendencies will come in extremely handy today! Whether on the phone or face to face, you can make some amazing changes happen with just a few suggestions.

The Born Loser by Chip Sansom



SUDOKU

EASY

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

EASY+

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

MEDIUM

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

HARD

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

WEATHER

	MIN	MAX	CONDITION
CHINA			
Beijing	-7	3	cloudy
Harbin	-25	-12	clear
Tianjin	-4	4	smoggy
Urumqi	-11	-4	flurry
Xi'an	-3	8	clear
Lhasa	-2	10	cloudy
Chengdu	6	9	overcast
Chongqing	9	11	overcast
Kunming	5	20	clear
Nanjing	2	7	cloudy
Shanghai	5	9	overcast
Wuhan	-1	7	cloudy
Hangzhou	5	8	overcast
Taipei	14	17	drizzle
Guangzhou	11	18	cloudy
Hong Kong	16	20	cloudy
WORLD			
Moscow	1	4	drizzle
Frankfurt	0	5	clear
Paris	4	10	moderate rain
London	3	9	drizzle
New York	-14	4	clear

CROSSWORDS

ACROSS: 1-Dutch cheese; 5- You ___ mouthful; 10- Curve; 14- Shipping deduction; 15- Arm bones; 16- A dish with many ingredients; 17- Jane Austen classic; 18- Femur for flavoring soup, e.g.; 20- Declare; 22- Large towns; 23- Courteous; 25- Ike's ex; 26- Facade; 27- I get it!; 28- Native Nigerians; 32- Minerals; 33- The Little Mermaid; 35- ___ dancing is popular with cowboys!; 36- Acid; 37- Body shop fig.; 38- Can metal; 39- Duds; 41- Collection of maps, Titan of Greek mythology; 43- Lots and lots; 44- Once more; 45- Dundee denial; 46- Treasure State capital; 48- Not a dup.; 50- Frost's field; 51- Mad confusion; 54- Big; 55- Legislative assembly; 57- Some TVs; 61- Writer Sarah ___ Jewett; 62- Horizontal; 63- Blunted blade; 64- North Carolina university; 65- With cunning; 66- Move suddenly;

DOWN: 1- Hot time in Paris; 2- Hoover ___; 3- Upper limb; 4- Rubella; 5- Large island of Indonesia; 6- Having wings; 7- As to; 8- ___ es Salaam, Tanzania; 9- Reclusive; 10- Bells on ___ ring, making spirits bright...; 11- "The Time Machine" race; 12- Mudville complement; 13- Female rabbits; 19- Carry the day; 21- No-win situation; 23- Individual; 24- Jumpy; 25- Iota preceder; 26- River of Ghana; 27- Bridal path; 29- Acrid taste; 30- Like some bagels; 31- Medicinal shrub; 34- Put a new price on; 40- Tumid; 41- Creatures; 42- Soon; 43- Changed; 47- Hosp. readout; 49- Thor Heyerdahl craft; 50- Discussion group; 51- Fraternal org.; 52- British nobleman; 53- Bond classic; 54- Tax; 56- ___ Brooks, filmmaker responsible for "Blazing Saddles"; 58- Tax pro; 59- ___ Lingus; 60- Movie backdrop;

Yesterday's solution

PROUD	USA	PATEN
LOOSE	BAR	RUBLE
ALPEN	HORN	ERODE
YES	OLIO	CANED
REGARD	CURT	OWED
BIRDIE	BORER	DOM
TRAE	TEE	UPON
ESTUARY	SHEAVE	
THIS	PELLET	
AORTA	RAYS	
ARNIE	AWED	PGA
ROTOR	DESERTION	
ANODE	ALT	EOSIN
RIPED	MOS	BWANA

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Emergency calls 999

Fire department 28 572 222

PJ (Open line) 993

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

IAM 28 387 333

Tourism 28 333 000

Airport 59 888 88

Taxi 28 939 939 / 2828 3283

Water Supply – Report 2822 0088

Telephone – Report 1000

Electricity – Report 28 339 922

Macau Daily Times 28 716 081



FOR SALE

Large 3/4 Bedroom Apartment, Coloane
HK\$13,800,000 2,530 ft² 4 3 1

FOR RENT

Manhattan High Floor, Taipa
\$26,800/mth 2,305 ft² 4 2 1

FOR SALE
[Cotai] One Grantai 4 2 1
2,556 ft² \$25,600,000 (ref: 19096001)
[Taipa] Jade Garden 4 3 1
3,180 ft² \$18,000,000 (ref: 19126002)
[Taipa] Manhattan Luxury 3 2 1
1,720 ft² \$12,980,000 (ref: 19096006)
[Macau] Lakeview Tower 3 2 1
1,344 ft² \$11,000,000 (ref: 19126001)

FOR RENT
[Taipa] Nam Long 2 1 1
645 ft² \$11,800/mth (ref: 19111001)
[Macau] Furnished Apartment 2 1 1
n/a \$12,500/mth (ref: 19101007)
[Taipa] Nova Grand 2 1 1
935 ft² \$17,800/mth (ref: 19091005)
[Taipa] Manhattan Luxury 3 2 1
1,720 ft² \$23,800/mth (ref: 19091006)


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'HOMELAND' STAR PATINKIN LAUDS INTELLIGENCE COMMUNITY



THE U.S. intelligence sector has a staunch defender in "Homeland" star Mandy Patinkin.

During a panel discussion about the Showtime spy thriller's final season, Patinkin delivered a passionate speech about the respect he said it deserves and isn't getting from the White House.

"To watch this current administration, and the contagion and cancer that affects the world globally of going to war with the intelligence community ... the cost of that war is just a stunner," Patinkin told a TV critics meeting Monday. Without referring to President Donald Trump by name, the actor said "you can't have it both ways" in accepting the intelligence community's analysis when desired but dismissing its findings on 2016 election interference.

He issued a plea to "Homeland"

viewers worldwide to "use their minds in seeking out what they believe is the truth ... so when they go to the polls to elect their officials, they are voting for people that they believe will stop the killing, the hatred and the violence, stop the conflicts, and change the course of humanity, which is profoundly broken right now."

Patinkin stars opposite Claire Danes in the series that will wrap its eighth season that begins Feb. 9. Series co-creator and executive producer Alex Gansa predicted loyal viewers will be satisfied.

"Season eight is for the people that have stuck with the show all of these years, and they are going to get their rewards," Gansa said.

So will those in the spy game who have helped ground the series by sharing their professional insights with the producers and cast, Patinkin said.

WRESTLER ROCKY JOHNSON, DWAYNE JOHNSON'S FATHER, DEAD AT 75

ROCKY "Soulman" Johnson, a WWE Hall of Fame wrestler who became better known as the father of actor Dwayne "The Rock" Johnson, has died. He was 75.

WWE issued a statement on Johnson's death Wednesday night. Johnson and Tony Atlas became the first black world tag team champions in WWE history when they defeated The Wild Samoans on Dec. 10, 1983.

The statement didn't provide details on the cause or location of Johnson's death.

"A loss for every fan of @WWE, Rocky Johnson was a barrier-breaking performer. Our thoughts are with his family at this time," WWE executive and wrestler Paul "Triple H" Levesque tweeted.

Johnson later helped train his son, who adopted the Rocky moniker from his father. Johnson came to his son's aid after a match at WrestleMania in 1997. The Rock inducted his father into the WWE Hall of Fame in 2008.

Former professional wrestler Brian Blair, another 1980s WWE star, was friends with Johnson for decades and they still went to church together in the Tampa, Florida area. Blair told The



Associated Press on Wednesday that Johnson had complained of an unspecified illness of late and had missed church that he attended with Blair and other former wrestlers. Blair said Johnson's wife, Sheila, was distraught over her husband's death.

"He was just under the weather, he thought he had the flu or something," Blair said by phone. "I said, 'You, need to get checked out, Rocky.' He said he'd be OK. Then he missed this Sunday, a few days ago. When I talked to him again, he said he still wasn't feeling good and he still missed church. He still didn't

get checked out. I talked to Sheila and she said he was just being stubborn. He died at home, today."

Johnson was born Wayde Douglas Bowles and started his wrestling career in the mid-1960s. He spent the bulk of his career in the National Wrestling Alliance and later joined the then-World Wrestling Federation in the 1980s. He formed a tag team with Atlas known as "Soul Patrol" and became one of the popular teams of the era. Johnson retired in the early 1990s, but helped introduce his son to officials at WWE.

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AP PHOTO



Roger Federer

TENNIS

Federer figures Nadal, Djokovic will pass him

HOWARD FENDRICH

ROGER Federer, for one, figures questions about whether Rafael Nadal or Novak Djokovic — or both? — will surpass his men's record for most Grand Slam singles titles are moot.

That's because he's sure it's going to happen. And he's OK with that. Ending up in third place, Federer insists, would be just fine.

"I think the way it's going, obviously, Rafa and Novak will win more," Federer said matter-of-factly during a recent interview with The Associated Press in the city he uses as his preseason training base, "because they're that good. And the season they had (in 2019), again, shows that there is more to come for them."

He didn't say this with a wistful sigh or a disappointed glance at the floor or a trace of regret. That's just the way he sees things at the moment. Entering

the Australian Open, scheduled to begin Monday in Melbourne (Sunday EST), Federer leads the list with 20 majors, followed by Nadal with 19, then Djokovic with 16.

So as soon as the end of this tournament, Nadal could pull even with Federer for the first time. Whether or not it truly matters who comes out on top when all is said and done, everyone is going to be paying attention to how it shakes out.

Including Federer, who surpassed Pete Sampras' old standard of 14 a decade ago.

Don't mistake an honest outlook for disinterest.

"I guess you do care, to some extent, just because it's normal," Federer said, then mentioned how much it meant to him that Sampras was sitting in the Centre Court stands for No. 15.

"I looked up to him so much that I felt, also, uncomfortable maybe, sometimes, breaking

his records. It's not something I ever wanted to do. It just happened to be like this. But of course I knew it was a big, big-time moment in our sport. And I think those are the moments you will remember," Federer said. "Now, at the end, if somebody else would pass you, I mean, I guess it's OK, because that's what sports is all about. It's a lot about numbers. It's a lot about records. But I had my moment and I always said everything that comes after 15 was, anyway, a bonus. And especially after the knee injury (in 2016), everything that came after that was a bonus. I would have taken one more Slam, and I was able to get three more -- and three amazing ones."

Nadal, currently No. 1 in the ATP rankings, and Djokovic, who is No. 2 ahead of Federer, each took home two major trophies last season.

Djokovic won the Australian Open (beating Nadal in the fi-

nal) and Wimbledon (beating Federer in the final after saving two championship points).

Nadal won at Roland Garros (beating Federer in the semifinals) and the U.S. Open (facing neither of the other two).

"I always say the same: I would love to be the one who wins more," Nadal said, "but I am not thinking (about it) and I'm not going to practice every day ... for it."

After his seventh championship in Australia a year ago, Djokovic said: "I do want to definitely focus myself on continuing to improve my game and maintaining the overall well-being that I have — mental, physical, emotional — so I would be able to compete at such a high level for the years to come, and have a shot at eventually getting closer to Roger's record."

Federer's most recent Grand Slam triumph arrived at Melbourne Park in 2018.

He is 38, an age at which no one has won a Slam title in the professional era; he doesn't feel compelled to quit anytime soon. Still, time is certainly on the side of Nadal, 33, and Djokovic, 32.

"I honestly think it's going to be quite exciting to see how much longer can they go. How much more can they win? They might have some more incredi-

ble years ahead of them. That's my assumption," Federer said. "It's a bit of a golden time for tennis right now, no doubt."

Also of particular interest, of course, is when a new face will emerge from the crop of 20-somethings who have been rising in the rankings. There hasn't been a first-time male champ at a major since 2014.

Ask Federer to name names, and he offers several, calling them "that whole group of guys."

Among them, he said: Felix Auger-Aliassime. Denis Shapovalov. Stefanos Tsitsipas, who upset Federer at the Australian Open last year. Alexander Zverev. Daniil Medvedev. Karen Khachanov.

"It's an elite group of 10 now, which is nice. It's not just maybe one or two that we thought were pretty good," Federer said. "So I think it's changed a little bit in the last, sort of, 18 months. It's just really, really hard to predict who's going to win."

Here's something Federer is certain of, though: One day, someone will come along and accumulate majors the way no one ever had until he, Nadal and Djokovic rewrote the record book.

"It's going to happen, inevitably," Federer said, shaking his head. "And it's almost not going to be that hard, maybe, anymore, later on, for some reason, I just feel like, because the players will have seen what we did. And they didn't see just one guy doing it, once every 30 years. They saw like three guys doing it, in the shortest period of time, right after 'Pistol' (Sampras). So I just think players are going to believe more. I think maybe the surfaces in some ways also allow you, maybe, if you're on a hot streak, just to run through more years of domination, like what Novak, Rafa and me, we've all done."

Impossible to know who, though. Or when.

After all, Federer never saw the magnitude of his own success — or those of his rivals — coming.

"I didn't predict I was going to have this many majors. I was hoping to maybe have one, to be quite honest, at the very beginning of my career. When I played Novak, I thought, 'Yeah, he's good. He might win a major.' You know? 'Rafa, he's probably going to win the French. Maybe once. Or a few times.' But you don't go 12 times there. Or, you know, streaks of not having lost matches on hard or clay for, I don't know, nine months. It's just stuff that eventually builds," he said. "So, hard to tell, but there's a ... group of guys that I see now probably winning at least, like, four or five majors -- which then can lead to 15 or more, of course." **AP**

OPINION

World Views

David Fickling, Bloomberg

HONG KONG COULD BE A LOSER FROM THE TRADE DEAL

As the gateway for China's trade with the world for more than 70 years, Hong Kong might be expected to benefit from the phase one deal that Beijing will sign with Washington on Wednesday. Chances are, things won't pan out that way.

Consider the \$200 billion increase in Chinese imports from the U.S. over the next two years that Washington hopes to see as a result of the agreement. Such a rise would involve nearly doubling inbound trade.

China buys MUCH less from us than we buy from them, by almost 500 Billion Dollars, so we are in a fantastic position. Make your product at home in the USA and there is no Tariff. You can also buy from a non-Tariffed country instead of China. Many companies are leaving China.....

That's difficult, but not impossible. China's imports of chicken, pork and beef have already been unusually low in recent years due to trade disputes that mostly predated the Trump administration, as we've written. Remove barriers to agricultural purchases and Chinese imports from the U.S. could be \$35 billion to \$53 billion larger, according to a 2018 study by academics at Iowa State University, more than halfway toward the \$100 billion-a-year target.

It may take a while to ramp farm production up to those levels — on the flip side, however, meat prices this year are likely to be higher than the researchers expected, thanks to the protein gap that's emerged in China as a result of African Swine Fever. Other sums could be added on top: Returning soybean purchases to pre-trade war levels alone would add \$10 billion; ensure the U.S. gets 10% of China's purchases of crude oil and liquefied natural gas, and you could easily get above \$80 billion.

After that things get harder. Planes and automobiles might help, but the parlous state of China's car market and America's aerospace champion puts question marks over both.

That's where Hong Kong comes in. America's largest trade surplus with any economy is with the port city, largely thanks to its role as an entrepot. About \$10 billion of Hong Kong's imports from the U.S. are only pausing in the city en route to the mainland, and are Chinese imports in all but name. Beijing has considered re-routing that trade through mainland ports to plug the gap in the target.

Things have already been heading in this direction for several years. In the mid-2000s, Hong Kong still vied with Singapore for the title of the world's busiest container port before Shanghai pulled ahead in 2007, followed by Shenzhen in 2013, Ningbo in 2015, then Guangzhou and Qingdao in 2018. Tianjin may follow any day, driving Hong Kong to the edge of the top 10 global ports. Xiamen, which is deepening its ship channel to take the largest container vessels, may be next.

The push by U.S. trade negotiators to further liberalize China's economy, if anything, may be accelerating this shift. Cabotage laws have traditionally banned foreign-flagged vessels from carrying goods between mainland ports, even if the ship owner is Chinese. Moving a container between, say, Tianjin and Shenzhen is often easier and cheaper if it stops at a "foreign" port such as Hong Kong or Busan in South Korea, giving those cities a crucial role as transshipment points into China.

That's changing, though: Shanghai won an exemption from the cabotage regulations in 2013, and now the government is reported to be considering further opening up the coastal trade amid lobbying from other ports. Under the latest revision of China's foreign investment catalog in July, even entirely foreign-owned shipping companies are allowed to carry out domestic trade. On paper, the market for coastal shipping in China is now considerably more open than it is in the U.S.

The trading business depends on its connectivity — something which in turn is heavily related to volumes. If total traffic through Hong Kong keeps declining, port charges remain high, and coastal shipping moves more and more to other harbors, the industry that has kept the city's working class employed through the decline of manufacturing will be staring at irrelevance.

[Abridged]

BANKER FOUND GUILTY OF SMUGGLING PICASSO PAINTING FROM SPAIN

A Spanish court sentenced a former bank president to 18 months in prison on yesterday after finding him guilty of trying to smuggle a painting by Pablo Picasso that was deemed a national artistic treasure out of the country.

The court also fined ex-Bankinter head Jaime Botín 52.4 million euros (58.5 million dollars) and gave ownership of the painting to the Spanish state.

A team of Spanish police experts flew to the French island of Corsica in 2015 to retrieve Picasso's masterpiece "Head of a Young Woman," which is valued at 24 million euros (\$26 million).

The work was owned by Botín, the former head of Bankinter

and brother of the late Emilio Botín, former head of the powerful Santander banking group.

Corsican authorities said that they had been tipped off about an attempted smuggling of the prized painting from Spain by boat.

They said the oil painting, which comes from the Cubist master's "pink period" and features a woman with long black hair, was seized when the boat's captain was unable to produce a certificate.

On the boat, authorities found a document in Spanish confirming that the work was of "cultural interest" and was banned from leaving Spain, Picasso's homeland, without permission.

GERMANY AGREES TIMELINE, COMPENSATION FOR COAL PHASE-OUT

AP PHOTO



GEIR MOULSON & FRANK JORDANS, BERLIN

GERMANY will pay utility companies billions of euros to speed up the shutdown of their coal-fired power plants as part of the country's efforts to fight climate change, the government said yesterday.

The agreement reached after late-night deliberations between federal ministers and representatives of four coal-mining states removes a key hurdle in Germany's plan to curb greenhouse gas emissions over the coming decades.

Some regions, particularly in the less prosperous east, are heavily dependent on mining lignite, or brown coal. Together with imported bituminous — or black — coal it provides about a third of Germany's electricity needs but is also responsible for a big share of the country's carbon emissions.

Finance Minister Olaf Scholz said that operators of heavily polluting coal-fired power plants in western Germany will receive 2.6 billion euros (\$2.9 billion) in compensation for switching them off early, while 1.75 billion euros will go to those with plants in the east. The compensation is separate from up to 40 billion euros that the government has already promised to coal-mining regions to soften the blow of abandoning the fossil fuel.

The government said reviews will be carried out in 2026 and 2029 to determine

whether Germany can exit coal-fired electricity generation in 2035, three years before the final deadline.

"What we have here is a good agreement for climate protection because it makes clear that we mean it seriously," Economy Minister Peter Altmaier said. He added that the government plans to bring legislation to parliament at the end of this month.

Environmental campaigners criticized the decision though, noting that the agreement will see a new coal-fired plant — Datteln 4 — go on-line this year and allow for the expansion of the Garzweiler open-cast mine in western Germany, though a nearby forest that has been the target of long-running protests will be spared.

"Australia's forests are burning, millions of people are demonstrating for climate protection and the German government is clearing the way for a new coal power plant," lamented Martin Kaiser, the managing director of Greenpeace Germany. "Nothing shows more clearly than Datteln 4 that this government can't find an answer to the climate crisis."

"Chancellor (Angela) Merkel has missed a chance today to provide companies with long-term planning safety and to send a signal that Germany is reacting appropriately to the climate crisis," said Kaiser.

The response from businesses to the agreement was mixed.

Shares in German utility

companies E.ON and RWE, which both stand to receive significant compensation for shutting down their coal plants, were up over 2% on the Frankfurt exchange Thursday.

But Eric Schweitzer, who heads the Association of German Chambers of Commerce and Industry, said a key question is how the electricity coming from coal-fired power plants will be replaced in future. The government has set a target of generating 65% of Germany's electricity from renewable sources by 2030.

Environment Minister Svenja Schulze acknowledged that Germany will need a "massive expansion of wind and solar energy" as the country is also in the process of exiting atomic power, with the last nuclear reactor set to go offline at the end of 2022.

"We are the first country that is exiting nuclear and coal power on a binding basis, and this is an important international signal that we are sending," she said of Thursday's agreement.

The head of Germany's main industrial lobby group, BDI, urged the government not to wait until 2026 — three years after the shutdown of the last nuclear plant — to review the measures.

But Altmaier, the economy minister, said that while there would be less "excess production" in Germany in the future, "we are very sure that we can ensure sufficient electricity supply for business but also for private consumers." AP

AP PHOTO



Ukraine Police said yesterday they have opened an investigation into the possibility that the U.S. ambassador came under illegal surveillance by an unknown party before she was recalled from her post in May. The announcement came two days after Democratic lawmakers in the United States released a trove of documents that showed Lev Parnas, an associate of President Donald Trump's personal lawyer, communicating about the removal of Marie Yovanovitch [pictured] as the U.S. ambassador to Ukraine.

Russia Mikhail Mishustin never had any political ambitions as a career bureaucrat and his name didn't come up as a top candidate to become Russia's next prime minister. But the 53-year-old Mishustin, the longtime chief of Russia's tax service, was tapped for the post by President Vladimir Putin. The lower house of Russia's parliament, the Duma, quickly appointed Mishustin as prime minister yesterday.

AP PHOTO



France Opponents of President Emmanuel Macron's proposed overhaul of France's pension system marched in Paris and other French cities yesterday, the latest round of street protests against the government plan that also has brought 43 straight days of railway strikes.

AP PHOTO



USA The Senate opens its historic proceedings against President Donald Trump yesterday with a formal reading of the articles of impeachment by House prosecutors, followed by the arrival at the Capitol of Chief Justice John Roberts, who will swear in all 100 senators as jurors for only the third impeachment trial in U.S. history.