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SOME GOV'T MEASURES START TO 'SHOW DOUBLE STANDARDS, AND PUBLIC OPINION HAS REBOUNDED': AGNES LAM

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Hong Kong Media tycoon and activist Jimmy Lai said police raided one of his private offices, months after he was arrested under a new national security law and the newsroom of his Apple Daily newspaper was stormed. Investigators “took away everything,” Lai told media including Radio Television Hong Kong before a court appearance yesterday. The Next Digital Ltd. founder said he didn't know what officers were looking for and accused police of not acting in accordance with the law.

China yesterday said new U.S. sanctions on officials responsible for Hong Kong security are an attempt to undermine the city's stability and threatened unspecified countermeasures. Foreign ministry spokesperson Zhao Lijian said China “firmly opposes and strongly condemns” the U.S. Hong Kong Autonomy Act, which requires the secretary of state to report to Congress on people seen to be impeding civil rights in the territory.

China A hospital president and the director of the health commission in the northern Chinese city of Qingdao have been fired after China's latest coronavirus outbreak, authorities said yesterday. A brief notice on the Qingdao city government's official microblog said Health Commission Director Sui Zhenhua and Deng Kai, president of Qingdao's thoracic hospital to which the cases have been linked, were placed under further investigation. No other details were given.

AP PHOTO



Japan Sexual minority groups and human rights activists launched a petition on yesterday calling for an LGBT equality law in Japan in hopes that it can be enacted next year, when the country is to host the Olympics and will be the focus of international attention. “In this country, equal rights for LGBT people are not guaranteed by law or in their social lives,” said Yuri Igarashi, co-representative of the Japan Alliance for LGBT Legislation.

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AP PHOTO

BLOOMBERG



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DOMESTIC ABUSERS WILL NOT EVADE RESPONSIBILITIES, SAYS PROSECUTOR GENERAL

Prosecutor General Ip Son Sang has said that despite successful prosecutions of domestic violence being low in reality, it does not mean that suspects can evade their responsibilities. Viewing it from a legal perspective, he said that the prosecution rate of domestic violence does not objectively embody how effectively the cases are handled. The chief prosecutor explained that factors such as whether the actions fit the definition of domestic violence were considered, meaning that some acts fit better with insult, intimidation and causing aggravated harm. The last offense is subject to a heavier punishment. Ip's office made 21 domestic violence prosecutions last year.

ROSÁRIO: AIR MACAU CONCESSION EXTENDED 'DUE TO DIFFICULTIES'

The Secretary for Transport and Public Works Raimundo do Rosário attributed the temporary extension of Air Macau's concession to the current difficulties being faced by the industry. The Civil Aviation Authority of Macao recently announced the temporary extension to maintain the stability of the city's aviation industry. The industry has been impacted by the Covid-19 pandemic worldwide. Speaking about the tide barriers in Inner Harbor, the secretary reiterated that there are three phases of study and each lasts 180 days. Currently, the first phase is being conducted. It is unclear when construction of the barriers will start.

COMPANIES HOPE DOUBLE-FAIR WILL CREATE EXPONENTIAL EFFECT IN ECONOMIC REVIVAL

The 25th Macao International Trade and Investment Fair (MIF) and the Macao Franchising Expo 2020 (2020MFE) will be held concurrently for the first time from October 22 to 24 at The Venetian Macao. Some exhibitors who participated in the two events last year have made use of the platform to raise their profile and expand into the online market. They believe that holding the MIF and MFE simultaneously will magnify their synergistic effect and help enterprises revive the business environment amid the pandemic. In addition to the 25th MIF and 2020MFE, the 2020 Portuguese-speaking Countries Products and Services Exhibition (Macao), also known as the 2020PLPEX, will also be held concurrently at the same venue.

G2E ASIA

CHINA-US TENSIONS COULD CREATE OPERATIONAL PROBLEMS FOR CONCESSIONAIRES

RENATO MARQUES

CEO and owner of Global Betting & Gaming Consultants (GBGC), Warwick Bartlett, considers it almost certain that all six gaming concessionaires will continue under the next tender.

"The tension between China and the U.S. is likely to increase and the reason for that is China's GDP is scheduled to overtake the U.S. by 2030 or at least draw level to it. If that happens, and there is a very good chance that will happen because China is coming out of Covid-19 in a much better position than the rest of the world, their GDP is likely to grow at a much faster rate," said Bartlett during an online conference held on Wednesday by Global Gaming Expo (G2E) Asia.

"Therefore, tensions are likely to rise because when one superpower feels that another superpower is drawing close. There is inevitable tension and we saw this many times [in the past]."

Bartlett also noted that indications of growing tensions has been clear in recent messages from both presidents. American president Donald Trump has been saying that he has no interest in speaking to Chinese president Xi Jinping right now and hinted that he could even cut ties



Warwick Bartlett

with the world's second largest economy. The Chinese government, meanwhile, has announced that it is considering to bring forward a bill that would make it a criminal act to target Chinese citizens for gambling services. This comes after Chinese authorities also claimed that they would not accept the acquisition of social media mobile application TikTok's U.S. operations by Microsoft and may take action to prevent the deal if a sale is forced by the Trump administration, calling it a "theft."

According to Bartlett, what is important to bear in mind is that "the power of gambling lies with China because it is the Chinese [government] that sends their citizens where they wish them to go."

This was highlighted when the U.S. introduced a new weapons system to South Korea so they could defend themselves better from an attack from North Korea. China immediately reacted by stopping tourism to South Korea, which, according to the expert, resulted in quite a

substantial fall.

This power can also be seen in the bans established by China which prevent their citizens from visiting Vietnam, Cambodia, and the Philippines to gamble.

As for Macau, the Chinese government also "redirected the pattern of the trade by taking the view that VIP gambling is favorable to money laundering. They have discouraged it and asked the operators to invest more heavily in mass market and premium-mass."

Suncity Group grows stake in Summit Ascent to 70%

HONG Kong-listed Suncity Group Holdings has become the controlling shareholder of Summit Ascent Holdings, the lead promoter of the Tigre de Cristal casino complex near Vladivostok, Russia.

Led by Macau junket boss Alvin Chau, Suncity Group now controls a 69.66 percent in Summit Ascent, which is also lis-

ted in Hong Kong.

The shareholder change came about after a rights issue exercise made by Summit Ascent, which raised nearly HKD1.62 billion, according to a Wednesday filing with the Hong Kong Stock Exchange.

The filing said that of the HKD1.62 billion, approximately 37.1 percent or HKD601 million

would be allocated to the development of Tigre de Cristal phase two. The rest will go towards other projects or be used as working capital.

A press release jointly issued by both companies noted that, "Summit Ascent's financial stability as a cash-rich, zero-debt listed company allows Summit Ascent to plan, build and operate

Tigre de Cristal phase two with utmost confidence."

"Tigre de Cristal benefits from lower gaming tax than other gaming jurisdictions, such as Macau," continued the statement. "This means that there is a lot of room for Tigre de Cristal to offer attractive rebates, as well as the potential to capture these rebates with the help of Suncity to set up a

direct VIP business line."

Following the exercise, Summit Ascent said it would now be accounted for as a subsidiary of Suncity Group Holdings and be consolidated in the latter's financial statements.

Suncity Group Holdings is separate from the Macau-based Suncity Group which manages gambling promotion activities. According to the latter's website, its VIP entertainment services have a foothold in the Macau SAR, South Korea, Vietnam, Cambodia and the Philippines. **DB**

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G2E ASIA

Not granting US gaming concessions an 'act of self-harm,' gaming expert says

RENATO MARQUES

THE denial of new licenses for the U.S.-owned gaming concessionaires operating in Macau in the upcoming tender would be an "act of self-harm," said the CEO and owner of Global Betting & Gaming Consultants (GBGC), Warwick Bartlett, during an online conference held on Wednesday by Global Gaming Expo (G2E) Asia.

Addressing the growing tensions between China and the U.S. in the trade war, the gaming specialist said, "If you asked me to bet on this I would say that the American licenses, in spite of the tension between the United States and China, would have their licenses. The reason I say that is [because] not to grant them would be an act of self-harm on the part of the Macau and Beijing government," Bartlett said. "They have invested so much money and they have brought Las Vegas to Macau, and the end result is that what they

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have produced has been incredible. The size of the operation, the [number of] bedrooms per property, the standard of [the] finish, the levels of customer service, the property [itself] is top-class. [It would be safe] to say that it would be self-harm if they were not

allowed to continue."

Another major reason why Bartlett does not expect the new licensing tender to pose any significant novelties or surprises is because governments worldwide have historically always been very conservative about gaming

licenses, favoring stability over progress.

"The casino licensing tender works a bit like a lottery license to an operator. It's very rare that the incumbent is not renewed on a lottery, because there are so many risks involved with someone else

taking over and no politician wishes to take that risk, and I think the same applies here," he said.

ECONOMIC RECOVERY LIKELY TO COME WITH HIGHER TAXATION

Addressing the economic downturn that is currently affecting the gambling industry, Bartlett hinted that according to his experience, it will take about five years to return to an economic situation that is similar to before the Covid-19 pandemic.

Another recurring pattern is making use of extra taxation to capitalize on the government and compensate for the long period of lost revenue.

Bartlett hinted that the same could happen in Macau, with the government potentially enforcing higher taxation on gaming activities in the short-term, at least.

As he said, "No politician ever lost an election or even a vote for increasing taxation over gambling activities."

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CRIME

SMUGGLERS LURKING AT QINGMAO PORT TO ENTER THE SAR

JULIE ZHU

THE Judiciary Police (PJ) intercepted a group of three mainland residents trying to illegally enter Macau, the department said yesterday during a special press conference.

Zhuhai's police department shared intelligence with the Macau police force about an illegal entry arranged for October 14 at the Qingmao Port construction site.

After receiving the information, the PJ identified three suspects and planned an ambush.

At noon on October 14, the PJ intercepted two illegal migrant mainlanders, including 40-year-old Yang. Yang was paid to assist the mainlanders to illegally enter Macau through the Qingmao Port construction site. The other man who was intercepted was one of the smuggled migrants.

According to the PJ, Yang, who is a farmer in mainland China, came to Macau earlier in October. On October 14, Yang was stationed at the construction site to wait for the illegal entrants and prepare necessary items for them.

Yang broke the fences at the construction site between Ma-



cau and Zhuhai during lunchtime, taking advantage while there were only a few workers around.

Yang also prepared construction worker outfits and helmets for the illegal entrants so they could be disguised as construction workers.

Each time, Yang charges 12,000 yuan per service rendered.

While Macau's police authority was staging the ambush, Zhuhai's police department apprehended the other masterminds behind the people smuggling scheme.

This is not Yang's first time as

the suspect of a crime in Macau. In 2019, Yang was involved in a casino-related fraud case and was banned from entering Macau for three years, meaning Yang was an illegal entrant when he set foot in Macau on Wednesday.

Yang is also suspected of assis-

ting in other human smuggling activities.

The PJ charged Yang with organizing a criminal group, assisting in crimes and illegal re-entry, and has forwarded him to the prosecution authority.

Qingmao Port is currently under construction 800 meters southwest of the Border Gate. Since June 11, 2019, the Macau SAR government has allowed the construction site to operate between the hours of 8 a.m. and 10 p.m. The local government expects the project to be completed by mid-2021.

In the past, the local police authority has also cracked down other human smuggling activities at Qingmao Port.

In October 2019, the PJ intercepted five mainland smugglers at the Qingmao Port construction site. The group of illegal entrants, aged 28 to 33, snuck around the buildings before they eventually entered the site.

In addition to the five, Zhuhai's police authority also apprehended another four people in mainland China during this operation.

This smuggling group has operated for over a month. The group charged 16,000 to 18,000 yuan per person.

CCAC investigates two cases of alleged wrongdoing at Labour Affairs Bureau

AN individual allegedly bribed a training course invigilator from Labour Affairs Bureau, promising to give the government worker a sum of 2,000 patacas in return for helping him to pass an exam.

The Labour Affairs Bureau (DSAL) discovered the alleged bribery and reported it to the Commission Against Corruption (CCAC) to investigate.

During the investigation, the CCAC found that the student on the training course for the "Occupational Safety Card in the Construction Industry" believed he would not pass the relevant examination needed to obtain the card. Instead, he promised the invigilator 2,000 patacas to allow him to pass the exam.

According to a statement issued yesterday by CCAC, the trainee's act "allegedly constituted an active bribe provided for in the Penal Code." Accordingly, the case has been referred to the Public Prose-

MACAU PHOTO AGENCY



cutions Office following the completion of the investigation.

In addition, the CCAC uncovered a case involving a worker of administrative and financial affairs at the DSAL who accepted a co-worker's application for marriage allowance and handled it on his own when he was working as a supervisor although he

knew that the application was overdue.

The worker even wrote a fabricated date of receipt and reason on the application form and falsely claimed that the applicant had submitted the form within the statutory submission period. Eventually, they managed to deceive the DSAL and have the application approved.

As a result, the Financial Services Bureau has mistakenly granted the marriage allowance to the applicant.

The CCAC said that the duo's acts "have allegedly constituted forgery by public servant and fraud as prescribed by the Penal Code." The case has been referred to the Public Prosecutions Office. **DB**

WOMAN BECOMES A SCAPEGOAT AFTER HUSBAND DENIES CRIME

A male driver has been charged by the Public Security Police Force (PSP) with evading criminal responsibilities, and his wife has been charged with conducting personal favoritism.

The 28-year-old local suspect caused a car accident while drunk-driving. Out of the fear of being prosecuted, he asked his wife to be the scapegoat, the Judiciary Police announced in a press conference on Wednesday. The police discovered the lie as the testimonies did not match during the investigation.

The car accident, in which four light vehicles were damaged, was reported to the PSP on October 10. On site, the man claimed to the police that his wife was the driver and caused the accident. The wife also claimed to be the culprit of the accident.

During extensive interrogations, the wife confessed that she was called to the scene after the accident. Her husband, meanwhile, confessed to being the driver of the car. On that night, he attended a wedding reception, at which he drank some alcoholic beverages. In order to evade responsibility, he asked his wife to take the blame after the accident.

He was tested and found to have a blood-alcohol reading of 1.98 grams/liter. **AL**

LAWMAKER REPORT

Agnes Lam: gov't measures show 'double standards'

JULIE ZHU

SOME government measures have "recently begun to show double standards, and public opinion has rebounded," said lawmaker Agnes Lam during a press conference held yesterday, where she reported on her work in her third year at the Legislative Assembly.

In Lam's opinion, this year's Macau Grand Prix is one example of the Macau government's double standards.

"For the Macau Grand Prix, the government allows foreign racers to come, but for other foreign nationals, even if they go through quarantine, they are not allowed to [enter]," said the lawmaker. "But what are the differences between these foreign people [who want to come back] and the racers? If the racers can come to Macau and undergo a 14-day quarantine, then why not the others? I think this is a double standard and not humanitarian," Lam said.

The lawmaker said that Macau should allow foreign passport holders to enter the city gradually,



starting with those from the countries with the lowest infection risk.

Lam also hopes that the government strengthens policy consistency and puts forth measures that will build the public's trust in the government.

The lawmaker has also commented on the exclusion of non-resident workers in the reopening of barbecue facilities at the Hac Sa Beach Park in Coloane as part of a new rule from the Municipal Affairs Bureau (IAM). The

"The current gov't response mechanism is not very helpful for urgent cases."

AGNES LAM

imposition of a maximum of four people per griller and a requirement for pre-booking that must have been made by a local resident are among the rules IAM im-

plemented.

"I found it strange when the government [announced] that they are not allowing the non-residents to use the [BBQ facilities]. We

don't need to do that," said Lam.

In the coming year, based on her experience of advocating for caregiver allowances, Lam will continue promoting system reforms to improve the lives of disadvantaged people. Lam's team will also continue to monitor the acceptance procedures and the quality of public works in Macau, the reform of the procurement system and the government's compensation system.

She will also continue to follow up on long-term measures for victims of domestic violence.

"The Covid-19 pandemic has caused residents to think deeply about the problems caused by [heavily relying on the] gaming industry. Therefore, I will promote the legal system and related policies to build industrial diversification," said Lam.

As of September 30, Lam's office received up to 2,200 requests for assistance from both Macau residents and foreign workers. Lam's team organized these requests as 435 cases, 35% of which were directly related to the pandemic, and 25% were from disadvantaged groups.

"With the sharp increase in help-seeking cases, [...] I believe that the legislators have shown [they have] a significant role in providing service to citizens. [...] However, the current government response mechanism is not very helpful for urgent cases," said the lawmaker.

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IPIIM EXECUTIVE SAYS CITY IS UNDERTAKING MARKET RESHAPE

ANTHONY LAM

VINCENT U, Executive Director of the Macao Trade and Investment Promotion Institute (IPIIM), said that a market reshape is taking place in Macau as the idea of the Greater Bay Area gradually emerges.

Speaking about the series of trade shows happening soon in the SAR, the IPIIM executive disclosed that as per the information available to him, hundreds of delegates have agreed to visit Macau for the trade events from various mainland regions.

According to the IPIIM executive, Macau is enjoying the benefits of the "One Country Two

Systems" principle, and its position as a center for world tourism and platform for China-Lusophone country interactions. Those have set the foundation for the favorable business environment.

He recalled that this year saw the promulgation of the Wealth Management Connect Scheme between the mainland, Macau and Hong Kong, which focuses on individual investors and retail investments.

Through the scheme, residents from the nine GBA cities are now allowed to invest in wealth management products distributed by Macau and Hong Kong. The permission is reci-

procal, meaning that residents from Macau and Hong Kong are also allowed to invest in such products from other GBA cities.

"For example, for French financial institutions, such as Societe Generale Group and BNP Paribas, which have been vividly participating in Hong Kong equity market, it's now possible they offer products to residents from the GBA cities," U said, explaining the relevance of the scheme.

On the other hand, when discussing Macau-Hengqin collaborations, U mentioned the Traditional Chinese Medicine Development Base in Hengqin. The base is now home to nearly

200 companies, of which 44 are from Macau.

The Macau government, meanwhile, is encouraging research on traditional Chinese medicine and has plans to create legal frameworks to support the development of the industry.

Judging by all these factors, U said that Macau would still be a very favorable business city for global investors.

"In order to improve our investment regime, we are working to catch up on several factors," U disclosed. "The government has enacted an E-governance Law that allows public and private entities to use government

services electronically. This is much more efficient in terms of cost and procedures."

He stressed that IPIIM has dedicated services for non-Chinese investors to be part of GBA development.

U assumed his position in September last year and has been coordinating the Investor Service Department and Mainland Affairs Division of the IPIIM. He started working at the IPIIM in 2002 and served as manager of the Research and Information Division from 2008 to 2014. He was appointed as an advisor at the Office of the Secretary for Economy and Finance on December 20, 2014 and worked in that role for the next five years.

U holds a PhD in Management from the Macau University of Science and Technology, an MBA from the University of Macau and a Master of Economics from Jinan University.

Lusofonia Festival to kick off tonight

THE 23rd Lusofonia Festival will be held from today until Sunday at the Taipa Houses, featuring booths of Portuguese-speaking communities from ten region.

The festival offers a diversified programme of activities, namely a cultural showcase of each of the local lusophone communities, including music and dance performances, booths, gastronomy and games.

In each day of the festival, local lusophone performing groups will perform different styles of music and

dance on the main stage of the festival and soft music on the stage installed in Carmo Square. In addition, a temporary restaurant serving lunch and dinner with Portuguese dishes, namely typical Portuguese grilled food and specialties from the various lusophone countries regions will be installed.

There will also be a kiosk serving typical Portuguese snacks and drinks. Furthermore, visitors of all ages can participate in traditional Portuguese games, including wooden ski run, tug of war and

others which will take place at the Carmo Square during the afternoon of the weekend.

There will also be a recreational space for children featuring diversified games and a puppet show. A radio station, "Radio Carmo", will be installed on site to broadcast music throughout the festival and interview the public.

The first edition of the Lusofonia Festival was held in June 1998, honouring the Portuguese-speaking communities of Macau for their contribution to the city's development.

Over the years, it has become an important event to share the culture of these communities, showcasing the city's role as a platform of cultural exchange between China and the Portuguese-speaking countries.

Participants are required to wear their face masks and will have to show the a green health code upon entering the event site.

The festival is organized by the Cultural Affairs Bureau and co-organized by the Macao Government Tourism Office and the Municipal Affairs Bureau. LV

GOV'T TO CONSIDER EXTENDING COVID-19 TEST VALIDITY PERIOD TO 14 DAYS

THE Macau SAR government is considering extending the Covid-19 test validity period from seven days to 14 days.

Yesterday, a group of representatives from the General Union of Neighborhood Association visited the Government Headquarters to meet with Chief Executive Ho Iat Seng.

The group proposed that the test validity period be extended, the launching a third round of e-vouchers, building apartments for seniors, and the speeding up of the construction of the Light Rapid Transit.

Lawmaker Ho Ion Sang,

who is also the deputy director of the association, cited the CE and said that the SAR government is carrying out research on extending the test validity period.

According to the lawmaker, the CE has already promised that the SAR government will continue with next year's cash handout. However, the amount and other relevant details may only be announced by the local government during next year's policy address.

The lawmaker also cited the CE and said that salaries and welfare of civil servants will not be reduced in 2021. JZ

Hong Kong-Singapore travel bubble to reopen financial hub links

WILL DAVIES,
KATRINA NICHOLAS
& KYUNGHEE PARK

SINGAPORE and Hong Kong will open their borders to one another for the first time in almost seven months, exempting people in both cities from compulsory quarantine in an agreement that will reinstate links between Asia's two premier financial hubs.

Compulsory quarantine will be replaced by coronavirus testing, Singaporean Transport Minister Ong Ye Kung told reporters yesterday, and he hopes the bubble will start in "weeks." Hong Kong's commerce and economic development minister, Edward Yau, confirmed the pact, originally reported by the South China Morning Post, soon after.

Hong Kong-listed Cathay Pacific Airways Ltd. jumped as much as 7.8%, the most in more than seven weeks, before closing with a 6.1% gain. Shares of Singapore Airlines Ltd. rose 0.6%. Both carriers have been hit particularly hard by travel curbs and the drop in demand from the coronavirus pandemic because they don't have a domestic market to fall back on.

"This is a milestone development for Hong Kong and an important first step in facilitating the resumption of regular air travel to and from our home hub," Cathay's Chief Customer and Commercial Officer, Ronald Lam, said in a statement.

A Singapore Airlines spokesperson said the agreement was an "important step in our recovery strategy." "We strongly support all efforts by the Singapore government to open up the Singapore air hub in a safe and gradual manner."

Hong Kong's Yau said business travelers will get priority in the initial stages of the travel bubble, the arrangements of which could be adjusted if the epidemic improves or worsens. Details of the agreement will be fleshed out in the coming weeks, the Hong Kong government said in a statement, without giving any date for when the plan will come into effect.

Travelers must have been in Hong Kong or Singapore for 14 days before departure and will need to take mutually recognized Covid-19 tests and require negative results. Neither side disclosed the cost of the tests.

"It's a small step but a significant one because both Hong Kong and Singapore are regional aviation hubs," Ong said. "For the two of us to be able to control



Immigration clearance counters stand at Terminal 1

the epidemic, to come together to discuss and establish this air travel bubble, hopefully sets a model for us to forge more such relationships and partnerships."

Prior to Covid-19, about 1 million trips were made between the two regional hubs a year, according to the Singapore and Hong Kong's tourism boards. The flight takes about four hours. Total trade between the two was about HK\$362.7 billion last year, according to Hong Kong's Census and Statistics Department.

Hong Kong closed itself off to non-residents in March and enforced strict measures after its outbreak worsened in July. Though new daily cases have dropped to single- or low double-digits, social distancing rules remain in place, including limiting social gatherings to four people. The city has reported 5,213 infections and 105 deaths. There were 12 new cases yesterday, eight of which were imported.

Singapore, which also closed its borders in March, has 57,889 confirmed cases and 28 deaths, with the bulk of its outbreak among the migrant worker community.

HARD TO DO

Governments around the world have been trying to create travel bubbles to help reboot their economies and aviation industries. Opening up is particularly important for places such as Hong Kong and Singapore as they

rely so heavily on international connectivity.

Travel bubbles have proved difficult to establish because the virus keeps flaring, even in communities where it was thought to have been eliminated. People are largely avoiding travel, anyway, because of the strict quarantine requirements in many jurisdictions. A June survey of travelers by the International Air Transport Association found that 83% were unwilling to travel if it involved a 14-day quarantine period.

"We welcome the announcement by Hong Kong and Singapore on establishing a travel bubble between the two cities," IATA said in a statement. "We also urge other governments in Asia to take a similar approach to replace quarantine with Covid-19 testing as part of their efforts to re-open their borders and start restoring their economies."

In an interview with Bloomberg Television broadcast earlier, Ong said effective virus testing was key to replacing quarantine and reviving travel. "We have to gradually open up the borders, establish the key links that made us a hub," he said.

Ong said in Parliament last week that there's a desire internationally to cautiously open the skies up again, and that Hong Kong intended to negotiate travel bubble arrangements with places including Singapore.

Earlier this week, Singapore lowered the quarantine threshold

for travelers coming from Hong Kong to seven days from 14. It added Hong Kong to its list of countries considered "well under control and the risk of importation is low," according to the city-state's Ministry of Health.

Singapore recorded no new local cases of Covid-19 for the first time since February this week, as it rebounds from an outbreak in migrant worker dormitories that at one stage contributed to over a thousand infections a day.

OTHER BUBBLES

Elsewhere, Australia and New Zealand have tried to make progress on establishing a travel bubble, only for the plans to collapse. In the latest development, the eastern state of New South Wales will from Friday allow visitors from New Zealand without the need to quarantine. Travelers flying from Auckland are required to complete a declaration form stating they've been in New Zealand for the past 14 days. Health screening will take place on arrival and the rule covers passengers landing in Sydney. New Zealand is still enforcing mandatory quarantine.

India has established bilateral travel bubbles with 17 countries, the latest being Ukraine. That's despite the South Asian nation having one of the worst outbreaks worldwide, with over seven million infections and more than 110,000 deaths. Other nations it has agreements with include the U.S., U.K., Germany, Afghanistan

and Canada.

Some countries have agreements on fast-track travel, primarily aimed at allowing business executives to enter provided they pass tests and have necessary documents. South Korea, for example, allows some visitors to avoid the 14-day quarantine with an "Isolation Exemption Certificate" issued by a Korean embassy or consulate. Even then they must be tested on arrival and stay in a designated facility for as long as two days until the test comes back negative.

Others remain largely off-limits. South Africa has restarted flights but isn't allowing non-resident passengers from a long list of countries including Brazil, the U.S., U.K. and India. China has suspended entry by foreign nationals holding residence permits, though there are several conditions that can bypass that, such as if the permit is for the purpose of work.

Hong Kong has required that arrivals first go to a temporary center for deep throat saliva samples when they land at the airport. Passengers wait at the center until the tests are processed, at which point -- provided the results are negative -- they can start the 14-day quarantine period. The requirements and paperwork are stricter for arrivals from places deemed high risk, which include Bangladesh, Ethiopia, Nepal, the Philippines, the U.K. and the U.S.

BLOOMBERG



HIGH ALERT

UN calls Europe's virus restrictions 'absolutely necessary'

THE head of the World Health Organization's Europe office said the exponential surge of coronavirus cases across the continent has warranted the restrictive measures being taken across the continent, calling them "absolutely necessary" to stop the pandemic.

In a press briefing yesterday, Dr. Hans Kluge warned

that even more drastic steps might be needed in such "unprecedented times."

He called for countries and their citizens to be "uncompromising" in their attempts to control the virus and said most of the COVID-19 spread is happening in homes, indoor spaces and in communities not complying with protection measures.

"These measures are

meant to keep us all ahead of the curve and to flatten its course," Kluge said, while wearing a dark-green mask. "It is therefore up to us to accept them while they are still relatively easy to follow instead of following the path of severity."

He said that the coronavirus is now the 5th-leading cause of death in Europe and noted the region recently surpassed the

threshold of reporting 8,000 deaths per day. Although Kluge said the higher figures could partly be attributed to higher testing rates, especially among younger people, he said that Europe had recorded its last new million cases in just 10 days.

Kluge cited epidemiological models that suggested if 95% of people wear masks and other social distancing measures are applied, Europe could avoid about 281,000 deaths by February. But he warned that relaxing measures could lead to a five-fold increase in deaths by January.

Kluge declined to criticize countries for exiting lockdown too quickly without adhering to the recommendations set by the WHO and said a balance needed to be struck since earlier restrictions were "unsustainable." In Britain, for example, the government has faced repeated criticism for encouraging people to go back to work, to eat out in restaurants and to travel while failing to implement a comprehensive contact tracing system to track new clusters.

Katie Smallwood, WHO Europe's senior emergency officer, urged countries to act quickly.

"We don't have the luxury of time," she said, acknowledging that surveillance and response systems in some countries are imperfect. **AP**

UK

London shifts into second-highest virus risk tier as cases rise

BRTAIN'S health secretary has shifted London into the second-highest COVID-19 alert level amid a rise in cases.

Health Secretary Matt Hancock told the House of Commons that the government acted because infection rates are rising rapidly in the capital and swift action was necessary to control the virus.

The move comes as millions of people in northern England are waiting to find out whether they will be placed under the government's tightest COVID-19 restrictions, which the city of Liverpool already faces.

London Mayor Sadiq Khan expected the move. Khan told the London Assembly that talks were con-



People walk down the steps of the main entrance of Waterloo train station, in London, at which point they are allowed to remove their face coverings

tinuing but he expected authorities to move London into the second of three risk categories based on "expert public health and scientific advice" about what is needed to save lives.

Khan has written to Pri-

me Minister Boris Johnson seeking details about what assistance would be provided to businesses and individuals affected by such a move.

"Nobody wants to see more restrictions," Khan

said. "But this is deemed to be necessary in order to protect Londoners' lives by myself, London council leaders and by ministers."

Meanwhile, the mayor of the greater Manchester area, with 2.8 million people, says he expects to meet with Johnson's team yesterday for talks on whether the region will be classified as a "high risk" area.

That is the highest risk category in the government's new three-tier regional COVID-19 strategy and would require restrictions such as closing bars and banning social gatherings outside one's own home.

The government has said it is also talking with leaders of other parts of northern England where COVID-19 infection rates are high. **AP**

this day in history

1996 HANDGUNS TO BE BANNED IN THE UK



The British Government has announced plans to outlaw almost all handguns following the shocking massacre at Dunblane in Scotland.

On 13 March Thomas Hamilton walked into the gym at Dunblane primary school and killed 16 young children and their teacher. He also injured 13 other children and three teachers. Hamilton, a former scout master, then shot himself.

Today's announcement follows publication of Lord Cullen's inquiry into the massacre which concluded Hamilton's horrific attack could not have been predicted.

But it made 23 recommendations to tighten rules on gun ownership and monitor those who work with children.

The proposal to ban all handguns - except .22-caliber target pistols - would leave Britain with some of the toughest laws on private possession of guns.

Home Secretary Michael Howard told a packed House of Commons he would make sure the measures were passed as quickly as possible through parliament.

But the move has angered both those for and against private gun ownership.

The Snowdrop Campaign, set up by victims' families after Dunblane, wants to see a total ban on handguns and called the plan an "unacceptable compromise".

The opposition Labour Party welcomed the report and the government's swift reaction to it but urged ministers to bring about a complete ban.

Shadow Home Secretary Jack Straw said politicians should have acted in a similar vein nine years ago after the Hungerford massacre.

Former Tory cabinet minister David Mellor also felt the proposals did not go far enough.

He asked: "Isn't it time to conclude that, literally and metaphorically, the game is up for handguns now?"

But gun club owners warned thousands of jobs would be in jeopardy if the proposal became law.

Speaking to the Daily Mirror newspaper, Ross Armstrong, owner of Medway Shooting Club in Kent said: "People are killed by drunk drivers but no-one demands a ban on cars. Further restrictions suit no-one."

Courtesy BBC News

IN CONTEXT

The Conservative Government's proposals became law in February 1997.

When Labour came to power three months later they brought in an amendment banning all handguns. This became law in November 1997. The Snowdrop Campaign was ended in the same year.

The Gun Control Network set up a few months after Dunblane as the UK's first gun control organisation continues to campaign for - among other things - a national gun register.

Three months after the Dunblane massacre in March 1996, there was a national firearms amnesty that saw nearly 23,000 firearms and 700,000 rounds of ammunition surrendered.

This was considerably less than the 48,000 weapons surrendered after the Hungerford killings nine years before. In January 2003 the killing of teenagers Charlene Ellis and Letisha Shakespeare in Birmingham provoked another gun amnesty.

Nearly 43,000 firearms and more than a million rounds of ammunition were handed in to police stations across the UK.

MACAU'S LEADING NEWSPAPER

YOUR STARS



ARIES

Mar. 21-Apr. 19

Feeling a bit stressed out? Try to give away as many of your responsibilities as you can today, and that includes errands, chores, and other such tasks.



TAURUS

Apr. 20-May. 20

Your feedback is always insightful, so you can expect co-workers to be asking for your input and criticism. You're so good at balancing tact with honesty!



GEMINI

May. 21-Jun. 21

It's time to be generous and remind yourself that money is only worth something when you use it. Cut back on some of your personal treats to make up for the extra expense if need be.



CANCER

Jun. 22-Jul. 22

You're getting better and better at handling your emotions, which is helping you connect much more effectively with the people you're working with right now.



LEO

Jul. 23-Aug. 22

Your recent accomplishment was really something to be proud of, so why are you being so modest about it? If you're afraid of making other people jealous, forget it.



VIRGO

Aug. 23-Sep. 22

You can never get a positive outcome on a project or in a competition if all you do is focus on negative energy. Do your best to put a positive spin on everything and everyone.



LIBRA

Sep. 23-Oct. 22

Don't be surprised if your routine is disrupted just when you're getting the hang of something. The good news is that this unexpected interruption will be a happy one!



SCORPIO

Oct. 23-Nov. 21

Try not to control too much, today. Giving some power over to someone else might not be an easy thing for you to do, but it will be an awful lot healthier for you.



SAGITTARIUS

Nov. 22-Dec. 21

There is some exciting news coming your way, although it could wreak havoc with your carefully laid plans! That's why it's more important than ever for you to be flexible with your schedule.



CAPRICORN

Dec. 22-Jan. 19

If you're prepared for your mind to wander hither and yon, you won't be too shaken up about it. Just chalk it up to the stars and don't let it bother you.



AQUARIUS

Jan. 20-Feb. 18

All signs point to today being something of an emotional day for you, so get ready for some ups and down. You'd be doing yourself a huge favor if you were prepared for some bruised feelings.

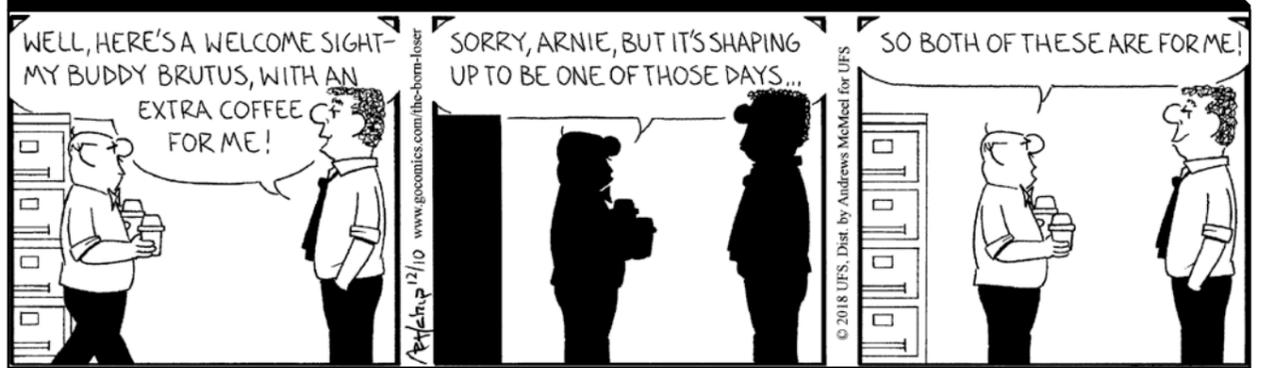


PISCES

Feb. 19-Mar. 20

You might have free time here and there throughout your day to address this forgotten task or person, so there is really no excuse for you not to touch base with the people you need to contact.

The Born Loser by Chip Sansom



SUDOKU

EASY

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

EASY+

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

MEDIUM

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

HARD

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

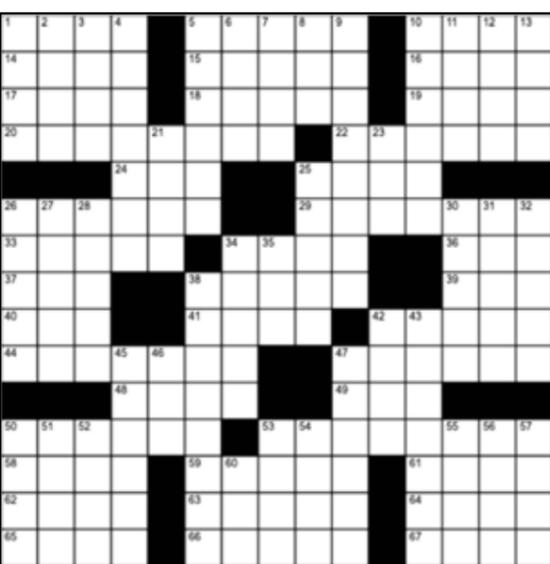
WEATHER

	MIN	MAX	CONDITION
CHINA			
Beijing	13	26	clear
Harbin	12	16	drizzle
Tianjin	16	27	clear
Urumqi	12	22	cloudy
Xi'an	15	29	clear
Lhasa	9	24	cloudy
Chengdu	15	24	cloudy
Chongqing	18	26	cloudy
Kunming	16	22	cloudy
Nanjing	18	26	cloudy
Shanghai	18	21	drizzle
Wuhan	16	26	cloudy
Hangzhou	19	20	drizzle to moderate rain
Taipei	26	31	cloudy
Guangzhou	26	31	moderate rain
Hong Kong	25	29	heavy rain
WORLD			
Moscow	8	12	drizzle
Frankfurt	4	20	clear
Paris	14	29	cloudy
London	12	21	clear
New York	10	20	cloudy

CROSSWORDS

ACROSS 1- Up to the job; 5- Titter; 10- Roman censor; 14- Grazing sites; 15- Kingdom; 16- Norwegian saint; 17- Not of the cloth; 18- Square; 19- Routine; 20- Seaport on NE Java; 22- Straight; 24- Slender metal fastener; 25- Outstanding; 26- Barren place; 29- Energetic; 33- Governed; 34- Pinnacle; 36- Actress Alicia; 37- Boxer Laila; 38- Flight segment; 39- After taxes; 40- Not masc.; 41- Large village; 42- Idolize; 44- Spencer; 47- Happenings; 48- British nobleman; 49- Mazel ___!; 50- Become visible; 53- Pertaining to the management of public wealth; 58- Let's just leave ___ that; 59- ___ ware (Japanese porcelain); 61- ___ Arabian Nights; 62- Morse element; 63- Like Fran Drescher's voice; 64- Burmese, Manx, and Scottish Fold; 65- Being, to Brutus; 66- Diving bird; 67- Coup d' ___.

DOWN: 1- ___ well...; 2- Boyfriend; 3- Den; 4- One on the run; 5- Idle; 6- Start of a counting rhyme; 7- Gag reflex?; 8- Lilly of pharmaceuticals; 9- Boss; 10- Eye membrane; 11- Succulent plant; 12- See ya!; 13- Finito; 21- Feathered creature; 23- Traveler's stop; 25- Mgmt.; 26- Beer choice; 27- Swiss mathematician; 28- Goo-covered; 30- Massenet opera; 31- Not moving; 32- Actress Phoebe; 34- Coral island; 35- Crow call; 38- Rousing; 42- Mary Kay competitor; 43- Devocalize; 45- Do a slow burn; 46- Battery size; 47- Prima ballerina; 50- Assistant, particularly to heads of state; 51- School orgs.; 52- Get an A, say; 53- Facilitate; 54- Cancer's critter; 55- Zoo barrier; 56- Very small quantity; 57- Prehistoric sepulchral tomb; 60- Deface;



Crossword puzzles provided by BestCrosswords.com

USEFUL TELEPHONE NUMBERS

- 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

Manhattan Luxury Residence in Central Taipa
HK\$12,980,000 1,720 ft² 3 2 2

FOR RENT

Manhattan, Luxury 3 Bed, Taipa
\$19,800/mth 1,720 ft² 3 2 2

Rain Dance Property
"We dance until it's SOLD!"

Renovated Duplex, Macau with Amazing View
HK\$4,200,000 817 ft² 2 2 2

FOR SALE/ RENT

- [Taipa] Unique Studio 1 1 1
650 ft² \$3,780,000 (ref: 20076001)
- [Taipa] Wa Bao 2 2 2
1,071 ft² \$7,995,000 (ref: 18115568)
- [Taipa] Taipa Village Apartment 2 1 1
600 ft² \$9,900/mth (ref: n/a)
- [Taipa] Houston Court 1 1 1
980 ft² \$10,800/mth (ref: 20091001)

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MACAU'S LEADING NEWSPAPER



Big Hit Entertainment Ltd.'s Chairman and CEO Bang Si-Hyuk (fourth from left), poses during the listing ceremony of the company at the Korea Exchange in Seoul

MUSIC

COMPANY BEHIND S. KOREAN HIT BAND BTS SOAR IN TRADING DEBUT

SOUTH Korea's Big Hit Entertainment, the company that manages global pop sensation BTS, had a dynamite trading debut Thursday in Seoul, helped by the zeal of its loyal fans.

Big Hit's shares nearly doubled after their initial public offering netted more than \$800 million. The strong start was widely expected by analysts given the huge fan base for the seven-member boy band that has been dominating Billboard charts. Its market value stood at about \$7.5 billion by the end of trading.

Despite the concert-killing COVID-19 pandemic, Big Hit has prospered thanks to huge demand for its online content, including livestreamed BTS concerts that reportedly attracted more than 1.7 million fans.

The company's shares opened at 270,000 won (\$236), about double their initial public offering price. They surged 30%, hitting the daily trading limit, before falling back and closing at 258,000 won (\$225), bringing the company's valuation to 8.7 trillion won (\$7.5 billion).

Big Hit has a tight grip over its revenue streams, with BTS merchan-

dise and other products exclusively sold through its "Weverse" e-commerce platform.

Big Hit raised 926.6 billion won (\$841 million) in what was South Korea's largest IPO since 2017.

"The company has managed to grow beyond the traditional revenue sources of album sales and concerts and diversify its business through online channels," wrote Ahn Jin-ah, an analyst from South Korea's E-Best Investment and Securities, in a report that described Big Hit's stock market entrance as a "drop of dynamite."

BTS accounted for more than 80% of the company's revenue during the first half of 2020, according to a separate report by Samsung Securities.

BTS launched in 2013 and has a legion of global supporters who call themselves the "Army." It became the first K-pop act to top Billboard's Hot 100 chart last month with their first all-English song "Dynamite."

The band — consisting of J-Hope, RM, Suga, Jungkook, V, Jin and Jimin — has performed in sold-out arenas around the world and was even invited to speak at the U.N. General Assembly last month. **AP**



The Manor Executive Sous Chef, Michele Dell' Aquila



Left: Diamonds of the Kitchen, Right: The Dining Room at The Manor

Italian truffles featured in seasonal menu at The Manor

THE Manor at The St. Regis Macao is presenting a limited-edition six-course menu featuring the rich, earthy flavors of Italian truffles.

Crafted by Executive Sous Chef, Michele Dell' Aquila, the special 'Diamonds of the Kitchen' six-course set dinner menu comprises a selection of dishes showcasing the finest white and black truffles from Piedmont.

"We haven't referred to the truffles 'diamonds' by accident — the menu has been designed

to elegantly highlight the unmistakable flavors of the best white and black truffles in the world the same way a gem is the focal point of a piece of jewelry," Chef Michele said.

Highlights of the 'Diamonds of the Kitchen' menu include Blackmore Waygu Beef MS9 carpaccio served with umeshu and yuzu jelly, foie gras torchon and dressed with shavings of white truffle, as well as a choice of classic Northern Italian comfort food — house made egg tagliolini with Bordier bu-

tter, porcini mushroom and white truffle or Acquerello risotto with gold foil, artichoke, Japanese mushroom and white truffle.

Guests can elevate their dining experience further with a specially curated wine pairing menu that features a carefully selected range of premium wines from Italy designed to bring out the decadent flavors of the truffles in the dishes.

The promotion lasts until the end of November, according to The St. Regis Macao. **DB**

CORPORATE BITS

MGM presents Cheers, Macau! featuring German gourmet



From October 23 to November 1, Cheers, Macau! will take place at Anytime, the atrium area situated under the Spectacle roof of MGM Cotai, every night from 6 p.m. to 11 p.m. With just as much fun guaran-

teed, Cheers, Macau! offers Happy Hour beer free-flow along with an array of authentic German gastronomies to pay homage to the Bavarian carnival vibe.

The event features the

Draught Beer Free-Flow offer, where guests may enjoy Happy Hour all-you-can-drink Paulaner or Heineken from 6 p.m. to 8 p.m. every night, starting from just MOP190.

An extensive lineup of German comfort foods, such as the ever-popular roasted pork knuckles, pretzels, cold cut platters and more, will also be served. Exclusive discounts are also applicable for Mlife Members, Macau locals and users of selected payment platforms.

MGM has also partnered with local food delivery service company Aomi to present a takeaway menu for Cheers, Macau! The entire menu, including all food and beverage options, will be available for delivery.

Melco generates over MOP2.6 million for SMEs through roadshows



Melco Resorts & Entertainment has generated over MOP2.6 million since January 2020 for SMEs through its innovative Heart of House roadshows with colleagues. Melco's commitment to SME success is implemented through ongoing programs

such as Melco SME Academy, the 'Knowing You, Knowing Us' campaign and Express Payment Scheme.

Ms. Akiko Takahashi, Executive Vice President and Chief of Staff to Melco Chairman & CEO, said, "Under the pandemic situation, the roadshow

has helped generate record-breaking sales of over MOP 2.6 million for participating vendors so far this year, serving as an effective platform for increasing revenue and market exposure for our SME partners."

Further roadshows will take place to support SMEs from now until the end of the year, including Christmas Bazaar.

Local SME roadshow participant Mr. Lam Chin Pang of AA Worldwide Trading Company, said, "Thank you to Melco for providing local SMEs like ourselves with this sales platform during the pandemic to offer the company's employees some special deals. It really does make a difference for us under the current economic situation."

TASTE OF EDESIA

Don Alfonso: Elegant simplicity

IRENE SAM, MDT

DON Alfonso 1890 is known for their delicious pizzas, pastas, and exquisitely simple seafood which reflects the gastronomic heritage of southern Italy. This autumn, the establishment is featuring a new lunch menu which offers dishes and ingredients that allow diners to discover more of the region's delicacies.

For appetiser, fresh Burrata with grilled bell peppers, cherry tomatoes and Don Alfonso anchovies refreshes the palate with a creamy texture combined with umami characteristics of the sea. Japanese sea bream in "Acqua Pazza" style with garlic bruschetta

is prepared with exceptional southern Italian cooking methods, which Restaurant Manager Jimmy Wong explains is truly one of its kind.

"In southern Italy they like to cook their fish with seawater, but we don't use seawater here so the broth is cooked with clams and various elements to give it a rich seafood flavour. Ingredient such as Burrata cheese is getting increasingly popular with our guests and many now request it during dinner time also. One of the purposes of this new lunch menu is to enable everybody to explore new items that are not available in the a la carte menu, and so far the feedback has been very positive," he explains.



WELLNESS

BEAUTY WITHOUT PAIN

During the past several years, many dermatologists have been using radio frequency and ultrasound to reverse signs of ageing. Endeavours to reduce pain and downtime while improving the efficacy of collagen and elastin remodelling led to the development of new technology, combining both radio frequency and ultrasound to acquire desired result. Exilis Ultra 360 is one of the newest dermatological devices on the market which delivers focused energy to thermally disrupts collagen and elastin fibres. After each treatment, a

healing process is activated to evoke fibroblasts. With new collagen and elastin fibres, the skin becomes smooth and appears younger. Skin laxity, wrinkles, severity of photo damage are all clearly reduced. "Ultrasound provides both mechanical and heating energy component. The key is to heat evenly, to increase blood flow and cell permeability, while radio frequency enhances tissue heating and reduces tissue impedance. At the end, the skin is visibly tighter," says Dr. Cynthia Wong of Life Medical Centre in Macau who is extremely pleased with her device.



Macau Racing Tips

By Davy Chiu



THE AFONSO ABUQUERQUE 1500 METRES TURF

2020-10-17|Sat|15:10

Victory Moment from Y C Fung's stable struggled in his racing career in MJC; last season he raced seven times with one win and one second. After the summer break he resumes his work in fine style and has shown flashes of ability, he now rates at 73 which see him competitive at this level. In this race he drawn a nice tactical barrier in two, he could now be ready to showcase his best. **Victory Moment** profiled well in this 1500 turf race first up this racing season. The booking of W.L Ho warranted respect in his entry, he should be around the mark and get his chance here and may be well rewarded with a win here.

Race 3 | Horse no. 5 Victory Moment Win and Place



OPINION

World Views

Daniel Moss, Bloomberg



**WE'RE LOOKING AT THE
 GLASS-HALF-EMPTY
 RECOVERY**

The global economic ascent has begun. From encouraging data in Singapore to less-dire global forecasts and earnings from banking behemoths, the corner appears to have been turned on a disastrous period of economic history. But the skid marks won't easily be scrubbed away.

This climb back up from the coronavirus crash, the worst slump since the 1930s, will be arduous. Deep contractions in gross domestic product will turn to more shallow ones. The lucky countries that do show absolute growth won't return to their former grandeur for a while. Much will depend on whether the trillions in fiscal and monetary support are withdrawn too quickly. Missteps would be fatal.

Singapore, a bellwether of global commerce given its status as a hub for shipping, finance and services, is indicative of the trend. The city-state said Wednesday that GDP shrank 7% in the third quarter from a year earlier, an improvement from the 13.3% drop in the second. Monetary Authority of Singapore chief Ravi Menon has warned of "deep scarring" that will persist long after the pandemic subsides. The central bank said that "underlying growth momentum will be weak."

Hours before Singapore reported its numbers, the International Monetary Fund presented a distinctly glass-half-empty view. The lender upgraded its estimates of global growth Tuesday but was far from enthusiastic about the outlook. World GDP will contract 4.4% this year, the IMF reckons. That's terrible, but a bit brighter than the 5.2% slide the fund penciled in a few months ago. The Organization for Economic Cooperation and Development last month made broadly similar upward nudges to projections.

Don't take the word of policy wonks in Washington and Paris. Two of the biggest names in global finance are gaining confidence that the pandemic won't mean the end of the world — even if they see a long path back to growth. JPMorgan Chase & Co. and Citigroup Inc. set aside just \$2.87 billion for loan losses in the third quarter, according to results published Tuesday, less than half what analysts expected.

None of this really eases the human tragedy that's unfolded this year. Coronavirus infections exceeded 38 million this week. More than a million people have lost their lives. Vast swathes of social and commercial activity were shut down in the first half of the year in what's looking like a flailing effort to suppress infections. Mental illness from stress and isolation has soared. Extreme poverty is set to rise for the first time in more than two decades, and persistent output losses imply a major setback to living standards versus the pre-pandemic days, the IMF said.

Given this destruction, how did we get to a point where the word "recovery" is even uttered? Not by accident; it's owed to massive stimulus from central banks and finance ministries. Both budgets and interest rate-cuts were deployed simultaneously, rapidly and on a huge scale, a refreshing change from the 2007-2009 global financial fiasco. That's not bad for agencies fashionably thought to be out of ammunition.

It would be dangerous to think that just because the worst is behind us that policy makers could take their eye off the ball. Things are still awful. It's a measure of diminished expectations that there is exhaling of relief when GDP numbers remain mostly in the negative.

The global economy is in the process of recovering, even if it can't be said to have recovered. For that small mercy, I am thankful.

China says it tracked a U.S. Navy warship as it passed through the Taiwan Strait and has its forces in the area on high alert, as tensions between the world's two largest economies and rivals for regional influence continue to simmer.

The spokesperson for its Eastern Theater Command, Maj. Zhang Chunxuan, said air and sea forces were mobilized to keep tabs on the USS Barry, an Arleigh Burke-class guided missile destroyer.

Zhang said the U.S. has recently been sending "the wrong signal" to proponents of independence for Taiwan, a pro-U.S. self-governing democracy that China claims as its own territory, to be

annexed by force if necessary.

Although the Taiwan Strait is a public waterway, China is extremely sensitive to all U.S. military moves in its periphery amid heightened tensions over Taiwan, the South China Sea, trade disputes and other issues.

The U.S. has been "seriously undermining peace and stability in the Taiwan Strait region. We are asking the United States to stop making trouble through its words and actions in the Taiwan Strait," Zhang said.

Chinese troops in the Eastern Theater "remain on high alert."



**THAILAND DECLARES
 EMERGENCY AFTER
 UNPRECEDENTED PROTEST**

THAILAND'S government declared a strict new state of emergency for the capital yesterday, a day after a student-led protest against the country's traditional establishment saw an extraordinary moment in which demonstrators heckled a royal motorcade.

After the pre-dawn declaration, riot police moved in to clear out demonstrators who after a day of rallies and confrontation had gathered outside Prime Minister Prayuth Chan-ocha's office to push their demands, which include the former general's stepping down, constitutional changes and reform of the monarchy.

Several top leaders of the protest movement were taken into custody, with one later declaring on his Facebook page that he had been denied access to a lawyer and was being forced onto a helicopter and taken to a city in the country's north. Police said they had made 22 arrests.

Despite a new ban against large public gatherings, several thousand people answered calls to rally again in another area of the city later yesterday.

The text of the emergency declaration said it was needed because "certain groups of perpetrators intended to instigate an untoward incident and movement in the Bangkok area by way of various methods and via different channels, including causing obstruction to the royal motorcade."

The protest Wednesday in Bangkok's historic district, not far from glittering temples and royal palaces, was the third major gathering by student-led activists who have been pushing the boundaries of what is considered acceptable — and legal — language by publicly questioning the role of Thailand's monarchy in the nation's power structure.

Thailand's royal family has long been considered sacrosanct and a pillar of Thai identity. King Maha Vajiralongkorn and other key member of the royal family are protected by a lese majeste law that has regularly been used to silence critics who risk up to 15 years in prison if deemed to have insulted the institution.

The protest — held on the anniversary of a 1973 student-led uprising against a military dictatorship — was complicated by the presence of royalist counter protesters who had gathered both to show support for the government and to greet the royal family as they traveled to and from a religious ceremony in the area.

That led to a moment captured in photos and video that circulated widely on social media in which what appeared to be protesters gestured and shouted just meters from the royal motorcade. Such actions are unprecedented in Thailand, where those waiting for a royal motorcade regularly sit on the ground or prostrate themselves.

Some experts say a line may have been crossed.

"What seemed to be a low-boil stalemate that the Prayuth government was managing with reasonable success has now, following the incident involving the procession of the queen's motorcade down a street in which an active protest was under way and the arrests of protest leaders, become a full-blown crisis," said Michael Montesano, coordinator of the Thailand Studies Program at the ISEAS-Yusof Isak Institute in Singapore. "Unlike even 48 hours ago, the country is in dangerous territory now."

Government spokesman Anucha Buraphachaisri announced yesterday morning that the prime minister had ordered police to take strict action against those who obstruct a royal procession or otherwise insult the monarchy.

One change is that police said they will install checkpoints around Bangkok for security purposes.

Keeping order will be facilitated by the new emergency decree for Bangkok, which bans unauthorized gatherings of more than five people and outlaws news that distorts information or could cause a "misunderstanding."

Thailand is already under a national state of emergency as part of its efforts to fight the coronavirus, and it was not immediately clear how the new decree was different. **MDT/AP**



Kyrgyzstan's president announced his resignation yesterday, bowing to the demands of protesters who have taken to the streets of this Central Asian nation to contest the results of a recent parliamentary election. Protesters in the capital of Bishkek celebrated Sooronbai Jeenbekov's decision, but it's not clear it will quell the unrest that has gripped the country since last week. The demonstrators quickly moved on to demanding that Parliament be dissolved and that the body's speaker, who is next in line in the order of succession, also resign.



India Seven months after screens went dark, cinemas reopened yesterday in much of India with mostly old titles on the marquee — a sign of the country's efforts to return to normal as the pace of coronavirus infections slows but also of the roadblocks that remain. The return to movie theaters comes as India is registering the highest number of daily cases globally.



U.S. diplomats and security officials privately warned the state of Nevada not to use Chinese-made coronavirus test kits donated by the United Arab Emirates over concerns about patient privacy, test accuracy and Chinese government involvement.



Space A spacecraft bound for Mercury swung by Venus yesterday, using Earth's neighbor to adjust its course on the way to the solar system's smallest and innermost planet. Launched almost two years ago, the European-Japanese probe BepiColombo took a black-and-white snapshot of Venus from a distance of 17,000 kilometers.