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"THE TIMES THEY ARE A-CHANGIN' "

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INVESTORS IN CASINO STOCKS ARE EYEING A POSSIBLE RECOVERY IN THE SECOND HALF OF 2021, A REBOUND IN 2022: BERNSTEIN P5



Taiwanese troops using tanks, mortars and small arms staged a drill yesterday aimed at repelling an attack from China, which has increased its threats to reclaim the island and its own displays of military might. "No matter what is happening around the Taiwan Strait, our determination to guard our homeland will never change," said Maj. Gen. Chen Chong-ji said, director of the department of political warfare. More on p7

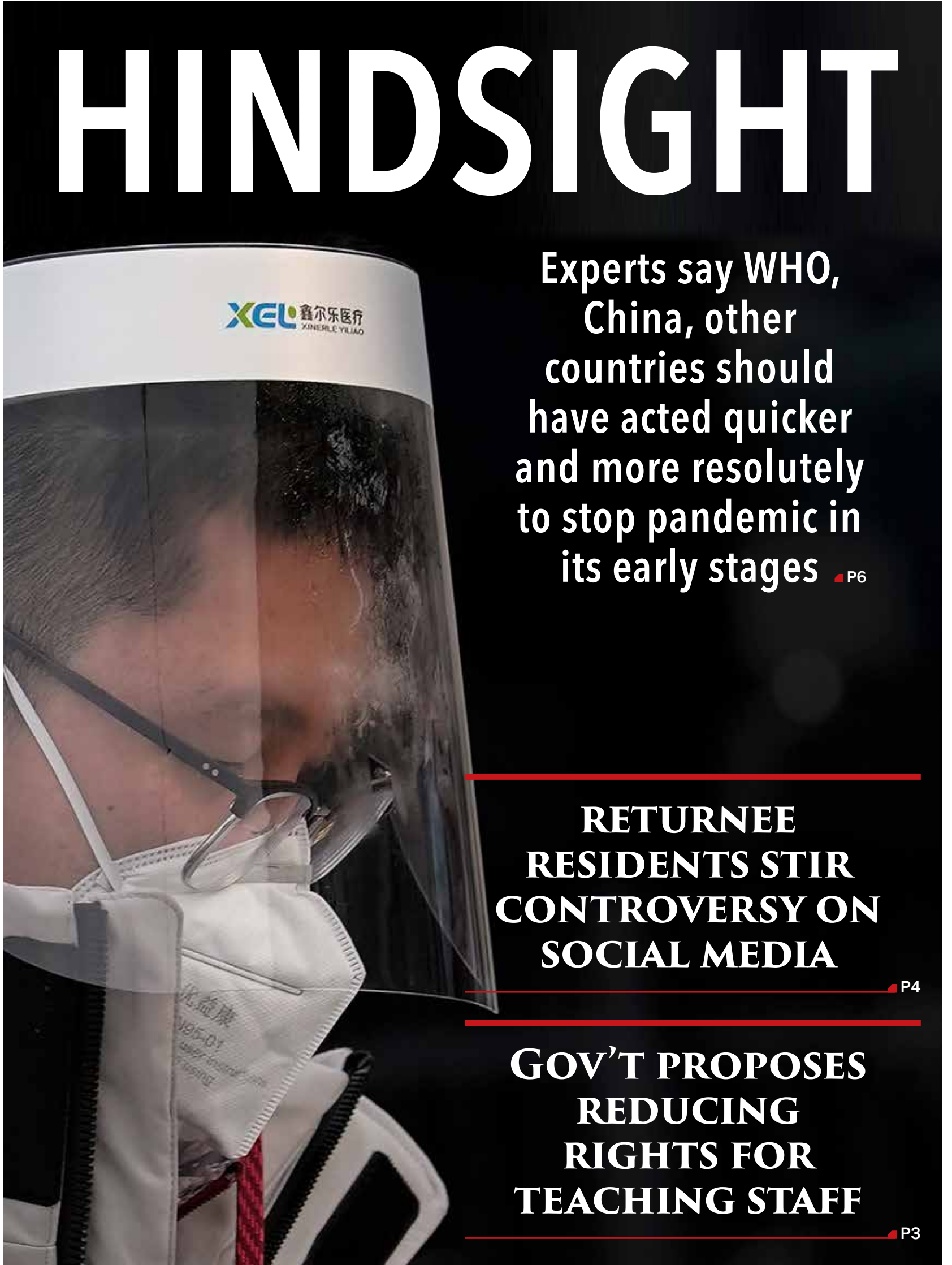


Thailand A court yesterday sentenced a former civil servant to a record prison term of 43 years and six months for breaching the country's strict law on insulting or defaming the monarchy, lawyers said. The Bangkok Criminal Court found the woman guilty on 29 counts of violating the country's lese majeste law for posting audio clips to Facebook and YouTube with comments deemed critical of the monarchy, the group Thai Lawyers for Human Rights said.



Indonesia Relief workers struggled yesterday to clear the rubble of collapsed buildings on an Indonesian island where a strong earthquake killed at least 90 people and left thousands homeless. President Joko Widodo, who previously traveled to a flood-hit region of Borneo island, visited the quake-hit areas of West Sulawesi province yesterday to reassure people that the government's response is reaching those in need.

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10 CASINO STAFF FORCED TO RESIGN BY A SATELLITE CASINO

HONEY TSANG

THE New Macau Gaming Staff Rights Association represented some 10 casino staff — who allegedly will be soon dismissed unjustifiably by a satellite casino — to deliver a petition letter to Wong Chi Hong, the director of the Labour Affairs Bureau (DSAL).

The satellite casino, a sublicensee of one of the six concessionaires, allegedly forced the staff to resign or be laid off and blacklisted by the casino industry.

A female employee— who is one of some 10 concerned staff and wishes to stay anonymous — told the Times yesterday that she was warned by the employer that if she does not stand down, she would not be able to work for other casinos in the city as well.

She relayed the words of her employer at the time as being along the lines of: “If you wish to continue to work in this industry, you’d better think through it [resignation],” emphasizing how she was pressured to resign.

The casino had established within its company policy that a staff member could be dismissed if they received three warning letters about mistakes they had made on gambling tables.

Nonetheless, she regards these mistakes not as a “blunder” but



as “minor faults commonly made by other croupiers too.” She had received three warning letters, with the first one given to her in November 2020.

Cloe Chao, the president of the association pointed out that the satellite casino also pressured some staff to resign simply on the

grounds that they had taken over 45 days off, including sick leave and personal leave.

The association denounced this move as “outrageous,” as many casino operators in Macau have encouraged — or even forced — their staff to take unpaid leave as a cost-cutting measure

to weather the sluggish economy during the pandemic.

“If [the satellite casino] exploited a leave of absence of over 45 days as a rationale to lay off employees, well, all casino staff at the casino should be dismissed too,” Chao argued.

The cutoff date for the satelli-

te casino will be at the end of this month after which time, the affected staff will receive a dismissal letter within seven days if they refuse to resign, said Chao.

The affected employees do not want to disclose the name of their employer as they believe they would be let go immediately without any room for negotiation, stressed Chao.

Chao told the Times, after delivering the letter to the DSAL, that the dislodgement decision was made solely by the satellite casino and has nothing to do with its parent company.

DSAL authorities will reach out to the concessionaire to discuss possible solutions as the employment contracts of the affected staff are legally bound to the conglomerate, she added.

Almost all concerned staff are relatively new to the company, and have been employed at the satellite casino for no more than three years.

The complainant strongly believes that the dismissal is not due to the company’s financial issues as the satellite casino has fared well in terms of revenue. “Our gaming tables have always been fully occupied,” she added.

Chao also echoes the complainant’s standpoint, saying the dismissal may be due to “some human resource errors.”

The complainant said that the job is crucial to her as she still has a mortgage to pay off and was injured in her right arm, leg and spine due to a previous car accident.

LETTER TO THE EDITOR

EDIFÍCIO DO LAGO: ‘EACH FALLING TILE COULD EASILY MAIM OR KILL SOMEONE’

Dear Editor,

Again and again, the tiles are falling from the interior walls of the Edifício do Lago economic housing units. Each falling tile could easily maim or kill someone. Does someone have to be seriously injured or die before the government will take any action to remedy their own gross negligence?

Yes, I repeat, the government’s gross negligence is in failing to ensure that the materials used by the contractors were, at the very least safe. That the materials used were extremely sub-standard is already a fact known by all. The cracks in the carpark kept growing to the extent that the

government finally was forced to take steps to have it all redone. Water pipes in many units burst within the first year of moving in.

It is very probable that the tiles used on the interior walls of the building are actually floor tiles or, if not, incredibly sub-standard wall tiles, which is why a great number fall down every year and yet the government has not seen fit to redeem itself by having an independent, reputable and trustworthy contractor check on the safety of all the walls within the buildings and propose measures to make sure this does not continue happening. Does someone have to die before the government will

take any action to ensure the safety of the tenants?

Whichever contractor the building of the units was awarded to is beside the point. The fact is, the government had the responsibility to oversee the contractor and ensure that the materials used were up to standard and, at the very least, did not pose a threat to life and limb to subsequent tenants.

Who (be it a person, a team, a unit or a department) was responsible for the handover of the premises and checking for defects before accepting the units from the contractor? And who was supposed to have been overseeing the contractors during the period of construction, to ensure the contractor

or sub-contractors were doing a proper job? Why was no one held responsible when the carpark started cracking and the tiles started falling down?

Granted, the government will definitely want to keep this quiet and in-house and no one is asking for a public renouncement of the parties responsible. All the tenants want is to be safe. We are not looking to place the blame on anyone, but we do need the government to take fast remedial action to ensure no one is hurt or worse, killed, by falling tiles in the future. This is important and we will not let it go.

Thank you.

Concerned Tenants



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Times

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Gov't proposes reducing rights for teaching staff claiming public interest

RENATO MARQUES

THE government's proposal to amend law 67/99/M, which regulates the statutory rules for the teaching staff of public schools, includes several elements that are considered to result in unjustified absence of teachers from work.

Among the examples listed in the bill is the attendance of a medical appointment scheduled by the teacher without specific prescription from physician, the president of the Third Standing Committee of the Legislative Assembly (AL), Vong Hin Fai, noted yesterday in a media briefing after the committee meeting with the government.

The same proposal also creates added restrictions around the absence from particular work such as students' examinations and school meetings, as well as other school work related to evaluation, Vong added.

In this second example, the list of activities considered unjustified absences includes blood donation, training and classes aiming at an upgraded academic degree, scholarship sponsored studies, and participation in trade union activities. All listed activities are considered grounds for salary deduction.

According to Vong, "the proponent [the Secretariat for Social Affairs and Culture] created here a special regime which is different from the general regime of the civil servants, in which the workers only need to compensate the time



of the medical appointment when this medical appointment is solicited by the person and does not result from the doctor's prescription. In the second case, when the medical appointment results from a prescription from the doctor there is no such requirement [of compensating the time]." The president of the committee added, "Some members of the committee do not agree with this new regime that is reducing the rights and the interests of the teachers."

According to Vong, the government justified this decision as being within the "public interest of the students to have the clas-

ses," explaining also that medical appointments made by the teacher alone do not require them to be present at a particular day and time, meaning that it is possible to schedule them outside the time when they are required to do their work.

The president of the committee also said that to reinforce this position, the government has presented statistics in relation to the absence of teachers in public schools between 2017 and 2019. According to such statistics, there were 3,240 recorded absences over the three years, of which only 46 of these classes were compensated.

Vong notes that this argument appeared to convince some of the committee members, although he said he could not confirm if they are fully satisfied with the government's explanation.

Some members of the committee have requested details from the government on the subject of the inclusion of the participation in trade union activities from the list of unjustified absences. According to Vong, Secretary Elsie Ao Ieong U explained that this addition to the law amendment comes to keep the bill up-to-date in case the government launches a trade union law in the future.

HIRING REQUESTS FOR MAINLAND DOMESTIC WORKERS TRIPLED

The number of requests to hire domestic helpers from mainland China increased to 481 during the fourth quarter of last year, suggesting that a significant number of local residents have opted for employees from the neighboring region as a result of the difficulty in hiring from other countries due to border closure. According to TDM Radio, the figures during the last quarter of the year have tripled from the same period a year earlier, when there were only 160 similar requests made.

ARMORY FOUND IN DESERTED MOTORBIKE

The Judiciary Police announced yesterday that a tip was received from the Public Security Police Force about the discovery of one gun, two magazines and 52 bullets in the helmet container of a to-be-disposed-of motorbike in a Transport Bureau facility. The bike was abandoned on the street before it was relocated to the facility. Besides testing the various weapons, the police will also investigate the possible existence of related cases. Police refrained from revealing anything further as the investigation is still in progress.

Lawmakers call on gov't to adjust ban on dismissed teachers

RENATO MARQUES

THE lawmakers that compose the Third Standing Committee of the Legislative Assembly (AL) have reaffirmed to the government that it needs to adjust an article on the bill that regulates the statutory rules for the teaching staff of public schools, the president of the committee, Vong Hin Fai said yesterday.

The particular point of contention is the article which rules that teachers who are dismissed are automatically considered ineligible for teaching duties. Even if they retrain or prove they are able to teach, they can never resume a teaching position.

The topic, which was

discussed in the previous meeting was once again raised with the government, with Vong saying that the committee "alerted the government to the need to comply with the general laws of Macau, namely with the Penal Code that establishes a period after which a person that has undergone 'rehabilitation' will be able to apply once again to perform duties in the same field."

Vong noted the example of an analogous situation where there was discussion of the law related to medical staff in which the government had initially proposed a similar "life ban." Following the committee's intervention, the government retracted the relevant article so that the

law complied with the general laws of Macau.

Although the president said that the government did not clearly state the intentions of changing the article, the juridical advisers from both the AL and the Secretariat for Social Affairs and Culture will meet to "perfect the bill."

Vong said that yesterday's meeting closes the cycle on the first round of meetings to discuss the amendments of law 67/99/M, saying that the committee hopes that the government can present a new version of the bill as soon as possible so the committee can initiate the final discussion before sending it to the plenary session for the final reading and approval.



RENATO MARQUES

MPAY RECORDS HALF A MILLION REGISTRANTS

MPay, the mobile payment platform by local tap-and-go card payment company Macau Pass, recently announced that it has more than 510,000 registered users. As a result, it is calling itself the most popular mobile payment platform in Macau. The company also said it is ready to migrate to the government-led Simple Pay unified mobile payment platform. Excluding similar platforms from the mainland, the city has three other major mobile payment gateways aside from MPay: Tai Fung Pay, BOC ePay and ICBC Macau ePay.

ELEVATOR CONTROL OF LUXURY RESIDENTIAL BUILDING CATCHES FIRE

The roof-top elevator mechanical room of the Phoenix Terrace, a luxury residential skyscraper situated at the intersection of Avenida de Sidónio Pais and Avenida do Colonel Mesquita, caught fire on Monday evening, triggering a call out from the Fire Services Bureau. Preliminary investigation attributed the fire to a short-circuit malfunction in the machine's control box. While 150 residents were evacuated, no injuries were recorded. The building's security guards notified residents of the need to evacuate by knocking on their doors.

NETIZENS UNHAPPY ABOUT RETURNEE RESIDENTS

At the weekly coronavirus press briefing on Monday, the government for the first time officially admitted to and announced the return of 115 Macau residents, expected to arrive tomorrow evening, from Europe via stops at several locations.

Although the government has pledged to pay extra attention to guard against any possible new infections, netizens expressed their rage and resentment over the matter on the social media post of Macao Daily News.

A social media user criticized the 115 people for "not remembering Macau when the world was fine, but getting attached to Macau when the world is not." The comment received 32 positive reactions.

Another user questioned why Macau should receive these people: "I want to know if the action is improvised, why should we take them?"

According to the Basic Law, Macau residents not only have the right of abode in the city,



MACAU PHOTO AGENCY

they also have the right to return to Macau. Article 33 of the Basic Law of Macau stipulates that "[Macau residents] shall have freedom to travel and to enter or leave the [Macau Special Administrative] Region".

In legal sense, no law made by the Macau government can

have the power to overrule the Basic Law, because the legal position of local legislations is lower than that of the Basic Law, the mini-constitution of the city. In terms of legal position, the Basic Law is only below the Constitution of the People's Republic of China.

Gov't e-platform failure caused by air-conditioning

Two electronic service platforms managed by the government broke down yesterday due to an air-conditioning failure that increased the air temperature of the government server room.

The two e-service platforms affected were the uniform electronic service platform, My Government Account, as well as the integrated government data platform, data.gov.mo.

A statement issued by the Public Administration and Civil Service Bureau (SAFP)

explained that the system breakdown was caused by a failure in the air-conditioning system of the server room. As the air temperature of the room rose, the servers' operations became unstable.

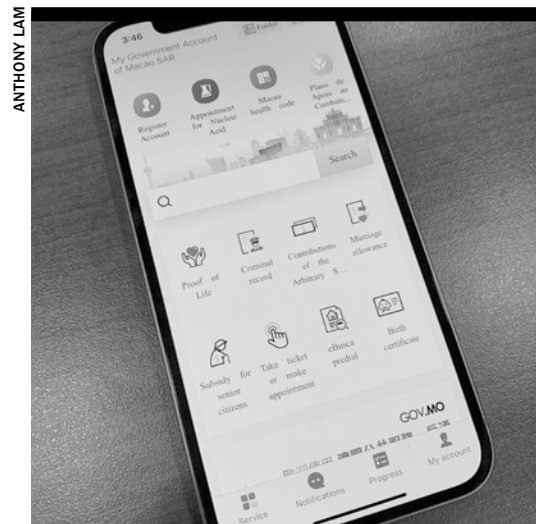
Technical teams gradually managed to return the system to normal operations but the speed was still, as of press time, slightly affected.

This is the second system malfunction in two weeks for the My Government Account platform. On January 6, the

platform broke down because of a malfunction in the firewall guarding the servers.

Any malfunctions that happen in the My Government Account are especially eye-catching because on New Year's Day, the government introduced online registration for proof of life. A proof of life can only be registered within January of each year.

Following the promulgation of a dedicated law, the government is committed to making progress in e-governance. AL



WOMEN'S FEDERATION ANNOUNCES RUN FOR AL ELECTION

The Women's General Association of Macau will once again join hands with allies to run in the Legislative Election (AL), Ho Teng Iat, president of the association, has recently announced at a press gathering.

Four years ago, the entities ran in a list called "Brilliant Home Federation." The election brought lawmaker Wong Kit Cheng into the parliament.

Ho justified running as hoping to present issues and

requests related to women and children, in addition to improving the standard of women participating in politics.

She further introduced that the association has more than 47,000 members and 23 direct subsidiaries, as well as 17 organizational members and associations inaugurated by the association.

The association president revealed that the association will set up offices and com-

munity points of services in Guangdong Province, as an apparatus to follow and support the country's development strategy.

It also hopes to construct a platform for women to immerse in the Greater Bay Area (GBA).

The association will also work with counterparts in the GBA to conduct research into the status quo of women in the area. Sisterhood ties will also be made within the area. AL

CRIME MP SENDS CASE OF TUTOR ACCUSED OF SEXUAL ABUSE TO TRIAL

The Public Prosecutions Office (MP) has concluded their investigation into the case of a tutor accused of nine instances of sexual abuse of minors, and forwarded it to the courts for trial scheduling, the MP informed in a statement.

According to the statement, the MP considers there to be clear

evidence that the suspect, a tutor in a local tutoring center, took advantage of his position to inappropriately touch several students, all below 14 years of age.

The case came to light in October last year after parents complained to the tutoring center. When the suspect is presented before the court, he will be charged with

In fact, Dr Alvis Lo of the Novel Coronavirus Response and Coordination Center, has reiterated these legal stipulations, saying that the government has no right to bar Macau residents from returning to the city.

"They are best to be banned from entering," another social media user replied.

Under current policies, returnees from risky areas are all sent directly to quarantine hotels from entry checkpoints, under supervision. The measure has proved its effectiveness in the past year, especially when batches of returning students arrived from Europe and America in May last year.

Although infections were detected in some of these students, due to the "close-loop administration," they did not bring the virus into the community.

The 115 individuals will be quarantined in isolation for 21 days, according to the current policy, before being allowed to enter the community. A social media user jested and asked the government to quarantine them for two months "to ease public worries."

Comments showing opposition to the residents received positive feedbacks generally. AL

GAMING

Investors pinning recovery hope on second half of 2021: Bernstein

HONEY TSANG

INVESTORS in Macau's casino stocks are eyeing a possible recovery in the second half of 2021, and a rebound in 2022, according to statement published yesterday by Sanford C. Bernstein Ltd. According to the note seen by GGRAsia, the outlook was predicated based on a "potential normal operating environment and stock price performance."

According to the institution, the junket VIP sector is expected to continue to be propelled into "significant headwinds" this year, which will be extended into 2022.

The VIP sector is likely to stay suppressed by the "scrutiny around money transfers and customer and agent concerns about dealing with junkets," the firm analysts stated.

But the brokerage added that this may bring some windfalls to premium direct and premium mass markets since "some customers [are expected to] shift game play."

Not only the VIP sector, but also the whole city is likely to face



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"headwinds" when considering its forthcoming tourism performance.

These headwinds include, the institution elaborated, the "continued complexity" over the issuance of the Individual Visit Scheme (IVS) permits which grant entry for mainland visitors to Macau, and the procedures for visitors to present a valid negative Covid-19 test result upon arrival.

Another dampener is the "continued suspension" of granting mainland group tour visas for Macau trips.

Earlier, a string of China's municipal governments and the SAR government made appeals, urging their residents to avoid unnecessary travel and stay in their respective towns during the Spring Festival in February to minimize the contagion risk.

Bernstein also noted that many mainland visitors are postponing trips to Macau despite a rebound in China's premium consumption and travel.

The travel advisory for Chinese New Year is expected to deal a blow to the city's tourism industry, which was originally hoping for an influx of mainland tourists to turn around business during the festival.

The institution is also not expecting a quarantine-free travel bubble between Macau and Hong Kong on the near-horizon. Its reopening is not anticipated until "late in the first quarter, or the second quarter" in 2021.

In conclusion, "the travel-related constraints on Macau will not be eliminated until second-half 2021," the analysts said, but they stressed their expectation that the city will see robust advancements in gross gaming revenue (GGR) and visitor arrivals, provided travel returns to normal.

Macau's GGR for 2021 is projected by the brokerage firm to increase by 225% year on year, to an amount equivalent to two-thirds of the 2019 sum of MOP 292.5 billion.

The 2021 GGR in the mass sector is forecast to reach around 75% of the 2019 levels, whilst VIP is expected to reach only 50% of 2019's levels.

According to the latest figures released by the Gaming Inspection and Coordination Bureau, the GGR generated in the mass market in the fourth quarter (Q4) of 2020 made up around 65.1% of the overall GGR at the period. It was a record high in the quarterly figure since the start of the city's market liberalization at the beginning of the 21st century.

On the contrary, VIP bacarrat in Q4 2020 accounted for only 34.9% of the total GGR, representing the record quarterly low since Macau's market liberalization.

FITCH RATINGS

Grand Lisboa Palace to drive SJM's recovery from pandemic

LYNZY VALLES

FITCH Ratings believes the Grand Lisboa Palace will allow SJM to gain a foothold in Cotai and raise its market share.

"We forecast Grand Lisboa Palace will have EBITDA of HKD2 billion with 330 tables by 2022 and HKD3.5 billion with 380 tables by 2023, which will be partially offset by slightly lower EBITDA at its existing properties due to table reallocation and business diverted to Grand Lisboa Palace," the institution noted.

However, "the Negative Outlook reflects the risk of a recovery that is slower than our expectations, which may result from extended travel restrictions and a slower ramp-up of Grand Lisboa Palace."

Fitch Ratings has assigned SJM a Long-Term Foreign-Currency Issuer Default Ra-



MACAU PHOTO AGENCY

ting (IDR) of 'BB+' with a Negative Outlook, and a senior unsecured rating of 'BB+'.

Fitch has also assigned the Macau-based gaming operator's proposed U.S. dollar senior notes a 'BB+' rating.

According to the American credit rating agency, the ratings reflect the gaming operator's record of maintaining a conservative financial position, with "well-established

operations" in Macau. Fitch forecasts adjusted net debt/EBITDAR will recover to 3.5 times and 1.8 times by 2022 and 2023, respectively, driven by the opening of Grand Lisboa Palace in early 2021 and a recovery from the pandemic. The ratings are also supported by a minimal capex pipeline following the completion of the HKD39 billion Grand Lisboa Palace.

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MARIA CHENG
& JAMEY KEATEN, GENEVA

PANEL: CHINA, WHO SHOULD HAVE ACTED QUICKER TO STOP PANDEMIC

A panel of experts commissioned by the World Health Organization has criticized China and other countries for not moving to stem the initial outbreak of the coronavirus earlier and questioned whether the U.N. health agency should have labeled it a pandemic sooner.

In a report issued to the media yesterday [Macau time], the panel led by former Liberian President Ellen Johnson Sirleaf and former New Zealand Prime Minister Helen Clark said there were “lost opportunities” to set up basic public health measures as early as possible.

“What is clear to the panel is that public health measures could have been applied more forcefully by local and national health authorities in China in January,” shortly after the coronavirus began sickening clusters of people, it said.

The panel also cited evidence of cases in other countries in late January, saying public health containment measures should have been put in place immediately in any country with a likely case, adding: “They were not.”

“The reality is that only a minority of countries took full advantage of the information available to them to respond to the evidence of an emerging pandemic,” the panel said.

The experts also wondered why WHO did not declare a global public health emergency — its highest warning for outbreaks — sooner. The U.N. health agency convened its emergency committee on Jan. 22, but did not characterize the emerging pandemic as an international emergency until a week later. At the time, WHO said its expert committee was divided on whether a global emergency should be declared.

“One more question is whether it would have helped if WHO used the word pandemic earlier than it

AP PHOTO



Hospital staff wash the emergency entrance of Wuhan Medical Treatment Center (January 2020)

did,” the panel said.

WHO did not describe the COVID-19 outbreak as a pandemic until March 11, weeks after the virus had begun causing explosive outbreaks in numerous continents, meeting WHO’s own definition for a flu pandemic.

As the coronavirus began spreading across the globe, WHO’s top experts disputed how infectious the virus was, saying it was not as contagious as flu and that people without symptoms only rarely spread the virus. Scientists have since concluded that COVID-19 transmits even quicker than the flu

and that a significant proportion of spread is from people who don’t appear to be sick.

Over the past year, WHO has come under heavy criticism for its handling of the response to COVID-19. U.S. President Donald Trump slammed the U.N. health agency for “colluding” with China to cover up the extent of the initial outbreak before halting U.S. funding for WHO and pulling the country out of the organization.

The U.N. health agency bowed to the international pressure at the annual assembly of its member states last spring by creating

the Independent Panel for Pandemic Preparedness and Response, which produced its first report in November. The WHO chief asked Johnson Sirleaf and Clark — who both have previous ties to the U.N. agency — to lead the team.

An Associated Press investigation in June found WHO repeatedly lauded China in public while officials privately complained that Chinese officials stalled on sharing critical epidemic information with them.

Although the panel concluded that “many countries took minimal action to prevent the spread

(of COVID-19) internally and internationally,” it did not name specific countries. It also declined to call out WHO for its failure to more sharply criticize countries for their missteps instead of lauding countries for their response efforts.

Last month, the author of a withdrawn WHO report into Italy’s pandemic response said he warned his bosses in May that people could die and the agency could suffer “catastrophic” reputational damage if it allowed political concerns to suppress the document, according to emails obtained by the AP. **MDT/AP**

China sees virus outbreaks across its northeast



AP PHOTO

CHINA was dealing with coronavirus outbreaks across its frigid northeast, prompting additional lockdowns and travel bans ahead of next month’s Lunar New Year holiday.

The country reported another 118 yesterday, with 43 of those in the province of Jilin. Hebei province just outside Beijing saw another 35 cases, while Heilongjiang province bordering Russia reported 27 new cases.

Beijing, where some residential communities and outlying villages have been placed under lockdown, reported just one new case.

A fourth northern province, Liaoning, has also imposed quarantines and travel restrictions to prevent the virus from further spreading, part of measures being imposed across much of the country to prevent new outbreaks during February’s Lunar New Year holiday.

Authorities have called on citizens not to travel, ordered schools closed a week early and conducted testing on a massive scale.

Hebei’s provincial capital, Shijiazhuang, has been building a complex of prefabricated housing units

to allow the quarantine of more than 3,000 people as it struggles to control more infections.

China has reported a total of 88,454 cases and 4,635 deaths since coronavirus was first detected in the central Chinese city of Wuhan in late 2019. China does not include people who test positive but have no symptoms in its count.

A multinational team of investigators from the World Health Organization are currently in Wuhan undergoing two weeks of quarantine before beginning field visits in hopes of gaining clues into the origins of the pandemic that has now killed more than 2 million people. **MDT/AP**

TAIPEI MILITARY STAGES DRILL AIMED AT REPELLING BEIJING ATTACK

TAIWANESE troops using tanks, mortars and small arms staged a drill yesterday aimed at repelling an attack from China, which has increased its threats to reclaim the island and its own displays of military might.

"No matter what is happening around the Taiwan Strait, our determination to guard our homeland will never change," said Maj. Gen. Chen Chong-ji said, director of the department of political warfare, about the exercise at Hukou Army Base south of the capital Taipei.

Chen said the exercise was intended as a show of Taiwan's determination to maintain peace between the sides through a show of force.

The drills are also meant to reassure the public the military is maintaining its guard ahead of next month's Lunar New Year festival, when many troops take leave.

Hukou base lies in Hsinchu county, a center for Taiwan's high-tech industries that have thrived despite the constant threats of invasion by China, which considers the self-governing island democracy part of its own territory to be conquered by force if necessary.

Taiwanese President Tsai Ing-wen has sought to bolster the island's defenses with the purchase of billions of dollars in weapons from key ally the U.S., including upgraded F-16 fighter jets, armed drones, rocket systems and Harpoon missiles capable of hitting both ships and land targets. She has also boosted support for the island's indigenous arms industry, including launching a program to build new submarines to counter China's ever-growing naval capabilities.

China's increased threats come as economic and political enticements bear little fruit, leading it to stage war games and dispatch fighter jets and reconnaissance planes on an almost daily basis toward the island of 24 million people, which lies 160 kilometers off China's southeast coast across the Taiwan Strait.

Along with world's largest standing military, numbering around 2 million members, China has the largest navy, with approximately 350 vessels, including two aircraft carriers and about 56 submarines. It also possesses around 2,000 combat fighters and bombers and 1,250 ground-launched ballistic missiles, considered a key strategic and psychological weapon against Taiwan.

Taiwan's armed forces are a fraction of that number, with much of its ground force consisting of short-term conscripts, and its fleet numbers only around 86 vessels, roughly half of them missile boats for coastal patrol. **AP**



Soldiers take part in a military exercise in Hsinchu County, northern Taiwan, yesterday

AP-NORC POLL

Virus, economy swamp other priorities for US

NICHOLAS RICCARDI
& HANNAH FINGERHUT,
WASHINGTON

CONTAINING the coronavirus outbreak and repairing the economic damage it has inflicted are the top priorities for Americans as Joe Biden prepares to become the 46th president of the United States, according to a new poll from The Associated Press-NORC Center for Public Affairs Research.

Overall, 53% of Americans name COVID-19 as one of the top five issues they want the government to tackle this year, and 68% mention in some way the economy, which is still reeling from the outbreak. In an open-ended question, those priorities far outpace others, like foreign affairs, immigration, climate change or racial inequality. The findings suggest Biden's political fate is riding on his administration's response to the pandemic.

"I just want to be through it," said Kennard Taylor, a 20-year-old Detroit college student who had to move back home when the pandemic shuttered his campus and who lost his grandfather to the disease. "There are other things, but I'd say right now this is the priority for me."

The Democratic president-elect last week unveiled a proposed \$1.9 trillion coronavirus relief package and has vowed to provide 100 million vaccination shots in his first 100 days, an ambitious goal that his health team is already scrambling to meet.

The poll was taken in December, before a pro-Trump mob stormed the U.S. Capitol seeking to halt the certification of Biden's election on Jan. 6, leading the U.S. House to impeach President Donald Trump for a second time. It also pre-dates the record number of coronavirus deaths this month, which has seen more than 4,000 die of the disease in several 24-hour periods, and a slow and bumpy start to vaccine distribution.

In a reflection of the series of national traumas from last year, another issue moved sharply up Americans' priority list for 2021 — racial inequality. After a year in which

AP PHOTO



the country was convulsed by the May killing of George Floyd by a white Minneapolis police officer and the ensuing Black Lives Matters demonstrations, 24% cited race relations as a priority. In contrast, only 10% cited it in late 2019 as a priority for 2020.

Forty-three percent of Black Americans mention racism and racial inequality as a priority for 2021, compared with 22% of white Americans and 21% of Hispanics.

Still, even that issue takes a backseat to COVID-19 among some. "There's no point reforming police and racism if we're all dead," said Aaron Williams, a 34-year-old African-American construction worker in Rosenberg, Texas. "Nothing is going to pick up or change unless we get rid of the virus first," said Williams, who lost his job last year after the virus reached the country and has been making do with temporary work.

Democrats like Williams were more likely to cite the coronavirus as an issue than Republicans like Clinton Adams, a school custodian in Florida. Even so, the impact of the virus dominates Adams' top issue: the economy.

"People need to get back to work," said Adams, 39, who hopes the vaccine will push governors who've shut down some businesses to ease restrictions. "They just need to open it up."

The economy was named in some way by 68% of Americans, an uptick from 59% who named it a top problem the year before. And more specifically mentioned unemployment and jobs as a focus for 2021 than said so for 2020, 26% vs. 15%.

The poll also finds about 4 in 10 Americans mention health care separate from COVID-19. About a third mentioned foreign policy issues, and roughly as many named politics as a top problem to address this year.

A new priority is voting laws, with 14% of Republicans naming them as an issue after months of Trump falsely claiming that voter fraud led to Biden's victory in the election. Only 1% of Republicans cited the issue as a priority for 2020.

There was no widespread fraud in the November election. This has been confirmed by election officials across the country, as well as by Trump's former Attorney General William Barr. And nearly all of the legal challenges put forth by Trump and his allies were dismissed by judges.

Immigration, the issue that helped put Trump in the White House in 2016, dropped from 35% last year among all Americans to 18% now. It remains a higher priority for Republicans, with 24% mentioning immigration, though that is down from 51% one year ago.

Michael Henry, an actuary in Lawrenceville, Georgia, and chair of the local Young Democrats group, wants an overhaul of the immigration system to happen, especially after watching the grandfather of a friend die before he could get his citizenship, for which he'd already been waiting 30 years.

Even as it falls lower on Americans' priority list, Biden is expected to send a massive immigration overhaul bill to Congress on the first day of his presidency. But, like many, Henry said he knows what has to happen first — the taming of the virus. "I swing between optimism and pessimism" on issues like immigration that require congressional action, Henry said. But he's optimistic the Biden administration can contain the virus.

"There's a lot that can be done by competent bureaucrats in the federal government," Henry said.

A majority of Americans, 55%, said they expect the year ahead to be better than 2020 for them personally — more optimism than one and two years ago. A similar share, 54%, said they expect the year ahead to be better for the country as a whole. About three-quarters of Democrats but only about a third of Republicans said they expect 2021 to be better than 2020, either for them personally or for the country. **MDT/AP**



UAE

Dubai, party haven amid pandemic, faces its biggest surge

MASKS off the minute you step inside. Bars packed and pulsing like it's 2019. Social media stars waving bottles of champagne. DJs spinning party tunes through multi-hour brunches.

Since becoming one of the world's first destinations to open up for tourism, Dubai, in the United Arab Emirates, has promoted itself as the ideal pandemic vacation spot. It cannot afford otherwise, analysts say, as the virus shakes the foundations of the city-state's economy.

With its cavernous malls, frenetic construction and legions of foreign workers, Dubai was built on the promise of globalization, drawing largely from the aviation, hospitality and retail sectors — all hard hit by the virus.

Now reality is catching up to the big-dreaming emirate. With peak tourism season in full swing, coronavirus infections are surging to unprecedented heights. Daily case counts have nearly tripled in the past month, forcing Britain to slam shut its travel corridor with Dubai last week. But in the face of a growing economic crisis, the city won't lock down.

"Dubai's economy is a house of cards," said Matthew Page, a nonresident

scholar at the Carnegie Endowment for International Peace. "Its competitive advantage is being a place where rules don't apply."

While most countries banned tourists from the U.K. over fears of the fast-spreading virus variant found there, Dubai, home to some 240,000 British expats, kept its doors open for the holidays. Emirates flew five daily flights to London's Heathrow Airport.

Within days, the new virus strain had arrived in the emirates, but that didn't stop reality TV and soccer stars from fleeing Britain's lockdown and wintry weather for Dubai's bars and beaches — without taking a coronavirus test before boarding. Scenes of pre-pandemic revelry were splattered across British tabloids. Facing backlash, Instagram influencers spotted at raucous yacht parties were quick to proclaim their travel "essential."

Dubai was glad of the influx. Hotel occupancy rates surged to 71% in December, according to data provider STR. The London-Dubai air route ranked busiest in the world over the first week of January, said OAG, an aviation data analysis firm.

"People have had enough of this pandemic already," said Iris Sabellano from Dubai's Al Arabi Travel Agency, adding that many of her

clients have been forced to quarantine after testing positive for the virus on arrival or before departure. Travelers coming from a select list of countries don't need to get tests before their trips but all must at Dubai's airport.

"With vaccines coming out, they feel it's not the end of the world, they're not going to die," she said.

For those who do die of COVID-19, long-haul airline Emirates offers to pay \$1,800 to help cover funeral costs.

As the outbreak worsens, it seems the stampede will slow. Israeli tourists, who were coming in the tens of thousands following a normalization deal between the countries, have vanished due to new quarantine rules. A decision to suspend visa waivers for Israelis to the UAE until July took effect Monday. Britain's move to mandate a 10-day quarantine for those returning from Dubai threatens to clobber what's left of the tourism sector.

"Brits make up such an important proportion of tourists and investors in Dubai," said David Tarsh, spokesman for ForwardKeys, a travel data-analysis company. "Cutting that pipeline ... is a complete disaster for the city."

British Transport Secretary Grant Shapps tweeted

that the government's decision was prompted by the UAE's latest virus data. Beyond daily infections, however, the data is scant. The UAE does not make public information about disease clusters or hospitalizations.

Amid an aggressive testing campaign, the country has reported more than 256,000 cases and 751 deaths.

Yesterday, dozens of cars idled at a drive-in coronavirus clinic on Dubai's desert outskirts awaiting tests. At Dubai's American Hospital, where a makeshift tent administers virus tests in a parking lot, a guard said wait times stretched over two hours. At least 80 people lined up as the call to afternoon prayers echoed overhead.

Analysts speculate the UAE's unique demographics — 90% expatriate, comprising mostly healthy, young laborers — have prevented well-staffed hospitals from becoming overwhelmed and kept the death rate low, at 0.3%.

But that hasn't assuaged Abu Dhabi, Dubai's more conservative neighbor and the country's capital. Without explanation, Abu Dhabi has kept its border with freewheeling Dubai shut, despite promises to reopen by Christmas. Anyone crossing into Abu Dhabi must present a negative coronavirus test.

Relations between service-heavy Dubai and oil-rich Abu Dhabi can get tense. During the 2009 financial crisis, Abu Dhabi needed to rescue Dubai with a \$20 billion bailout. This time, it's unclear whether Dubai can count on another cash infusion, given the crash in global oil prices.

Even pre-pandemic, Dubai's economy was heading toward another downturn thanks to a shaky real estate market, which has plunged 30% in value since 2014 peaks. The emirate and its web of government-linked entities face billions of dollars in debt repayments. Already the government has stepped in to help carrier Emirates, which received \$2 billion in aid last year. Other indebted firms invested in hospitality and tourism may need help, especially with events like World Expo pushed back a year. S&P Global, a ratings agency, estimates Dubai's debt burden to be some 148% of gross domestic product if state-linked industries are included. **MDT/AP**

this day in history

1961 JOHN F KENNEDY SWORN IN AS US PRESIDENT



The Democrat John F Kennedy has been sworn in as the youngest ever elected president of the United States.

The 43-year-old Roman Catholic was inaugurated as the 35th president on a snow-covered Capitol Hill in Washington. He takes over from the oldest president in American history, General Dwight Eisenhower, who is bowing out aged 70.

The president's Republican rival, Richard Nixon, who came a close second in the race for the White House, also attended the inauguration ceremony.

Millions watched the swearing-in of the new president on television. He chose to wear formal dress, including a top hat, for the occasion.

President Kennedy began his speech by addressing "my fellow citizens" - the term first used by President George Washington but rejected by later presidents in favour of the less formal "my fellow Americans".

His ten-minute address appealed to Americans to unite in the fight against the common enemy of man: tyranny, poverty, disease and war itself.

For the people of the world struggling against the "bonds of misery", the president pledged, "our best efforts to help them help themselves".

He continued: "If a free society cannot help the many who are poor, it cannot save the few who are rich."

He also appealed to the Soviet Union to begin a new quest for peace.

"Let both sides for the first time, formulate serious and precise proposals for the inspection and control of arms and bring the absolute power to destroy other nations under the absolute control of all nations," he said.

President Kennedy closed his speech with the words: "Ask not what your country can do for you - ask what you can do for your country. My fellow citizens of the world, ask not what America will do for you, but what together we can do for the freedom of man."

His words were greeted with rousing applause.

Courtesy BBC News

IN CONTEXT

President Kennedy was a Harvard graduate and a war hero. He became a Democratic Congressman in 1946 and a senator in 1952. He married Jacqueline Bouvier in 1953. He ran against Richard Nixon for the White House. In September 1960 millions watched the pair battle it out in a series of television debates.

Shortly after his election, he supported a Cuban rebel attempt to overthrow the communist regime of Fidel Castro in Cuba.

It was unsuccessful and led the Russians to install nuclear weapons on Cuba in 1962 triggering what became known as the Cuban missile crisis.

The crisis was narrowly averted. In August 1963, Kennedy negotiated the first nuclear test ban treaty with the Soviet Union in what was seen as a first step towards ending the Cold War.

On 22 November 1963, President Kennedy was assassinated. He was shot in the head as he drove through Dallas, Texas on his way to a political festival.

MACAU'S LEADING NEWSPAPER

YOUR STARS



ARIES

Mar. 21-Apr. 19

Changes in your home will be positive. Property investments should payoff. Do a little extra work at home. Do not expect too much from others.



TAURUS

Apr. 20-May. 20

Find ways to mellow out. The danger of minor accidents will increase with the turmoil. Exaggeration or deception coupled with overindulgence might be a problem.



GEMINI

May. 21-Jun. 21

Don't let others know about your private affairs. It will do you some good. Unexpected bills will be impossible for you to pay.



CANCER

Jun. 22-Jul. 22

Secret affairs will only lead to heartache. Family trips or projects should be on your mind. Evasion is likely if you aren't direct about your feelings.



LEO

Jul. 23-Aug. 22

Don't be taken advantage of by any fast talking salesperson trying to part you from your cash. Your creative talent will prove to be lucrative if put to proper use.



VIRGO

Aug. 23-Sep. 22

Don't let your mate stop you from attending an event that could be most important. Family outings or a quiet stroll through the park will lead to stimulating conversation and a closer bond.



LIBRA

Sep. 23-Oct. 22

You can get others to do things for you but be sure not to overpay them or lend them money. Your fickle nature may cause jealousy. Avoid being intimately involved with clients or colleagues.



SCORPIO

Oct. 23-Nov. 21

Changes in your home will be positive. Property investments should payoff. You'll regret every word for some time to come. Try not to skirt issues if you think you'll hurt someone's feelings.



SAGITTARIUS

Nov. 22-Dec. 21

Think twice before you pursue an unrealistic endeavor. Real estate ventures will be to your advantage. Educational pursuits can bring interesting, helpful people.



CAPRICORN

Dec. 22-Jan. 19

You can make money through solid investment plans. Try not to upset others with your plans. You can make changes to your home that will be pleasing to all concerned.



AQUARIUS

Jan. 20-Feb. 18

Your mate will be pushing you to do things that you really don't want to do. Situations could easily get blown out of proportion if you have made unreasonable promises.



PISCES

Feb. 19-Mar. 20

Your accomplishments could exceed your expectations if you mix a little business with pleasure. Property investments, insurance, taxes, or inheritance should bring you financial gains.

The Born Loser by Chip Sanson



SUDOKU

EASY

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

EASY+

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

MEDIUM

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

HARD

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

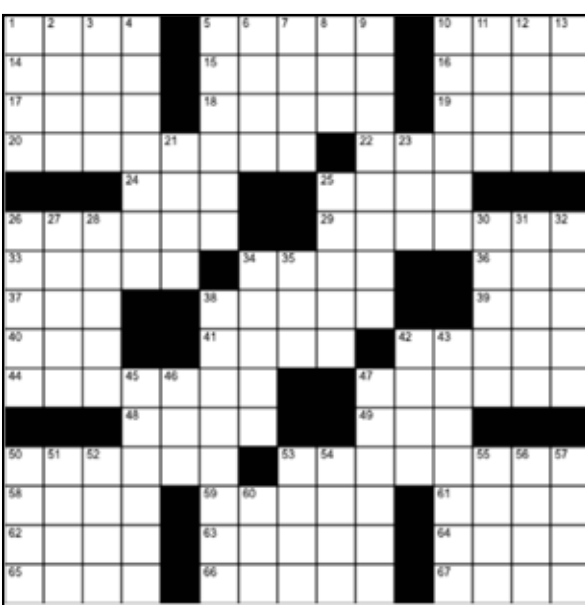
WEATHER

	MIN	MAX	CONDITION
CHINA			
Beijing	-6	-1	flurry
Harbin	-30	-16	clear
Tianjin	-3	3	cloudy
Urumqi	-15	-6	clear
Xi'an	-6	10	cloudy
Lhasa	-4	9	cloudy
Chengdu	2	9	overcast
Chongqing	3	11	cloudy
Kunming	2	15	cloudy
Nanjing	0	12	clear
Shanghai	3	11	clear
Wuhan	0	15	clear
Hangzhou	1	14	cloudy
Taipei	13	18	cloudy
Guangzhou	6	21	clear
Hong Kong	13	17	cloudy
WORLD			
Moscow	-20	-14	light snow
Frankfurt	1	3	sleet
Paris	4	7	drizzle
London	6	8	drizzle
New York	1	8	cloudy

CROSSWORDS

ACROSS 1- Pismires; 5- Ages; 10- Asta's mistress; 14- Flood survivor; 15- Song part; 16- "So be it"; 17- Kon-Tiki Museum site; 18- Golfer Calvin; 19- ___ Fein; 20- Not a direct hit; 22- Lipton rival; 24- Bronze component; 25- Skater Lipinski; 26- Addison's collaborator; 29- Debating; 33- Main stem of a tree; 34- Central points; 36- Cedar Rapids college; 37- Corn serving; 38- Salk's conquest; 39- ___ tree falls...; 40- "Much ___ About Nothing", play by Shakespeare; 41- Quod ___ demonstrandum; 42- Less loony; 44- Final course; 47- Marsh plants; 48- Depression-era migrant; 49- For; 50- Annul; 53- Person with hives; 58- One of the Baldwins; 59- Fuel transport; 61- Neck part; 62- Make weary; 63- Extreme; 64- Self-images; 65- Scent; 66- Capital of South Korea; 67- Specks;

DOWN: 1- By and by; 2- It smells; 3- Currency unit in Western Samoa; 4- Abbreviate; 5- Skiing style; 6- Organs used for sight; 7- Minerals; 8- It may be picked; 9- Synopsis; 10- Capital of the Bahamas; 11- Fail to include; 12- Actress Russo; 13- Editor Wintour; 21- Dairy product; 23- Energy unit; 25- Unsaid; 26- Lieu; 27- Commerce; 28- Continental cash; 30- Frosting; 31- Like some checking accounts; 32- Toothed wheels; 34- Specialty; 35- Pay stub?; 38- Hazardous; 42- Lab fluids; 43- Decked out; 45- Football, most places; 46- Barely make; with "out"; 47- Helix; 50- Roman censor; 51- Put ___ on it; 52- Roman emperor; 53- Clarinet range; 54- Andean country; 55- Othello villain; 56- Primer pet; 57- Dick Tracy's love; 60- Land in la mer;



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

Superb Studio, Old Taipa
HK\$3,780,000 650 ft² 1 1/2

FOR RENT

Taipa Village studio
HK\$8,500/mth 478 ft² 1 1/2

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

Apartment in the Historical Centre
HK\$3,900,000 840 ft² 2 1/2

PROPERTY LIST

- [Taipa] Buckingham 2 1/2 2 1/2
1,439 ft² \$11,770,000 (ref: 19045004)
- [Taipa] Ocean Garden Fragrant Court 4 1/2 3 1/2
3,500 ft² \$24,000,000 (ref: 20036001)
- [Taipa] Designer 2 bedroom 2 1/2 1 1/2
630 ft² \$11,500/mth (ref: 20121001)
- [Taipa] Nova Park 2 1/2 2 1/2
1,148 ft² \$14,500/mth (ref: n/a)

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AD

BLOOMBERG



BILL GATES-LED FUND RAISES ANOTHER \$1B TO INVEST IN CLEAN TECH

AKSHAT RATHI

HERE'S more evidence the clean-tech boom is only getting bigger. Breakthrough Energy Ventures, the clean-tech venture capital fund led by Bill Gates, has raised USD1 billion for a second round of investments after backing 45 startups with its first billion.

Created in 2016, BEV began funding startups just as the second wave of clean-tech investments was gaining momentum. Since then, interest in the sector has exploded. VC money flowing into startups that can help cut emissions has soared to \$16 billion in 2019 from \$400 million in 2013, a 40-times increase, according to a PwC report published last year.

The first clean-tech boom was a disappointment. VCs lost more than half the \$25 billion invested between 2006 and 2011. The financial crisis compounded the losses, but experts believe there were bigger problems with the underlying investment philosophy. First, VCs were looking to replicate the success they had seen in internet startups, expecting returns from clean-tech investments in less than five years. Second, the types of technologies they invested in were mostly limited to renewable electricity, biofuels and electric vehicles—all of which depended heavily on government regulations to grow.

BEV learned from that failure. It launched a "patient" fund that would run for 20 years, instead

of expecting returns in just five years. It also pursued a larger set of technologies, including agriculture, buildings, transportation, and manufacturing. Profit remains the ultimate objective, but BEV set another criteria: companies needed to show a path to scaling up that would cut at least 500 million metric tons of annual CO emissions—about 1% of global emissions.

Software startups can be nimble, moving from one idea to another when a business plan doesn't pan out. That kind of pivot is rare for clean-tech companies because of the length of time and amount of money that needs to be spent before failure becomes apparent.

That's why BEV relies on a team that consists of academics, en-

trepreneurs, former government officials, and bankers, along with VC investors. Their mission goes beyond judging an idea and the people behind it to rigorously evaluate the feasibility and potential of new technologies.

"We have built a great technical team and our ability to close a second fund is a testament to their good work," said Eric Toone, BEV's technical lead. The first round included investments in complex technologies including energy storage, lithium mining, electric aviation, synthetic palm oil, zero-carbon steel, hydropower turbines and even nuclear fusion.

Even though BEV invests in early-stage startups and doesn't expect returns quickly, the proliferation of clean-ener-

gy companies going public via SPACs helped it score its first exit. QuantumScape, which makes next-generation lithium-ion batteries, listed on the New York Stock Exchange in September. Its valuation has shot up to \$20 billion from \$3 billion even though its batteries won't hit the market before 2025. "We may have some early wins, but the ultimate impact of many of our investments will require a longer time horizon," said Rodi Guidero, BEV's executive director.

As its portfolio begins to mature, BEV will also start focusing on how best to bring the innovations to consumers. "Many of our companies are focused on sectors where policy and regulation play an important role in shaping markets," said Guidero. "We need to fully understand these factors and the challenges and opportunities they bring to our companies."

Among the principal investors of BEV's first fund were Jeff Bezos of Amazon Inc., Mukesh Ambani of Reliance Industries Ltd., Richard Branson of Virgin Group, Jack Ma of Alibaba Group, and hedge fund manager Chris Hohn. Michael Bloomberg, founder and majority owner of Bloomberg LP, is also a backer of BEV. Guidero said many of BEV's original investors are involved in the second round, along with some new ones, but declined to provide names.

The next \$1 billion will go to between 40 and 50 startups. While BEV is still interested in a broad set of technologies, it'll place special focus on "tougher climate challenges" in greener steel and cement, long-haul transport, direct air capture and hydrogen.

In some areas where BEV might not find enough investable startups, it intends to launch new companies itself relying on its own technical expertise. "This model has already been successfully executed more than once but the companies have yet to be disclosed," said Toone.

CORPORATE BITS

Conrad Macao to present CNY promotions



Conrad Macao is presenting a range of Chinese New Year promotions for guests, including festive set menu, relaxing spa treatments and collectable Chinese New Year special edition bear and duck.

Dynasty 8 is offering a nine-course Chinese New Year set menu for two to ten people that represents good luck, prosperity and health. Featuring an appetiser combination platter of suckling pig, scallops with spinach

rolls and roasted goose, it also offers double-boiled superior soup, braised abalone with dried oysters, steamed red spotted grouper and more.

Also, Bodhi Spa offers the limited time "Soapsmith Winter's Tale" treatment from now until Feb. 28. The treatment incorporates new luxury product line Soapsmith, which is handmade in London using natural and nourishing ingredients including Dead Sea salt, coconut milk powder and essential oils.

In addition, guests who stay at Conrad Macao from Feb. 11 will receive an exclusive, limited edition Conrad Chinese New Year red Macanese bear and duck.

IKEA launches CNY pastries



IKEA Hong Kong and Macau launched a variety of Chinese New Year delica-

ties to celebrate the upcoming festive season. The three new flavours

of the New Year's pastries are all made with vegetarian ingredients.

According to a statement from the firm, IKEA adds Nordic style to traditional Chinese ingredients to give the taste buds "new surprises."

The three new flavors of pastries launched this time are "Lingonberry and ginger steamed cake," "Plant ball with truffle taro cake," and "Elderflower & orange water chestnut steamed cake."

From now till January 27, users of the rewards club app, yuu, are entitled to a 15% off upon purchasing two pastry boxes.

FOOTBALL

Messi facing lengthy suspension for hitting opponent

AP PHOTO



TALES AZZONI, MADRID

AFTER losing the Spanish Super Cup final, Barcelona is also in danger of losing Lionel Messi for an extended period after he hit an opponent toward the end of the match.

Messi could be suspended for up to 12 games for the red card he received in the final minutes of his team's 3-2 loss to Athletic Bilbao in Seville last weekend.

After passing the ball out to the left flank, Messi swung his right arm toward the head of Athletic forward Asier Villalibre as they ran forward toward the box. Villalibre immediately fell to the ground and Messi was given his first red card in 753 appearances for Barcelona.

Referee Gil Manzano said in his match report that Messi hit his opponent with "excessive force" while the ball was not near him.

The Spanish soccer federation's competitions committee will decide on the charges against Messi, and the player's eventual suspension could range from one to three matches or from four to 12 matches, depending on how severe the federation considers the incident.

Barcelona was already preparing its defense regardless of the charges that would be presented by the federation against its player.

If found guilty, Messi will be suspended for matches in the Spanish league or the Copa del Rey. Barcelona is in the round of 32 of the Copa del Rey and trails Real Madrid and Atlético Madrid in the league.

Messi was visibly frustrated as the match went on and Barcelona struggled to recover from its deficit against Athletic. The Catalan club twice relinquished leads, including conceding a 90th-minute equalizer scored by Villalibre.

Antoine Griezmann scored both Barcelona goals, with Messi assisting in the first one.

The defeat cost Barcelona a chance to end a title drought that has lingered from last season, the club's first without a title since 2007-08.

While it was Messi's first red card for his club, he has been sent off twice while playing for Argentina's national team, including a few seconds into his debut in a friendly against Hungary in 2005. The other time was in the 2019 Copa America in a match against Chile. He was also sent off once while playing for Barcelona's "B" team.

Messi, who asked to leave the club in the offseason but had his request denied, is having an average season compared to previous years, having scored 14 goals in 22 matches with Barcelona. He was far from his best on Sunday despite helping set up the team's first goal.

Messi had been doubtful to play in the final because of an unspecified fitness issue that had caused coach Ronald Koeman to leave him out of the semifinal against Real Sociedad on Wednesday, when Barcelona prevailed in a penalty shootout.

Barcelona's next match is on Thursday at Cornellà in the round of 32 of the Copa del Rey. **AP**

AD

ALBERGUE SCM
婆仔屋文創空間

ON THE OCCASION OF THE CELEBRATION OF THE 21ST ANNIVERSARY OF MACAU HANDOVER TO CHINA
慶祝澳門回歸祖國二十一周年

POR OCASIÃO DA CELEBRAÇÃO DO 21º ANIVERSÁRIO DA R.A.E.M.

Subjunctive
並非
虛擬
Conjunctivo
姚風
Yao Feng

Duration of Exhibition
23.12.2020 - 21.02.2021

Opening Hours
Opens every day, from 12:00pm to 08:00pm
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OPINION

World Views

Elisa Martinuzzi, MDT/Bloomberg



CITI'S NEW CEO MUST FIX OLD PROBLEMS FAST

Jane Fraser is about to join an elite group. From next month, she'll be one of a handful of women pulling strings in global finance. But the incoming Citigroup Inc. chief executive officer inherits a challenging fix-it job. The question is whether she's able to deal with the bank's legacy issues fast enough so she can then get on with its bigger strategic challenges.

Years of deficiencies in Citigroup's risk oversight and governance have attracted the attention of regulators (and a \$400 million fine last year). Priority one must be strengthening controls and bolstering the confidence of supervisors. This behemoth is not as profitable as peers either. Unfortunately for Citigroup, contraction in some of its markets can only complicate its ambitions to close the gap.

Citigroup cautioned on Friday that expenses would tick up 2% to 3% this year while revenue could decline by mid- to high-single digits. The stark reminder that profitability is unlikely to improve soon helped pushed the shares down 7% on the day. Investment last year was directed primarily toward systems and controls, and this will continue into 2021. Fixing the plumbing should contribute to efficiency and help grow revenue but better infrastructure alone won't solve Citigroup's underperformance.

Pressure to update the strategy has already commenced. In Fraser's first session facing Wall Street analysts, she gave only a little away. There'll be a "clinical" and "dispassionate" review of all businesses. That may not be as easy for a company insider, though Fraser can bring to bear her previous experience as a McKinsey partner. Favored areas for investment include wealth management — a business that global banks are chasing amid a squeeze in margins in lending — and the so-called treasury and trade solutions unit, a tech-heavy business that helps large companies look after their money and make payments.

Fraser also wants to simplify the sprawling firm. That might presage some pullback in global consumer banking, where Citigroup's returns lag those of JPMorgan Chase & Co. and Bank of America Corp., and a greater focus on the U.S. market — potentially even buying another deposit-taking institution.

But the new CEO's room for strategic maneuver may be limited in the short term. Citigroup needs to submit a remedial plan to regulators first before it can invest freely. Under the Office of the Comptroller of the Currency's order, the firm needs regulatory approval for major acquisitions.

Contrast this with JPMorgan. The number one U.S. lender is also on a big investment drive, lifting spending by roughly one quarter to \$12.4 billion this year. But while Citigroup is having to get systems up to scratch, JPMorgan is directing the additional investment to improving customer apps, artificial intelligence and growth opportunities in international commercial banking and asset management in China. As he laid out his outlook for 2021, Chief Executive Officer Jamie Dimon's worries were about keeping up with fintech and payments firms, whose valuations have soared during the pandemic.

Back at Citigroup, the two CEOs who preceded Fraser have struggled to bring returns and controls in line with peers. If she can finally move the firm on from legacy issues, her tenure will be historic in more ways than one.

XI, MODI EXPECTED FOR 'VIRTUAL' DAVOS IN ERA OF PANDEMIC

World Economic Forum organizers are expecting leaders including Chinese President Xi Jinping, Indian Prime Minister Narendra Modi, German Chancellor Angela Merkel and South African President Cyril Ramaphosa for a virtual gathering next week — after the COVID-19 pandemic doused plans for the annual in-person event in Davos, Switzerland.

The forum expects to hold its annual meeting in person in May in Singapore.

Forum founder Klaus Schwab said the aim of the virtual "Davos Agenda" meeting starting Jan. 25 is to restore trust and engage all

stakeholders in business, government, civil society and beyond to help build a "more peaceful and prosperous post-corona era."

The event runs throughout the week with daily themes on subjects like economic systems, responsible growth, cooperation and the harnessing of technologies in the 4th Industrial Revolution - a common theme at Davos events.

Borge Brende, the forum president, said Xi and Modi will be joined also by Japanese Prime Minister Yoshihide Suga and South Korean President Moon Jae-in for the event, and such leaders will consider "the role that Asia will play in the recovery."

THE BUZZ

AP PHOTO



TEDROS LAMBASTS VACCINE PROFITS, DEMANDS ELDERLY GO FIRST

THE World Health Organization chief lambasted drugmakers' profits and vaccine inequalities, saying it's "not right" that younger, healthier adults in wealthy countries get vaccinated against COVID-19 before older people or health care workers in poorer countries and charging that most vaccine makers have targeted locations where "profits are highest."

Director-General Tedros Adhanom Ghebreyesus kicked off the WHO's week-long executive board meeting — virtually from its headquarters in Geneva — by lamenting that one poor country received a mere 25 vaccine doses while over 39 million doses have been administered in nearly 50 richer nations.

"Just 25 doses have been given in one lowest income country -- not 25 million, not 25,000 -- just 25. I need to be blunt: The world is on the brink of a catastrophic moral failure," Tedros said. He did not specify the country, but a WHO spokeswoman identified it as Guinea.

"It's right that all governments want to prioritize vaccinating their own health workers and older people first," he said. "But it's not right that younger, healthier adults in rich countries are vaccinated before health workers and older people in poorer countries. There will be

enough vaccine for everyone."

Tedros, an Ethiopian who goes by his first name, nonetheless hailed the scientific achievement behind rolling out coronavirus vaccines less than a year after the pandemic erupted in China, where a WHO-backed team has now been deployed to look into origins of the coronavirus.

"Vaccines are the shot in the arm we all need, literally and figuratively," Tedros said. "But we now face the real danger that even as vaccines bring hope to some, they become another brick in the wall of inequality between the worlds of the world's haves and have-nots."

He noted the WHO-backed COVAX program, which aims to get vaccines out to all countries, rich or poor, based on need, has so far secured 2 billion vaccine doses from five producers and options on a billion doses more.

"We aim to start deliveries in February," he said. "COVAX is ready to deliver what it was created for."

That target date could be a tall order, because a key producer of vaccines for the developing world — the Serum Institute of India — has not confirmed a date and predicted that its rollout might not happen before March or April.

In his opening remarks, Tedros aired some of his

toughest public words yet toward vaccine makers, criticizing "bilateral deals" between them and countries that the WHO says can deplete the effectiveness of the COVAX facility — and went further to raise the issue of profits.

"The situation is compounded by the fact that most manufacturers have prioritized regulatory approval in rich countries, where the profits are highest, rather than submitting full dossiers to WHO," he said.

That appeared to allude to a shortage of data the U.N. health agency says it has received from vaccine makers so that the WHO can approve their shots for wider emergency use.

Dr. Clement Martin Auer, a board member from Austria, had sharp words and questions for GAVI, the Vaccine Alliance, that also with the Coalition for Epidemic Preparedness Innovations is leading the effort on COVAX.

While calling its principles of equal access to vaccines a "fantastic idea," Auer faulted COVAX as being "slow" and unable to close "crucial numbers" of contracts. He defended the European Union, which counts among its 27 members many of the world's richest countries, for getting vaccines for its 450 million citizens and being "the single largest donor" in supporting COVAX. MDT/AP

AP PHOTO



Afghanistan A wave of Taliban attacks and violence has killed dozens across Afghanistan, even as talks are underway between the government and the insurgents in Qatar, officials said yesterday. A statement from the defense ministry said four army soldiers were killed in Taliban attacks on checkpoints in Kunduz province. According to the ministry, 15 Taliban fighters were also killed and 12 were wounded.

AP PHOTO



Italian Premier Giuseppe Conte made a second impassioned plea to lawmakers yesterday to support his government, calling on them to repay the sacrifices of citizens during the pandemic by voting to back his government and overcome a political crisis provoked by a junior coalition partner. "With today's vote, I trust that the institutions will be able to repay the trust of citizens in order to put behind us this great act of irresponsibility as soon as possible," Conte said.

UK Lawyers for the Duchess of Sussex asked a British judge yesterday to settle her lawsuit against a newspaper before it goes to trial by ruling that its publication of a letter to her estranged father was "a plain and a serious breach of her rights of privacy." The duchess, is suing Associated Newspapers for invasion of privacy and copyright infringement over five February 2019 articles in the Mail and on the MailOnline website that published portions of the letter to her father.

Mexico Authorities in Mexico's Gulf coast state of Veracruz said yesterday (Macau time) that 12 men were killed and their bodies dumped on a roadside in what may have been a dispute between cattle ranchers. The killings occurred in the rural town of La Choapas, near the border with the neighboring state of Tabasco.