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THE GOVERNMENT WILL CONSIDER ESTABLISHING OTHER LIGHT RAPID TRANSIT ROUTES BASED ON THE 'ACTUAL SITUATION'
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THE INSTITUTE FOR TOURISM STUDIES LAUNCHED A SERIES OF POSTGRADUATE COURSES IN COLLABORATION WITH THE UNWTO ACADEMY, A FIRST IN MACAU
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Japan Organizers plan to exercise extreme caution when the Olympic torch relay starts next week. The organizers spoke in detail yesterday about their plans for the relay, which is scheduled to begin on March 25 from northeastern Fukushima prefecture. The relay will crisscross Japan for the next four months with 10,000 runners carrying the torch.



North Korea In the country's first comments directed at the Biden administration, Kim Jong Un's powerful sister yesterday warned the United States to "refrain from causing a stink" if it wants to "sleep in peace" for the next four years. Kim Yo Jong's statement was issued as U.S. Secretary of State Antony Blinken and Defense Secretary Lloyd Austin arrived in Asia to talk with U.S. allies Japan and South Korea about North Korea and other regional issues.



Pakistan A roadside bomb went off near a vehicle carrying paramilitary rangers in southern Pakistan yesterday, killing a ranger and wounding 11 others, mostly pedestrians, authorities said. The attack happened in the Orangi neighborhood of the port city of Karachi. Eight civilians and three of the rangers were wounded, according to police.

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NOBODY'S HAPPY

The second round of economic relief is being deemed confusing and insufficient by associations and scholars, few see an upside P2-3

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MA'S SCMP FACES POSSIBLE TAKEOVER BY PRO-BEIJING INTERESTS



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**WOMAN
ALLEGEDLY
STEALS HKD1M
FROM SLEEPING
ACQUAINTANCE**

A woman who had overstayed her visa has been caught allegedly stealing HKD1.32 million from a man known to her at a casino while the man slept. The woman subsequently transferred the money to a bank in mainland China. The man withdrew HKD1.4 million from his junket account and the said amount remained in his HKD90,000-worth purse. He woke up in his room the next morning, finding the woman and his belongings nowhere to be found. He reported the case to the police.

**EMPLOYED
WORKERS IN
WHOLESALE,
RETAIL DOWN
TO 63,700**

The number of people working in the sector of Wholesale & Retail Trade declined by 2.6% year-on-year in Q4 2020 to 63,737, Macau's manpower and wage survey for Q4 2020 has revealed. The average earnings of its full-time employees were MOP13,450 in December 2020. 13,786 persons were employed within the Transport, Storage & Communications sector, slightly down 0.4% year-on-year.

**2 STAFF AT HK,
MACAU'S US
CONSULATE
TEST POSITIVE
FOR COVID-19**

The U.S. Consulate General in Hong Kong and Macau has been informed that two consulate employees have tested positive for Covid-19. In a statement issued by the consulate, it said that it has closed the premise to perform deep disinfection and cleaning while contact tracing is conducted. The consulate employees that tested positive for Covid-19 do not work in offices that interact with the public.

STIMULUS LIKELY TO STABILIZE MARKET, BUT MORE EXPLANATION NEEDED: SCHOLAR

HONEY TSANG

THE third round of the government's stimulus package is expected to be efficacious in stabilizing Macau's economy and employment rate, but it should be extended to travelers to generate a more forceful momentum, Kwan Fung, assistant professor in the Department of Economics of the University of Macau (UM), told the Times in a phone interview yesterday.

Kwan, who is a scholar specializing in economic growth and development economics, opined that the third round of financial relief package will serve a different purpose to the last two rounds introduced last year.

Echoing Secretary for Economy and Finance Lei Wai Nong's remarks on Monday, Kwan agreed that it is time for the "consumption market to take the steering role to stabilize the economy."

Macau's economy is regarded as "distinguished" on a global level, and it is not as "sluggish" as some has claimed it is, said Kwan. The city's market itself can certainly prop up the city's economy, he added.

"It is rare for an economy which has contracted by half, to still maintain its unemployment rate at around 3-4% [during Covid-19]," Kwan said, bolstering his stance with statistics.

According to official data, Macau's gross domestic product (GDP) dwindled by 45.9% year-on-year in the fourth quarter of 2020. Meanwhile, the unemployment rate of residents stood at 3.8% in the same quarter.

"However, the scheme, which predominantly covers only Ma-



cau ID holders, should be extended to travelers to instill a stronger stimulation into Macau's economy," he added.

Kwan suggested that the government launch promotions to lure mainland travelers to stay further nights in Macau, pointing out that "It is natural that the longer they stay, the more expenses they will [incur] in Macau."

Macau attracted a total of 556,765 visitor arrivals in January, representing more than 80% of Macau's population of 683,100. Considering this is a significant floating population, Kwan said it is best if the government works in parallel to entice both residents and tourists to spend more in the city.

However, Kwan acknowledged that further explanation of the scheme's intention, execution, and expected outcome should be carried out to allow the public grasp the concept more clearly,

and to address negative speculation.

The new stimulus package, since its announcement on March 15, has attracted widespread criticism, with most pointing the finger at the "spend first; redeem later" e-voucher scheme which, most think, involves too many complicated regulations.

The MOP5 billion e-voucher program is offered to all people residing in Macau, including all Macau ID holders, blue card holders, and foreign students. However, it requires an individual to spend first, before receiving an e-voucher, through one of the city's eight mobile payment tools. Also, the individual must spend at least MOP30 in each transaction to redeem one MOP10 coupon.

When asked about a possible pitfall of the scheme in which a user may receive multiple subsidies whilst using more than one mobile payment tool, Kwan said

even if this would be the case, it wouldn't be considered a "waste of public money."

"It is as if the government gives you a candy as an incentive so that you are motivated to purchase an abalone later. This will create a greater boosting effect for the market," Kwan explained.

Last year, the government introduced the first two rounds of electronic consumption voucher schemes which distributed MOP3,000 and MOP5,000 to every Macau ID holder in May and August 2020 in the form of a prepaid card, respectively.

Eileen Stow, chief executive of Lord Stow's Bakeries & Cafes, told the Times that the new e-voucher scheme will be more confusing for the consumer, though it will still drive spending.

When asked whether the earlier e-voucher scheme drove Lord Stow's revenue, Stow replied: "I would say we benefitted from footfall but felt obliged to give discounts, which more than wiped out any profit at this time. I would say it cost us money, but may have increased visibility for our cafes."

A report by Chinese media outlet, Shimin Daily, stated that the remarks made by Tai Kin Ip, director of the Economic and Technological Development Bureau, hinted that a person is allowed to redeem multiple vouchers through various e-payment tools. However, the authorities have yet to clarify the matter.

The e-voucher scheme may also exclude children who do not own a mobile phone. In response to this, Kwan said it is hard for a policy to benefit all in the community.

Tourism industry praises gov't's local travel incentive

THE government's latest local travel incentives will be capable of helping the tourism and hotel industry amid current challenges, Wong Fai, director-general of the Travel Industry Coun-

cil of Macau, believes.

Many local tourism workers have been unemployed since the outbreak of the coronavirus last year. They have since been without income, with no work

available.

On Monday, the government announced that each local resident can receive a maximum of MOP280 when they join local tours.

Wong sees this as a

job opportunity for local tourism and hotel industry workers, as well as a chance to boost internal consumption.

He also disclosed to public broadcaster TDM that the city should see six to eight itineraries available next month, in response to the government's incentives. Popular itineraries similar to last year's local tour ones, such as helicopter tours,

will reemerge.

Local residents will also be subsidized when they take staycations at local hotels. Each resident will receive a MOP200 subsidy, and each room stay, regardless of the number of nights, will attract a MOP400 subsidy.

The local travel incentive scheme is provoking divided opinions, however, among the public. AL

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Gaming industry staff association slams latest gov't stimulus

ANTHONY LAM

THE Macau Gaming Staff Rights Association yesterday submitted a letter to the Chief Executive expressing the group's dissatisfaction with the government's latest stimulus rollout, which was announced on Monday.

Many social media users have expressed similar sentiments regarding the scheme since the announcement. Most are not happy with the complicated model of the scheme, as well as the spend-for-reward model of the shopping incentive.

Sharing the same view is the aforementioned association, led by its director-general Cloee Chao. In the letter submitted to the government head, the group describes the shopping incentive as short of relieving. "It is the practice of a commercial entity, not a government," Chao pointed out.

The government's scheme requires the public to spend a certain amount of money in order to be rewarded with corresponding amounts of e-coupons. The practice is described by some as either "complicated" or "baiting."

Chao added that the over-reliance on mobile payment platforms to administer the stimulus may exclude junior and senior members of the public. These groups of individuals may not even have cellphones, Chao pointed out.

In addition, as the government requires the account to be identity-verified in order for the users to obtain the reward, younger consumers who have cellphones may still



not be able to enjoy the benefits, as Chao fears they may not be able to verify their identity with the payment platform operators.

Chao fears that the scheme will only push up prices in general, causing even greater problems for already struggling families. She reiterated that gambling industry staff are not an isolated case of furlough, which left workers with only portions of their monthly salary.

"It's been a matter of a year, not months," she stressed.

With base salaries in fact being cut, workers will face greater pressure if they want to enjoy the rewards

of the stimulus. Chao even foresees price hikes when the stimulus kicks in. "For example, a bowl of noodles currently priced at MOP40 will be MOP50 to reach the reward-triggering threshold," she noted.

As such, the group manager asked the government to drop the stimulus model and opt for the consumption card model, which was used in last year's consumption stimulus.

Moreover, the group wants the government to issue an extra phase of cash handout valued at MOP10,000 in the second half of the year.

LAWMAKERS NOT HAPPY WITH THE SCHEME EITHER

Several lawmakers have expressed their dissatisfaction with the stimulus scheme. Lawmaker Ng Kuok Cheong suspects that the government is not attentive to grassroots individuals with weak spending power in developing this policy. He also accused the government of forcing people to change their payment habits, aside from depriving their rights to the stimulus if they do not use mobile payment.

Another lawmaker, Agnes Lam, described the stimulus as far from supportive. She said it goes in the wrong direction, explaining that the stimulus will not be effective for individuals with unstable or low income. She hopes the government can issue a one-off subsidy to low-income groups, while resuming the consumption card scheme.

Lawmaker Sulu Sou finds the scheme unhelpful to people subject to furlough or with low income. He doubts whether the scheme can indeed help boost the economy. "It is too far from a stimulus scheme," Sou wrote in his latest written inquiry.

Lawmaker Becky Song accused the government on her social media platform of being "completely unrealistic," while urging the government to resume the consumption card scheme.

Lawmaker Wong Kit Cheng asked the government to issue a "more specific" economic relief scheme.

NEARLY 31,000 RECEIVE COVID-19 JABS

A total of 67,665 people have made appointments for vaccinations against Covid-19, of which 30,913 people have received a dose of the vaccine as of 4 p.m. yesterday, the Novel Coronavirus Response and Coordination Centre reported. In addition, in the past 24 hours, the Health Bureau has received notification of seven minor adverse events. Since the start of vaccination, a total of 70 adverse event notifications have been received by the Bureau, including one serious adverse event.

FOREIGN EXCHANGE RESERVES AMOUNT TO MOP198B

The preliminary estimate of Macau's foreign exchange reserves amounted to MOP198.5 billion at the end of February 2021, the Monetary Authority of Macao announced. The reserves increased by 1.6% from the revised value of MOP195.4 billion for the previous month. The SAR's foreign exchange reserves at end of February represented 10 times the currency in circulation or 82.5% of pataca M2 at end-January.

REGISTRATION FOR ZODIAC BANKNOTES TO COMMENCE

The joint online registration for the exchange of the Rat and Ox zodiac banknotes, together with the previously issued 20th Anniversary of the Return to the Motherland banknotes, will commence next Monday. The tentative exchange quantity for the Rat and Ox zodiac banknotes of BOC and BNU is 25 pieces, making a total of 100 pieces of the two types of zodiac banknotes. The exchange period is between May 4 and July 23.

Economic association forecasts positive 2H

As such as the latest stimulus rollout and rising visitor arrival counts, will have "vigorous and positive effects" on the economic forecast of the city, the Macau Economic Association has recently posited.

The association regularly releases its forecast for the city's economic performance. In its latest forecast, the association noted that visitor arrivals have been on the rise since early March, with more people visiting tourist attractions such as the Ruins of St Paul's and the Senado Square.

According to figures released by the Public Security Police Force on Monday, last week the city saw a median

visitor border crossing count of nearly 50,000. The association estimates that the average of visitor arrivals for March may rise to 25,000 to 30,000 per day.

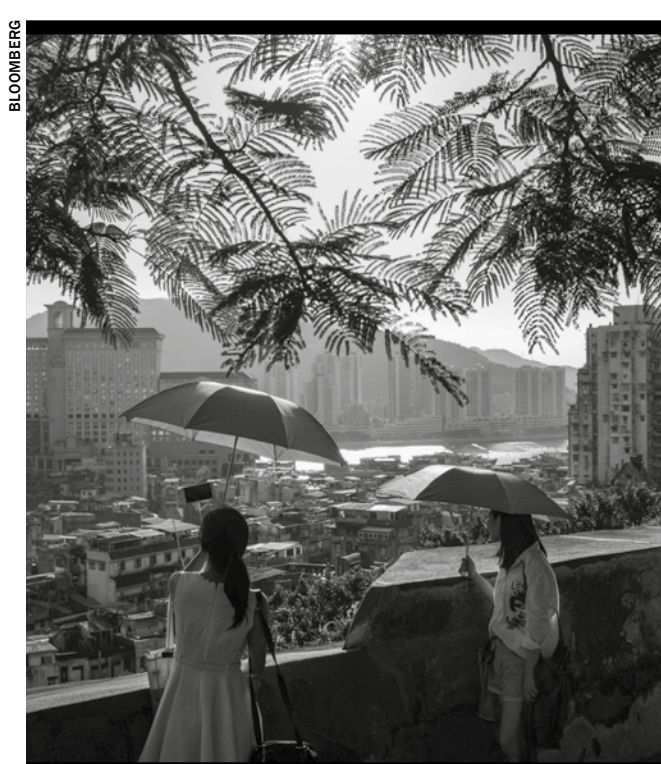
Another revival factor that the association finds helpful is the government stimulus announced on Monday. The plan consists of an early issuance of cash handouts, vocational training, tax waivers and shopping incentives.

Considering all factors, a research group of the association has raised the city's prosperity index for the period of March to May to between 3.3 and 3.5. The research group has noted positive prospects for the city's economic performance in the second half of the

year, although the index is still at an unsatisfactory level. The association is confident in the effect of the government stimulus on economic revival.

Further, the group pointed out that the fog blurring the global economic prospects should clear soon, as more types of Covid-19 vaccines have been approved for the market by authorities.

The association has made estimates for mainland China's economic growth for 2021 and 2022 at 8.3% and 5.9% year-on-year. Its justification is that the International Monetary Fund has raised the global economic development estimate to 5.5% for 2021. **AL**





EMPLOYMENT

LEI: UNEMPLOYED RESIDENTS REFUSING JOB OFFERS BY GOV'T

LYNZY VALLES

MANY local unemployed construction workers have refused to attend job interviews arranged by the Labour Affairs Bureau (DSAL), which is helping them to seek new job positions, the Secretary for Economy and Finance Lei Wai Nong said on Monday on the sidelines of the financial relief measures announcement.

Lei was questioned regarding the recent protest held at the DSAL on March 12. The protest was attended by over 500 local unemployed construction workers who also blocked traffic entering the premises.

He deemed the construction sector being vital to the city. Therefore, the government had spoken to them several times. However,

the unemployed workers were not attending interviews, he claimed.

"We have enough job positions for this sector, but in many instances, local unemployed residents do not want to attend the job interviews and lose these job opportunities. We carried out a lot of subsidised training classes," said Lei.

"Construction jobs are very demanding and demand a lot of physical energy, so we want to provide different job opportunities to unemployed residents, not just in the construction sector," he added.

Echoing the same sentiments, DSAL's director Wong Chi Hong hoped that local unemployed workers searching for jobs could grab the opportunities offered by the government.

He also stressed that the bureau has been conducting programs and professional classes for unem-

ployed residents to widen their job market search.

The number of local job-seekers pursuing a position within the construction industry in Macau has been surging. As of March 1, there were 465 locals who had signed themselves up with DSAL to apply for a job in the sector, according to the official data.

The number of unemployed construction workers in Macau has been climbing as according to a release published after the protest, were 465 locals who had applied for a construction-related job through DSAL.

As of the end of January, the total number of local employees in Macau was 175,778, down 17,720 year-on-year. The DSAL vows to continue enhancing the mechanism for limiting the number non-resident workers.

EDUCATION

IFTM launches postgraduate courses with UNWTO



THE Macao Institute for Tourism Studies (IFTM) recently launched a series of postgraduate courses in collaboration with the UNWTO Academy, becoming the first higher education institution in Asia to collaborate with the UNWTO Academy.

The academy is the education arm of the World Tourism Organization (UNWTO) and will offer tourism-focused courses within its postgraduate programmes.

The courses, that kicked off in February and will last until June, offered include: "Destination and Attractions Management," "Trends and Issues in Tourism and Leisure," and "Sustainable Tourism Planning and Development," according to a statement released by the IFTM.

These courses are jointly delivered by IFTM faculty and UNWTO experts.

Participants who have

completed any of the three courses will be entitled to apply for the joint certificate(s) by IFTM and the UNWTO Academy. After completion of the courses, the institute said that participants should be able to identify and evaluate trends and contemporary issues in tourism and hospitality.

Recently, the institute was placed in Asia's top-5 for hospitality and leisure management studies for the fifth consecutive year, according to the latest edition of the QS World University Rankings.

"The institute's performance is even more impressive when considering that the number of Asian institutions ranked by QS World University Rankings in this subject field almost doubled between 2017 and 2021," the institution said in a statement. **LV**

FIRE REPORTED ON TWO CONSECUTIVE DAYS

TWO incidents of fire have been reported as breaking out on two hills on the Macau Peninsula over two consecutive days. Neither case caused injury.

The first case took place on Monday afternoon on the Calçada das Chacaras, a small street on the Penha Hill. A seven-seater vehicle caught fire, allegedly due to a mechanical malfunction. The fire was quickly put out by firefighters, but the front of the car was damaged.

The street is home to a row of six town houses, while the official residence of the Chief Executive is



Police on standby as vehicle catches fire, Monday

located in close proximity. The street is also near wealthy residences.

Yesterday saw another case of fire on the Guia Hill, at a location opposite the government hospital's A&E Department and next

to the government health lab. The fire prompted about 70 people working at the lab to evacuate.

The Fire Services Bureau has preliminarily attributed the cause of the fire to welding works

at the lab, which generated sparks that ignited some ash and plants on the hillside. The fire was extinguished quickly. The incident caused the road network nearby to be mildly congested. **AL**

GOV'T WILL CONSIDER ESTABLISHING OTHER RAIL ROUTES IF NEEDED: DSAT

THE SAR government will consider the possibility of establishing other light rapid transit routes based on the "actual situation", according to the Transport Bureau (DSAT).

In response to a query made by Lawmaker Lei Chan U, DSAT director Lam Hin San stated that the authorities will progressively advance the construction progress of Barra station, which will be connected with the Taipa Line, the Seac Pai Van Line, the Hengqin Line, and the East Line.

"As far as other routes go, the government will study the possibility in due course, based on the actual situations in Macau," Lam stated in a written reply.

He also said that the Macao Light Rapid Transit Corporation will work in line with the government's policy to enhance its ticketing system.

Macau currently has only one light rail route, the Taipa Line, which began operation in 2019. It has a total length of approximately 9.3 km and a total of 11 stations. **HT**



GAMING

GGR acceleration expected from March: JP Morgan

HONEY TSANG

THE city's gross gaming revenue (GGR) for the first 14 days of March is expected to reach MOP3.7 billion, with its run rate in the second week estimated at MOP271 million a day, "somewhat better" than the MOP257 million per day and MOP220 million per day for the first week of March and the preceding week respectively, according to JP Morgan.

The brokerage released a statement on March 15 ascribing the GGR advancement to the "gradual improving travel sentiments in China" and "a come-back of local gaming demand after a recent easing of [the] Covid-testing rule."

The city's month-to-date GGR has picked up to 30% of levels of March 2019, which are considered as pre-Covid-19 levels, with mass and

VIP figures sitting at around 40% and 20%, analysts DS Kim and Derek Choi stated.

In terms of GGR prognosis, the analysts anticipate it to keep advancing "sequentially" from March (MOP260 million-270 million/day) into May (MOP350 million-370 million/day).

"The pace of recovery should step up sharply from the next big holiday (May Golden Week) in our view, and further accelerate into [the second half] with more re-opening and potential travel easing," they added.

The potential relaxed travel regulations, the analyst mentioned, include the relaxation of cross-province travel restrictions, the reopening of the Hong Kong border, the normalization of e-visas and package tours, and more.

"We forecast mass GGR to recover to 70-75% or 85-

90% of pre-Covid levels in [Q3] or [Q4], before hitting 100% by 2022," the statement said.

Since March 3, the mandatory Covid-19 test requirement to enter casinos has been scrapped by the SAR government. This means that all residents can now enter casinos freely without the need to display the certificate of a negative Covid-19 test result.

In February, Macau generated a GGR of MOP7.31 billion, representing a sharp surge of 135.6% year-on-year, yet down 8.9% month-to-month.

The month-on-month decline is mostly attributed to the weaker tourism performance during the Chinese New Year holiday, as municipal governments in China issued travel advisories to impel residents to avoid unnecessary travel during the holiday.

Public consultation for new gaming tender to start in 2H

LYNZY VALLES

THE retendering of gaming concessions is being prepared, with the public consultation period slated to begin in the second half of this year, the Secretary for Economy and Finance, Lei Wai Nong, has confirmed.

Local authorities stated earlier that the revision of the gaming law is an essential step prior to a public retender process.

The city's six gaming licenses are all due to expire in June 2022. While several gaming experts have previously called on the government to extend the licenses of the current gaming concessionaires, the official said that process remains on schedule ahead of its 2022 deadline.

The call for the postponement of the retende-

ring was due to the pandemic outbreak, which caused a revenue tumble among the gaming operators.

At the beginning of the second quarter of 2020, brokerage firm JP Morgan forecasted that it would not be a surprise to see the renewal bidding process postponed by a year or so from the current expiry date of June 2022.

Chief Executive Ho Iat Seng made it clear during the Policy Address, however, that none of the current concessions or sub-concessions would have their contracts automatically renewed in 2022, although under the current gaming law, the Chief Executive is able to extend the concessions for up to five years.

As also stated in the Policy Address for 2021, the government has vowed to

begin revising the current gaming law by the first quarter of this year.

The city's top official previously said that the public consultation process for the existing gaming law review, to be organized as part of the legislation, would entail a long process.

In the meantime, Secretary Lei believes that the availability of the vaccination scheme will pull Macau's recovery up, sticking to the government's gross gaming revenue estimate of MOP130 billion for this year.

Lei attributed the gradual increase in daily visitor arrivals to the resumption of the Individual Visit Scheme and holds hope for further improvements in the coming quarters with the growing number of vaccinated tourists.

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MEDIA

MA'S SCMP JOINS HONG KONG PRESS GROUPS FACING CHINA CONTROL

ISABELLA STEGER
& KARI LINDBERG

AS news broke that China is pressuring Jack Ma's Alibaba Group Holding Ltd. to sell the South China Morning Post (SCMP), surprised employees pondered the future of Hong Kong's main English-language daily.

When Hangzhou-based Alibaba bought the SCMP in 2015 for \$266 million, it injected much-needed cash into the operations and pledged that the century-old newspaper would retain editorial independence. While the newspaper has come under steady criticism for a tilt toward Beijing under Alibaba, its journalists closely covered the 2019 pro-democracy protests in Hong Kong while also publishing diverse opinions and coverage critical of China.

Now fears are growing among some staff members that a Chinese state-owned company could eventually take over from Alibaba and put the newspaper under Beijing's thumb, according to an employee who asked not to be identified. Such a move would mark one of the most significant blows yet to the city's once free-wheeling media industry, where independent outlets have faced increasing pressure since Beijing imposed

a sweeping national security law last year.

"There is suspicion that if a Chinese entity takes it over, or a Chinese billionaire takes it over, that they're going to change the editorial line," said Keith Richburg, director of the Journalism and Media Studies Center at the University of Hong Kong and president of the Foreign Correspondents' Club in Hong Kong. "This idea that the SCMP might be sold at a time when people in Beijing are talking about the need for 'patriots' to be running media entities is, I would say, very, very concerning."

Beijing has moved to stifle Hong Kong's democracy movement over the past year, rounding up dissidents and revamping the election system to give the Communist Party a veto on anyone who stands for public office. The move has been criticized by countries including the U.S. and the U.K., which this week said China was in a "state of ongoing non-compliance" with the treaty that paved the way for the 1997 handover of the former British colony - drawing an angry response from Beijing.

China in recent months has heaped pressure on Hong Kong journalists, most notably with the

November arrest of media tycoon Jimmy Lai, founder of the pro-democracy newspaper Apple Daily, who remains in custody on a national security charge after being denied bail. Police also conducted a high-profile raid of Apple Daily's newsroom, and have arrested other executives from its publisher Next Digital Ltd.

Ma, Alibaba's co-founder, has been at the center of a government crackdown that began last year, targeting the e-commerce giant and its finance affiliate Ant Group Co. The Wall Street Journal first reported China's government was asking Alibaba to shed media properties. Representatives for Alibaba in China and the U.S. didn't respond to requests for comment.

China's pressure on Alibaba stems from a concern about the technology giant's influence over public opinion in the country, according to a person familiar with the matter. While no specific buyer has been identified, it is expected to be a Chinese entity, the person added. A Bloomberg investigation last year showed the Communist Party has been amassing influence in Hong Kong through its ownership of newspapers and publishing houses via its Liaison Office in the city.

NO PLANS FOR AN OWNERSHIP CHANGE

In an internal SCMP memo to staff yesterday seen by Bloomberg News, Chief Executive Officer Gary Liu dismissed reports of Alibaba coming under pressure to sell its media assets. "Be assured that Alibaba's commitment to SCMP remains unchanged and continues to support our mission and business goals," he wrote in the memo. A later message sent on the same day by Liu reiterated that "there are no plans for an ownership change."

"SCMP remains committed to serving our global readers with independent journalism and in-depth analysis, as we have for over 117 years," a spokesperson for the newspaper said by email.

Since the national security law came into force last year, media outlets have started to tread carefully out of fear of breaching vaguely defined provisions on subversion and secessions. The government this month appointed a career bureaucrat with no media experience as director of public broadcaster Radio Television Hong Kong, which has seen programs that were critical of the government censored or pulled.

On Jan. 6, the same day the 55 democracy activists and former

lawmakers were arrested, the national security department requested documents from Apple Daily, Stand News, and In-Media. The Hong Kong government didn't respond to a request for comment, but has repeatedly said that press freedom remains intact despite the security law.

'I'LL BE ARRESTED'

"I'm prepared that I'll be arrested," said Ronson Chan, deputy assignment editor of Stand News. "I am not prepared to leave Hong Kong, nor Stand News. Hong Kong needs us - Hong Kongers that still believe in the values of press freedom, especially in the wake of a growing mainland Chinese takeover."

The Hong Kong Free Press, a nonprofit digital news outlet that describes itself as impartial, has also come under attack. This month a magazine owned by Sing Tao News Corp., which last month came under the control of the daughter of a Chinese tycoon, devoted a four-page spread to insinuating that HKFP may have violated the national security law.

The worsening environment has prompted the news organization to only use encrypted devices, check in with staff regularly and literally chain computers to the desks, according to Tom Grundy, founder and editor-in-chief of HKFP.

"We expect to be forced to navigate increased bureaucratic and legal scrutiny," he said. "Though our current policy is to hope for the best, prepare for the worst and 'keep calm and carry on.'" **MDT/BLOOMBERG**



Sharp jump in US Navy transits to counter China under Trump

LOLITA C. BALDOR,
WASHINGTON

ACTIVITY by the U.S. Navy in its campaign to challenge China's efforts to restrict transit in the South China Sea and in the Taiwan Strait increased sharply over the past two years.

According to U.S. Navy data, war ships maneuvered close to artificial islands claimed and developed by China 10 times in 2019 and another 10 times last year, at least double the annual number going back to 2014. And Navy ships sailed through the Taiwan Strait 13 times in 2020, the highest number of transits in at least 14 years.

The increase in naval activity reflected the strident Trump administration views on China and the Pentagon's escalating efforts to counter Beijing's ongoing military expansion, which the U.S. believes is eroding its competitive edge. The naval transits also are one of the more visible ways that

AP PHOTO



An F/A-18E Super Hornet lands on the flight deck of the USS Ronald Reagan, as USS Nimitz steams alongside in the South China Sea, last July

the U.S. military can confront Chinese claims without any actual conflict.

But the heightened pace of U.S. ship operations in that region of the Pacific under President Donald Trump raises questions about what the Biden administration will do, as it looks to

increase engagement with Pacific nations to offset China's growing influence. Two of Biden's senior Cabinet members, Defense Secretary Lloyd Austin and Secretary of State Antony Blinken, are in Asia this week, working to cement relations with allies.

China claims ownership over

virtually the entire South China Sea and has built military installations on reefs and atolls by covering them with sand and concrete. In recent years, Beijing has deployed anti-ship missiles, surface-to-air missiles, electronic jammers and other equipment on the Spratly Islands, and lan-

ded a bomber aircraft on other outposts.

To erode China's claims on the South China Sea, U.S. ship conduct "freedom of navigation" operations, sailing into international waters that China is trying to claim as its own. So far this year, there have been two such operations in the South China Sea, the latest one on Feb. 17, around the Spratly Islands.


In fact, a large number of the missions over the last two years involved either the Spratly or Paracel Islands, where China has developed outposts.

In addition, China bristles at America's longstanding ties with Taiwan, the island democracy claimed by Beijing as its own territory. The U.S. ship transits through the Taiwan Strait, which divides China and Taiwan, are viewed by Beijing as provocative.

The number of transits was about a dozen in each of the last two years of the Obama presidency, as the U.S. shifted its attention to Asia after years of focusing on the wars in the Middle East. In Trump's first two years there were only a few operations through the Taiwan Strait, but they increased to nine in 2019 and 13 in 2020.

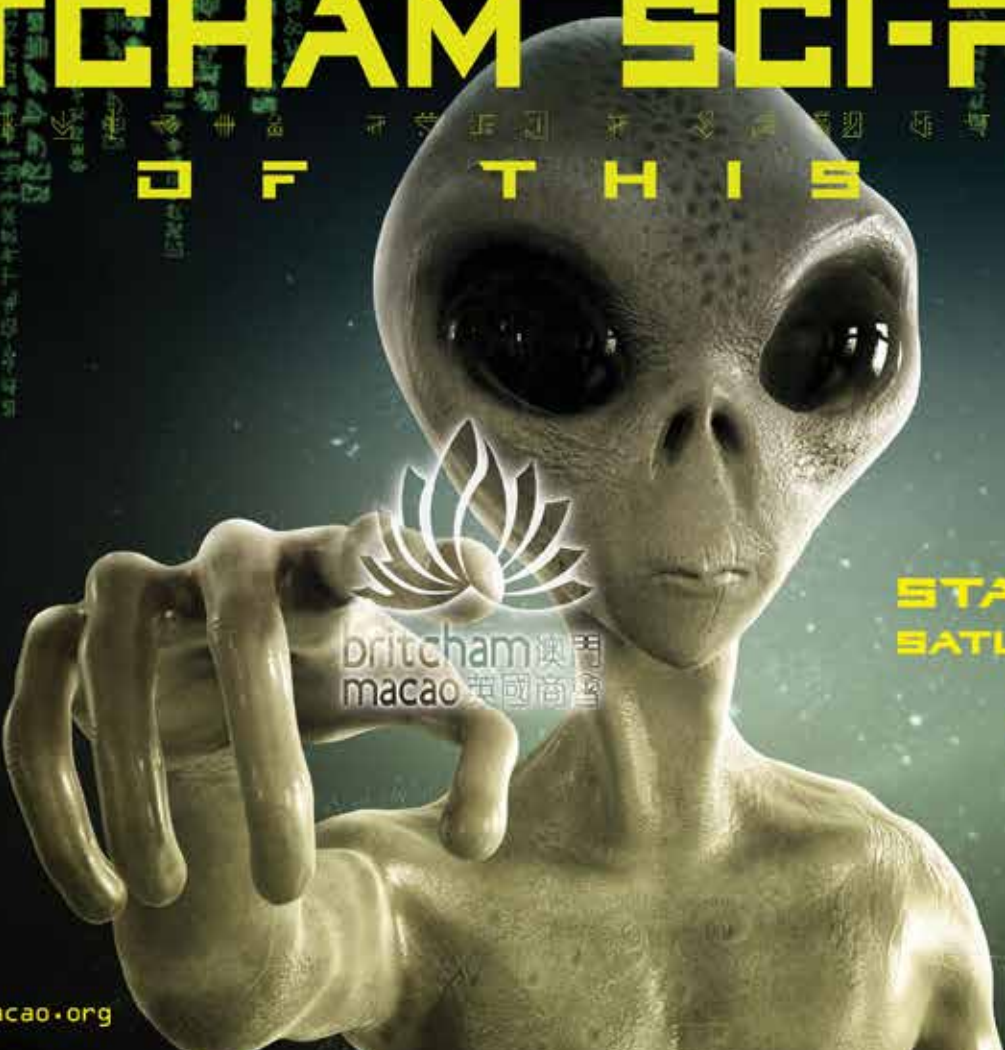
So far this year, there already have been two, including one last Wednesday by the guided missile destroyer USS John Finn. **MDT/AP**

AD

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AP PHOTO



MOZAMBIQUE

Children among victims of jihadi rebels

ANDREW MELDRUM,
JOHANNESBURG

NORTHERN Mozambique's humanitarian crisis is growing rapidly, with nearly 670,000 people displaced by the Islamic extremist insurgency in Cabo Delgado province, international aid groups said yesterday.

Children as young as 11 are being beheaded by the rebels, according to workers for Save the Children, who interviewed grief-stricken families.

The number of displaced has dramatically increased by more than 500,000 in the past year and nearly 1 million people are in need of food aid, according to the U.N. A high number of the displaced are dependent upon the generosity of already poor families, with shortages of water, food, and sanitation widespread.

More than 2,600 people have died in the conflict since it started in 2017, according to the Armed Conflict Location and Event Data Project.

In response to the deteriorating security situation in Cabo Delgado, the United States this week sent military specialists to train the Mozambican army to

battle the extremists.

The extremists have held the port town of Mocimboa da Praia since August, and in recent months they have attacked several villages and made it unsafe to travel to other centers by road. The extremists are allied with the Islamic State group but are known locally as al-Shabab, although they have no known ties to the extremist rebels in Somalia who go by that name.

The conflict is in a resource-rich area where huge deposits of liquified natural gas have been discovered and the French gas firm Total has embarked on a multibillion-dollar investment.

who interviewed survivors.

The rapidly increasing numbers of displaced people come as Cabo Delgado province is still recovering from severe cyclones in 2019.

"Reports of attacks on children sicken us to our core," said Chance Briggs, Save the Children's country director in Mozambique. "Our staff have been brought to tears when hearing the stories of suffering told by mothers in displacement camps. This violence has to stop, and displaced families need to be supported as they find their bearings and recover from the trauma."

Last week the Biden ad-

ministration designated Mozambique's extremist rebels as a "foreign terrorist organization," imposing wide-ranging sanctions on the group.

conflict, including the jihadi rebels, government forces and a South African mercenary outfit that provides helicopter support to government troops, according to international rights group Amnesty International.

The U.S. military specialists will conduct a two-month training program with Mozambican marines "to prevent the spread of terrorism and violent extremism," the U.S. embassy in Mozambique's capital, Maputo, said in a statement.

In addition to training, the U.S. government will also provide medical and communications equipment, said the statement.

Following the reports of abuses in the Mozambican conflict, the short U.S. statement emphasized that the trainers will promote human rights.

"The United States prioritizes the respect for human rights, protection of civilians, and engagement with civil society in all security assistance," said the statement. "The United States is committed to supporting Mozambique with a multifaceted and holistic approach to counter and prevent the spread of terrorism and violent extremism." **MDT/AP**

Children as young as 11 are being beheaded by the rebels, according to workers for Save the Children

Families fleeing the violence hike for days and nights on paths through the jungle, coming across the remains of those who died on the perilous journey or who were killed by the insurgents, according to Save the Children workers

ministration designated Mozambique's extremist rebels as a "foreign terrorist organization," imposing wide-ranging sanctions on the group.

War crimes have been committed by all sides fighting in Mozambique's

this day in history

1968 ANTI-VIETNAM DEMO TURNS VIOLENT



More than 200 people have been arrested after thousands of demonstrators clashed in an anti-Vietnam war protest outside the United States embassy in London.

The St John Ambulance Brigade said it treated 86 people for injuries. Fifty were taken to hospital including up to 25 police officers.

The trouble followed a big rally in Trafalgar square, when an estimated 10,000 demonstrated against American action in Vietnam and British support for the United States.

The mood at the rally was described as good humoured. The violence broke out when the protesters marched to the US embassy in Grosvenor Square.

The embassy was surrounded by hundreds of police. They stood shoulder to shoulder to cordon off the part of the square closest to the embassy.

Tensions rose as the crowd refused to back off and mounted officers rode at the demonstrators.

The protesters broke through the police ranks onto the lawn of the embassy, tearing up the plastic fence and uprooting parts of a hedge.

During a protracted battle, stones, earth, firecrackers and smoke bombs were thrown.

One officer was treated for a reported serious spinal injury, another for a neck injury.

One officer had his hat knocked off and was struck continuously on the back of the head with a stick from a banner as he clung, head down, to his horse's neck.

Earlier the actress Vanessa Redgrave was allowed to enter the embassy with three supporters to deliver a protest.

She had been one of the speakers at the rally in Trafalgar Square.

Labour MP Peter Jackson, has said he will be tabling a private question for answer by the Home Secretary about what he called "police violence".

He told The Times newspaper: "I was particularly outraged by the violent use of police horses, who charged into the crowd even after they had cleared the street in front of the embassy."

Courtesy BBC News

IN CONTEXT

There was another big anti-Vietnam war demonstration on 27 October 1968. An estimated 25,000 took part in the march and once again trouble flared outside the US embassy in Grosvenor Square. But security was very tight. There were 1,000 police outside the embassy and officers lined the streets of the march to prevent a repeat of the trouble in March. The last American troops left Vietnam on 29 March 1973. The following year there were frequent violations of the peace treaty. In 1975, fullscale warfare resumed between North and South Vietnam -without American intervention. In 1976 the first elections were held to a National Assembly, finally reuniting North and South.

YOUR STARS



ARIES

Mar. 21-Apr. 19

Elsewhere, the moon's entrance into steady, grounded Taurus allows you to get productive and reconnect with your talents and skills in a useful way.



TAURUS

Apr. 20-May. 20

This time of year is all about re-evaluating your goals, Taurus. Today's skies offer the chance to take action and positively alter your approach when it comes to making those ambitions happen...



GEMINI

May. 21-Jun. 21

Your career trajectory is changing, Gemini. Today's skies illuminate the next step on this shifting path, as the energy-giving sun connects with transformative Pluto today.



CANCER

Jun. 22-Jul. 22

Expect new philosophies on relationship matters to emerge. Elsewhere, the moon slides into grounded Taurus, directing your attention towards your social network.



LEO

Jul. 23-Aug. 22

As a Leo, you're meant to step out onto the grand stage of life and boldly share your soul. That public story is highlighted today, as the moon glides through capable, hard-working Taurus.



VIRGO

Aug. 23-Sep. 22

Expect new perspectives or plan changes to emerge around any partnership predicaments. Elsewhere, the grounded Taurus moon pushes you to get out of your comfort zone.



LIBRA

Sep. 23-Oct. 22

You need time away from the noise of the superficial world today, Libra. Let yourself carve out some peace and reconnect with those people you can be raw and real with.



SCORPIO

Oct. 23-Nov. 21

It's easy to implement important changes to your communication style and creative approach, as the illuminating sun harmoniously aligns with transformative Pluto.



SAGITTARIUS

Nov. 22-Dec. 21

You're ready to get right down to business, Sagittarius. The moon slides into slow and steady Taurus today, helping you send your energy towards your current workload or looming to-do list.



CAPRICORN

Dec. 22-Jan. 19

Important transformations are at work between your identity and communication style, as the direction-guiding sun and change-bringer Pluto unite forces.



AQUARIUS

Jan. 20-Feb. 18

Let yourself reconnect with your home environment and spruce things up to feel your best. The illuminating sun aligns with transformative Pluto, bringing fresh revelations around your abilities.



PISCES

Feb. 19-Mar. 20

The life-giving sun harmoniously aligns with truth-seeking Pluto, bringing promising opportunities and refreshed energy to implement major changes to your goals and sense of identity.

The Born Loser by Chip Sansom



SUDOKU

EASY

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| | 4 | 9 | 3 | | 5 |
| 8 | 6 | | 3 | | |
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| | 4 | 5 | 9 | | |
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HARD

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WEATHER

| | MIN | MAX | CONDITION |
|-----------|-----|-----|-----------|
| CHINA | | | |
| Beijing | -19 | -6 | clear |
| Harbin | -28 | -20 | cloudy |
| Tianjin | -16 | -8 | clear |
| Urumqi | -24 | -16 | clear |
| Xi'an | -10 | -3 | overcast |
| Lhasa | -3 | 12 | clear |
| Chengdu | 0 | 3 | overcast |
| Chongqing | 5 | 8 | drizzle |
| Kunming | 7 | 19 | overcast |
| Nanjing | -8 | -4 | cloudy |
| Shanghai | -6 | 3 | overcast |
| Wuhan | -4 | 2 | clear |
| Hangzhou | -4 | 4 | overcast |
| Taipei | 9 | 15 | drizzle |
| Guangzhou | 7 | 15 | overcast |
| Hong Kong | 13 | 18 | cloudy |

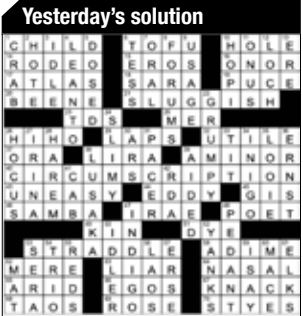
WORLD

| | MIN | MAX | CONDITION |
|-----------|-----|-----|-----------|
| Moscow | -5 | -4 | flurry |
| Frankfurt | -1 | 4 | sleet |
| Paris | 0 | 3 | sleet |
| London | 0 | 5 | sleet |
| New York | 0 | 7 | overcast |

CROSSWORDS

ACROSS 1- Like the Sahara; 5- Atop; 9- C.S.A. soldiers; 13- Assault; 15- Director Ephron; 16- Rat-___; 17- Scapegoat; 18- Harvest; 19- Dangerous weapon; 20- Hit sign; 21- Buddy; 23- Concealed; 25- Carbonized fuel; 26- Hoarded; 27- Study of rocks; 30- Polish off; 31- ___ the side of caution; 32- Connection; 37- Pismires; 38- Muscat native; 40- Adriatic port; 41- To be similar to; 43- What girls will be; 44- Building wing; 45- For Americans, it's always last; 47- Bully; 50- Iroquois foe; 51- It bites you in your sleep; 52- It's owed; 53- Clay today; 56- "On the Waterfront" director Kazan; 57- Yeah, right; 59- Pixyish; 61- Faction of a group, often religious; 62- Flood survivor; 63- Staggers; 64- Mal de ___; 65- Strong wind; 66- Attack a fly;

DOWN: 1- Venomous snakes; 2- The back end of something; 3- What's ___ you?; 4- ___ Kapital; 5- Disorderly; 6- Composition in verse; 7- Man-mouse connector; 8- One of the 12 tribes of Israel; 9- Abbreviated time off; 10- Piece of music written for a solo instrument; 11- Cooked in oven; 12- Anna of "Nana"; 14- Magnate; 22- Crone; 24- Trace; 25- Shut; 26- Witnessed; 27- Stuff; 28- Sea-going eagle; 29- Table scraps; 32- Actress Charlotte; 33- Steak order; 34- ___ Camera; 35- City near Provo; 36- Mudville complement; 38- Accommodating; 39- Fr. miss; 42- Computer list; 43- Dodge or Nash; 45- Boil; 46- Metro area; 47- Scuffle; 48- Decree; 49- Lessen; 51- Of the highest quality; 52- Distribute cards; 53- Not many; 54- Country singer McCann; 55- Part of MIT; 58- Fur scarf; 60- French article;



USEFUL TELEPHONE NUMBERS

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

US DRIVERS ARE BURNING MORE GAS, A TREND LIKELY TO CONTINUE

JEFFREY BAIR

AFTER a year of getting pummeled by the coronavirus, U.S. oil demand is bouncing back - and this time it looks like it's here to stay.

Retail gasoline sales rose last week to just 1% below year-ago levels, just before regional lockdowns brought fuel consumption to a crawl, Patrick DeHaan, head of petroleum analysis at GasBuddy said on Twitter. Gasoline's recovery comes on top of a diesel rebound that started last fall as consumers began to rely on home-delivery services like Amazon.com

Inc. more than ever. Even jet fuel is looking up with newly vaccinated passengers eager to fly after a year of restrictions.

With new coronavirus infections falling to a record low last week and vaccination efforts ramping up, this latest demand rebound comes with a lower threat of being set back again by new outbreaks. The timing couldn't be better for the oil industry that relies on the busy summer driving season to buoy profits. It could mark a huge turnaround for fuel suppliers that since last spring had struggled with the weakest seasonal consumption in more than 20 years.

Demand "will continue to improve with warmer weather and reopenings and things getting back to normal, coupled with pent-up demand," said Trisha Curtis, chief executive officer at oil analysts PetroNerds in Denver. "We definitely see some bright spots with vaccine uptake."

The drag on jet fuel is showing signs of cracking. Air passenger numbers hit a 12-month high on Friday. Global seat capacity has improved to 39% below a year ago, compared with an annual deficit of 41% a week earlier, and 44% the week before that, data from air traffic consultant OAG Aviation



shows. That's happening as newly vaccinated Americans are preparing to take to the skies again for summer vacations.

Green shoots are emerging elsewhere as well. Industrial output in China surged in the first two months of the year, underscoring its rapid economic rebound. The country processed more than 14 million barrels a day of crude in

the first two months of the year.

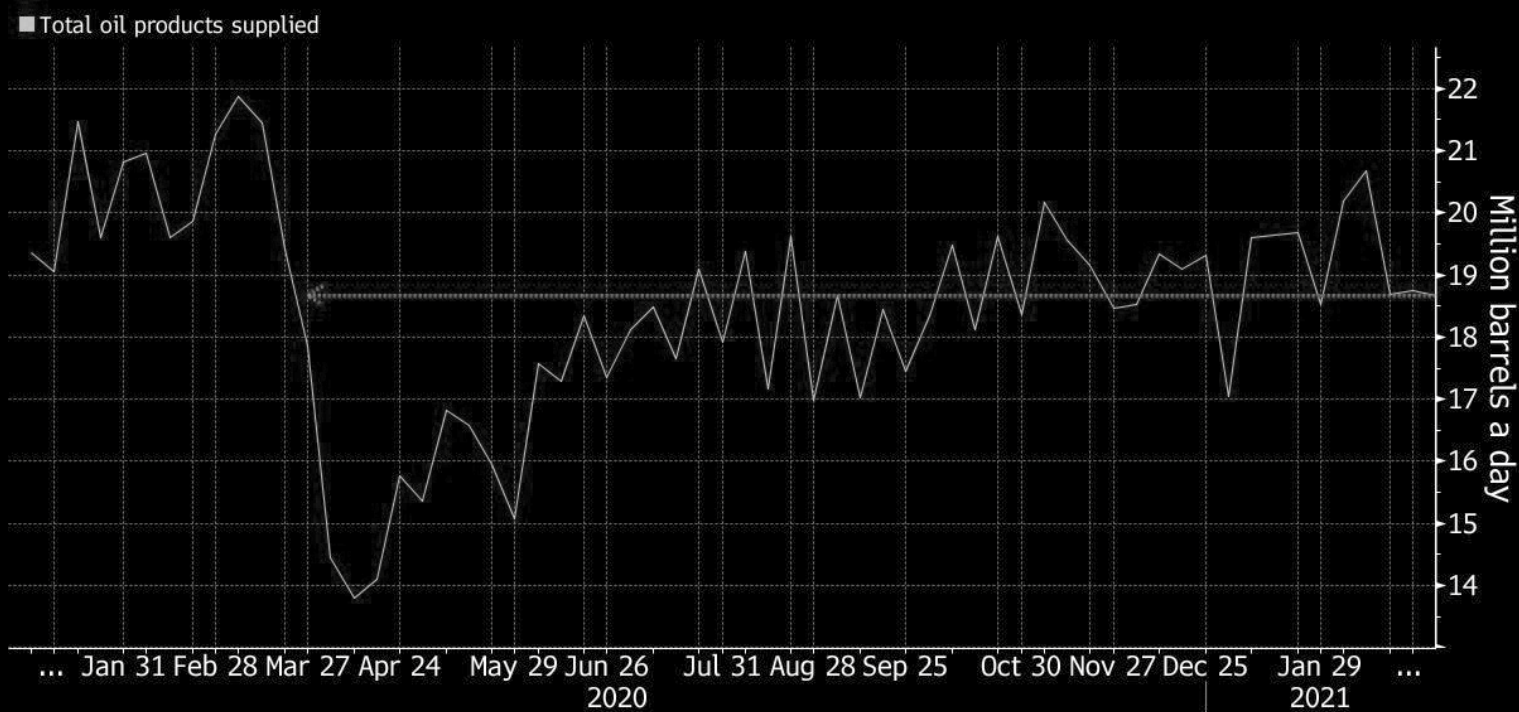
Still, the recovery is just beginning. Restrictions on schools and businesses vary regionally. One-off events can also hamper the rebound, such as last weekend's blizzard in Colorado and Wyoming that triggered power outages and forced flight cancellations. Many businesses, including BP Plc, will allow office staff to continue to work from home two days a week, throwing into question if U.S. gasoline demand will see a full recovery this year.

"Broadly speaking, gasoline demand remains 10-20% lower compared to pre-pandemic levels," Matt Price, vice president of petroleum pricing and analytics at national fuel retailer Pilot Corp., said in an email. "Some pockets of the country, such as Florida, have seen demand for gas recover fully over the past year, while others, like Illinois, still see decreased demand."

Total refined product demand on a four-week average basis as tracked by the Energy Information Administration was more than 1 million barrels a day below the same time a year ago for the week ended March 5.

"Gasoline demand is still well off its pre-Covid highs, even though it has seen a remarkable recovery," Curtis said. **BLOOMBERG**

A Recovery With Legs Total U.S. oil demand is set to take off

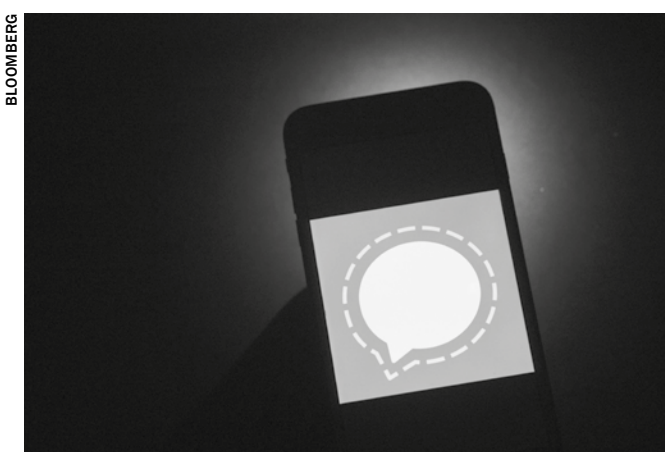


SOCIAL MEDIA

China Signal users report difficulty accessing messaging app

SIGNAL, an encrypted messaging app that competes with the likes of Facebook Inc.'s WhatsApp, appears to have been blocked in China, the latest move by Beijing to crack down on social media platforms.

From Monday night, Signal users reported difficulties using the app in China without the help of a virtual private network, or VPN, which allows users to mask their location and access banned foreign communication services like Gmail and Twitter. Previously,



no such software was needed to access Signal.

It isn't immediately clear if this is a permanent ban,

as Chinese regulators have been known to sometimes ramp up controls as a trial run only to ratchet them

down later. The Cyberspace Administration of China didn't respond immediately to a faxed request for comment yesterday morning. Chinese Foreign Ministry spokesman Zhao Lijian declined to comment when asked about access to the app at a regular press briefing yesterday.

Signal has been a popular tool among political dissidents and journalists seeking a communication method that minimizes the risk of messages being intercepted by government censors and bad actors.

In particular, the app has gained traction among China's mainly Muslim Uyghur diaspora.

Open discussion of sensitive topics is off limits in China, where heavy government censorship is the norm. In February, Beijing blocked red-hot social media platform Clubhouse after it briefly provided an avenue for free-flowing debate on political matters.

Signal recently surged in popularity when some WhatsApp users balked at changes in its privacy policies. Tesla Inc.'s Chief Executive Officer Elon Musk

also gave Signal a boost when he recommended it in a tweet.

The iOS version of Signal has been installed close to 510,000 times to date in China, according to Sensor Tower. Globally, the app has recently crossed 100 million installs across Apple Inc.'s App Store and Google Play combined, the industry intelligence firm said.

Signal didn't immediately respond to an emailed request for comment sent after business hours. **BLOOMBERG**

WOLVES 0, LIVERPOOL 1

FOOTBALL

DIOGO Jota scored the winner against his former club as Liverpool beat Wolverhampton 1-0 in an English Premier League match that ended with Wolves goalkeeper Rui Patricio being carried off with a head injury yesterday [Macau time].

Jota, who spent three years at Wolves before joining Liverpool in September, drove in a low, first-time shot that squirmed into the corner in the second minute of first-half stoppage time. Patricio got a hand to the ball but failed to keep it out at his near post.

The goalkeeper didn't finish the game after being struck on the head in the 87th minute by the knee of teammate Conor Coady, who was running back into his area.

Coady looked particularly concerned as medical staff attended to Patricio with caution for 10 minutes before he was taken off on a stretcher.

Wolves manager Nuno Espirito Santo gave a positive update on Patricio's condition after the game, saying: "He's OK. He is conscious, he remembers what happened, he is aware. He is OK."



Wolverhampton Wanderers' Conor Coady checks on teammate goalkeeper Rui Patricio during the English Premier League soccer match between Wolverhampton Wanderers and Liverpool

In November, Wolves striker Raul Jimenez fractured his skull in a clash of heads during a league match at Arsenal. Jimenez was in the empty stands at Molineux yesterday.

Jimenez was in the empty stands at Molineux yesterday.

Liverpool beats Wolves, Patricio OK after head knock

"Football becomes irrelevant when someone is down that long and the doctors have to come on," Liverpool defender Andrew Robertson said of Patricio.

"I know how it can affect the lads and that's two (incidents) they've had this season. I hope to see him in front of the goals again soon because he's a fantastic goalkeeper."

It was only Liverpool's second win in its last eight league games of a title defense that has imploded in the second half of the season.

The Reds climbed two places to sixth, but was still five points behind fourth-placed Chelsea with nine games remaining in the race for Champions League qualification. Chelsea along with three other teams in the race for the top four — Everton, West Ham and Tottenham — all failed to win over the weekend.

Aided by the return of Jota to

spark the attack and Fabinho in the holding midfield role, there are small signs of a revival for the Reds, who also beat Leipzig last midweek to reach the Champions League quarterfinals and have kept two straight clean sheets.

But there was little between Liverpool and Wolves in a low-quality match.

"Three dirty points," Liverpool manager Jurgen Klopp said. "We are completely fine with that."

Jota, who cost Liverpool about \$52 million, was playing his fourth straight game since returning from three months out with a knee injury. He again started in place of Roberto Firmino, who is still out injured.

"It's a special game, I worked here for over three years," Jota said. "I know almost everyone in that dressing room. I just wish the fans could be here to make it even more special." **MDT/AP**

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OPINION

World Views

Daniel Moss, MDT/Bloomberg



SIT BACK, RELAX AND LET THE US ECONOMY RUN HOT

Thanks to a \$1.9 trillion stimulus package and accelerating vaccinations, prospects for a heavily caffeinated U.S. recovery are boosting growth projections around the world. For some important emerging markets, however, this economic come-back might be too much of a good thing.

Global gross domestic product will increase 5.6% this year, the Organization for Economic Cooperation and Development recently predicted, more than a percentage point higher than its estimates in December. The forecast for U.S. growth almost doubled to 6.5%, the best performance since 1984. (The average rate this century has been less than 2%.) The U.S. is set to outpace Indonesia, Mexico, Turkey and Brazil, and isn't far off from China, whose forecast was taken down a touch by the OECD to a still impressive 7.8%.

Yet America's boom isn't an unalloyed positive. While the world wants a strong U.S. economy, it shouldn't come at the risk of overheating. Moreover, a stellar performance in China, too, might dissuade investors from piling into emerging economies. We're starting to see evidence of such a shift: An almost yearlong rally in developing-market currencies has stalled and dollar-denominated debt declined for a fifth straight week.

With many nations' borrowing costs at or near record lows, the scope for additional reductions is limited. Interest-rate cuts in Indonesia and the Philippines in recent months may have been their last, at least for the foreseeable future. Even if the Federal Reserve is years away from hiking, investors are now betting that some emerging-market central banks will have to move before then. Market gauges anticipate higher rates in Malaysia, Thailand, South Korea and India in the next one or two years. Levels will probably climb in the very near future in Turkey, Brazil, South Africa and Nigeria.

For those emerging markets likely to hike soon, though, the adjustments need to be considered in full context. Turkey's rate increases began last year after President Recep Tayyip Erdogan purged his economic team and inflation galloped ahead. It's an outlier. No country in Asia has rivaled Turkey's mismanagement, as I've written. Meanwhile, Thailand, Malaysia and South Korea all flirt with deflation. Any hike that does come will be mild. So while investors might be concerned that a rapid pickup in global growth will spark price increases, there is little evidence the people actually making decisions share this anxiety. Monetary authorities have spent the past few years preoccupied with too-low inflation. They may welcome a bit more of it.

Pronounced currency depreciation is probably a greater risk than a spurt of inflation. But even here, the moves aren't likely to be dramatic. While the MSCI Emerging Market Currency Index fell in January and February, the first back-to-back decline since the start of the pandemic, these very slight retreats are hardly alarming and miles away from the 3.5% rout suffered in the throes of the pandemic last March.

For decades, hot money has poured into — and flooded out of — emerging markets. Yet even before the coronavirus, the pace of expansion had slackened considerably. That's what makes such searing growth in the U.S. all the more enticing: We haven't seen figures like this since the Cold War.

Such a rebound likely will last for a few years, albeit not at this robust pace. A \$21 trillion-economy doesn't power along at more than 6% indefinitely. Even China's clip was slowing before the pandemic. Emerging-markets will sparkle once again.

That's why the world should welcome Uncle Sam's foot on the gas pedal, and resist mistakes like a premature tightening of monetary policy. Having listened to frequent carping about missing American leadership the past few years, the hand-wringing about too much stimulus rings a bit hollow. This Washington-led boom is unlikely to bring an excess of inflation. If it does, it may be a problem worth having.

EU COUNTRIES PAUSE USE OF ASTRAZENECA VACCINE

Sweden is pausing the use of the AstraZeneca COVID-19 vaccine as a precautionary measure amid concerns about reports of blood clots in some recipients in Europe.

"The decision is a precautionary measure," Sweden's chief epidemiologist, Anders Tegnell, said in a statement.

The move by the Swedish Public Health Agency was to remain in effect until an investigation by the European Medicines Agency into suspected side effects is complete.

A growing number of European countries — including Germany, France, Italy, Spain and Portugal — have suspended use

of AstraZeneca's vaccine, though the company and international regulators say there is no evidence the shot is to blame for the blood clots.

Sweden has stood out for its comparatively mild response to the pandemic. The country avoided lockdowns and relied instead on citizens' sense of civic duty to control infections. As yesterday, more than 13,140 people had died of COVID-19 in the Scandinavian country, far more per capita than in Sweden's neighbors but fewer than in other European countries that did implement strict lockdowns or curfews.

AP PHOTO



COVID-19

BEIJING APPROVES ANOTHER VACCINE FOR EMERGENCY USE

CHINA has approved a new COVID-19 vaccine for emergency use, one that was developed by the head of its Center for Disease Control, adding a fifth shot to its arsenal.

Gao Fu, the head of China's CDC, led the development of a protein subunit vaccine that was approved by regulators last week for emergency use, the Chinese Academy of Sciences' Institute of Microbiology said in a statement this week.

It is the fifth coronavirus vaccine approved in China and the fourth to be given emergency use approval. Three of those given emergency approval have since been approved for general use. All were developed by Chinese companies.

The latest vaccine was developed jointly by Anhui Zhifei Longcom Biopharmaceutical Co. Ltd. and the Chinese Academy of Sciences. The team finished phase 1 and phase 2 clinical trials in October and is currently conducting the last phase of trials in Uzbekistan, Pakistan and Indonesia, according to the statement.

The vaccine was approved for use in Uzbekistan on March 1. It's a three-

-dose shot that is spaced out with one month each between shots, a company spokesperson said. Like other vaccines China has developed so far, it can be stored at normal refrigeration temperatures.

There is no publicly available information in peer-reviewed scientific journals about the clinical trial data showing efficacy or safety. A spokesperson for the company said that the data could not be shared at this time but that the company was providing the information to health authorities.

The protein subunit vaccine is similar to many of the other vaccines that have been approved globally in that it trains the body to recognize the spike protein that covers the surface of the coronavirus, although the difference lies in how it tells the body to recognize the protein. Scientists grow a harmless version of the protein in cells and then purify it, before it is assembled into a vaccine and injected.

China has been slow in vaccinating its population of 1.4 billion people, despite having four vaccines approved for general use. The latest numbers,

according to government officials at a press briefing Monday in Beijing, is that it has administered 64.98 million doses of vaccines.

China has targeted what it considers key populations for vaccination thus far, namely health care workers, those who work at the border or customs, and specific industries the government has selected. Other groups that have been notably absent thus far in comparison to many other countries are the elderly and those with pre-existing conditions.

The approved vaccines have previously been limited to adults 18-59 years old, as officials cited a lack of clinical trial data for those who are older, although the government appears to be signaling the limits are now being set aside.

"We will promptly carry out mass vaccination of relevant populations," Li Bin, a vice chair on the National Health Commission, said Monday.

China's official Xinhua News Agency reported over the weekend that in certain neighborhoods in Beijing, local health centers started to offer the vaccines to those aged 60 and older. **MDT/AP**

AP PHOTO



Afghanistan A bomb targeting a minibus in Afghanistan's capital exploded yesterday wounding at least 15 civilians, police said, amid a surge in attacks in Kabul. Ferdaws Faramarz, spokesman for the Kabul police chief, said the minibus was attacked in the Dahan-e-Bagh area of Kabul and a taxi nearby was damaged.

Iran's campaign to inoculate its population against the coronavirus and promote itself as an emerging vaccine manufacturer inched on as health authorities announced yesterday that the country's third homegrown vaccine has reached the phase of clinical trials. Details about its production, however, remained slim.

UK London government said yesterday it will prioritize engagement with Asian countries in the coming decade, as the country unveiled a major shift in the country's foreign policy and defense priorities after Brexit. The new strategy document envisions Britain "tilting" toward the Indo-Pacific region and becoming a bigger player there as the world's "geopolitical and economic center of gravity" moves east to countries such as China, India and Japan.

AP PHOTO



Finnish wireless network maker Nokia says it is planning to cut up to 10,000 jobs, or over 10% of its staff, to reduce costs as it invests in research and development and tries to cement its role as a key supplier of 5G technology. The restructuring means the number of staff is expected to fall to 80,000-85,000 employees over a period of up to two years, Nokia said yesterday.

Portugal's Constitutional Court yesterday blocked a law passed by parliament introducing euthanasia and physician-assisted suicide for terminally ill and gravely injured people. The court said in a statement that the law is imprecise in identifying the circumstances under which those procedures can occur. The judges rejected the law in a 7-5 ruling.