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**WHO TEAM URGES PATIENCE AFTER FIRST LOOK FOR THE POSSIBLE ORIGINS OF THE COVID VIRUS AMID CONCERNS ABOUT THE STUDY** P8

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**LEADERS OF MICE INDUSTRY ARE SANGUINE ABOUT THE SECTOR'S PROSPECT IN MACAU IN THE SECOND HALF OF 2021** P4



**China** At least nine people have tested positive for COVID-19 in a Chinese city on the border with Myanmar, health officials said yesterday. Five are Chinese citizens and four are Myanmar nationals, the Yunnan Province Health Commission said in a report posted online. The city of Ruili, with a population of about 210,000 people, said all residents would be tested for COVID-19 and would have to home quarantine for one week.



**Indonesian** navy divers have recovered the cockpit voice recorder of a Sriwijaya Air jet that crashed into the Java Sea in January, killing all 62 people on board, officials said yesterday. The contents of the recorder were not immediately available. However, the device could help investigators determine what caused the Boeing 737-500 to nosedive into the ocean after it took off.



**Australia** announced yesterday it would begin building its own guided missiles in close collaboration with the U.S. as it seeks to boost its defense capabilities. The news comes amid growing unease in the Pacific region about China's increasing assertiveness and military abilities. Citing the "changing global environment," Prime Minister Scott Morrison said it would partner with a weapons manufacturer to build the missiles in a plan that would create thousands of jobs as well as export opportunities.

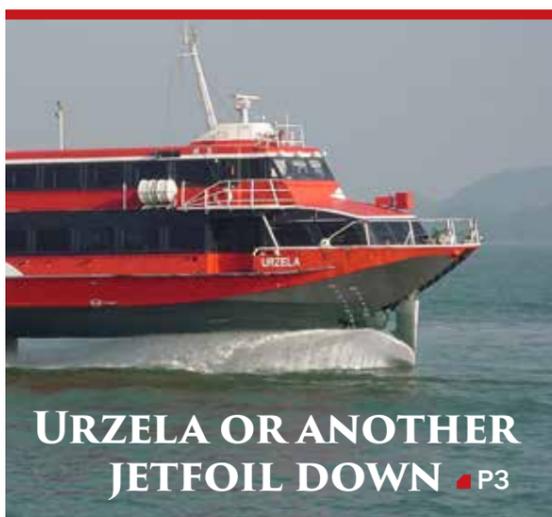
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# NORMALIZE TCM

The government is set to establish a new dedicated department and legal framework to lay the groundwork for the surveillance and manufacturing of traditional Chinese medicine or TCM P2



BLOOMBERG



**URZELA OR ANOTHER JETFOIL DOWN** P3

**WANG JUNHAO PRESENTING 'TO THE MOON' SOLO** P5



# MACAU SET FOR TOURISM REBOUND WITH EXPANDED AIRPORT: CE

HONEY TSANG

**T**HE Macau SAR government capitalized on the downtime during the Covid-19 pandemic to enhance the city's airport infrastructure and gear itself up for the forthcoming influx of tourists in the future, Chief Executive (CE) Ho Iat Seng remarked in a meeting with Zhao Xiaohang, chairman of a local airline Air Macau, this week.

The discussion between the two big names revolved around approaches to entice more holidaymakers to visit Macau.

Ho underscored the status of Macau as a "healthy, safe destination," as the city has kept the tally of local-transmitted cases at zero for more than a year.

The CE is eyeing a continuous collaboration between the government and AirMacau, as well as other local travel traders, in a bid to strengthen the promotion of Macau's tourism towards Mainland holidaymakers.

Zhao echoed Ho's remarks, saying that Macau has kept Co-



Chief Executive Ho Iat Seng (right) and Zhao Xiaohang, chairman of Air Macau

vid-19 in check, which has catapulted it as the most-preferred city destination for Mainland visitors. He reaffirmed the airline's commitment to bolstering the

tie-up with authorities to launch impactful tourism promotions in the future.

Earlier, in March 2020 at the pandemic's height, the govern-

ment turned the downtime to an advantage and initiated the construction of the Passenger Terminal Building (PTB) South Extension at the Macau Interna-

tional Airport (MIA).

Ho said he understood the financial hardship that the global aviation industry has been facing since the outbreak of Covid-19. The upcoming expanded MIA will lay a solid bedrock to reap the benefits of the future tourism rebound, he added.

According to MIA, the PTB South Extension project is set to be completed by mid-2021. Upon completion, the overall passenger-handling capacity of the airport will be increased by around 28.2% from the current 7.8 million passengers per year to 10 million passengers annually.

The total floor area of the PTB will also grow by 17,000 square meters, with the addition of three new passenger boarding bridges to the existing five. This will offer "more space at the departure hall" for travelers, Ho added.

From March 26 to 29, the Macao Government Tourism Office (MGTO) mounted a large-scale promotional campaign in Hangzhou, titled "Macao Week in Hangzhou."

As part of the exchange, both Ho and Zhao attested their support for the roadshow, regarding it as a constructive campaign promoting Macau's distinctive tourism appeal to visitors in the East China region.

# Gov't to institute new department and legislation for TCM: Ao leong U

HONEY TSANG

**T**HE SAR government is set to establish a new dedicated department and legal framework to lay the groundwork for the surveillance and manufacturing of traditional Chinese medicine (TCM) in Macau, the Secretary for Social Affairs and Culture Ao Ieong U has said.

Ao's announcement came amidst a speech she delivered at the "Forum on Traditional Chinese Medicine and International Cooperation to Fight Against COVID-19 Pandemic" on March 30.

Representing the Macau SAR government, she disclosed that the Macau's authorities are now planning



to usher in a specialized department to strengthen the supervision of TCM-related activities in the city.

Another undertaking,

she added, will be the establishment of legislation regarding the registration of TCM to ensure the quality and safety of all the Chinese

medicines manufactured, imported and distributed in Macau.

TCM, which has been proved to help alleviate

the coronavirus, has thus played a "crucial role" in the fight against the pandemic, she said.

The SAR government will double down on enhancing the city's medical system and promoting the co-development of both Chinese and Western medicine.

Sun Chunlan, Vice Premier of the State Council, said via a video conference that the Central Government will continue to foster the development of TCM, share with the global medial experts effective TCM treatments to combat the pandemic, and cultivate TCM talents.

Ao pledged that the SAR government will align with China's Belt and Road initiative and team up with Mainland cities to launch further joint TCM projects. Such a move is intended to accelerate the development of TCM, which can in turn benefit

the community.

The forum, which adopted a hybrid format of both online and offline conferences, was jointly held by the Ministry of Foreign Affairs and the National Administration of Traditional Chinese Medicine in Beijing on March 30.

In 2011, the SAR government and the Guangdong provincial government entered a joint venture to establish The Guangdong-Macao Traditional Chinese Medicine Science and Technology Industrial Park on Hengqin Island.

The facility — the first industrial park in Hengqin founded by both Guangdong and Macau, under the "Framework Agreement on Cooperation between Guangdong and Macao" inked in March 2011 — is purposed to promote the diversification of Macau's economy and the internationalization of TCM.

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DIRECTOR & EDITOR-IN-CHIEF\_Paulo Coutinho paulocoutinho@macaudailytimes.com  
ASSISTANT EDITOR\_Lynzy Valles SENIOR WRITER\_Honey Tsang  
CONTRIBUTING EDITORS\_Leanda Lee, Severo Portela, Sheyla Zandonai

NEWSROOM AND CONTRIBUTORS\_Albano Martins, Annabel Jackson, Anthony Lam, Emilie Tran, Irene Sam, Ivo Carneiro de Sousa, Jacky I.F. Cheong, Jenny Lao-Phillips, João Palla Martins, Joseph Cheung, Juliet Risdon, Linda Kennedy, Paulo Cordeiro de Sousa, Renato Marques, Richard Whitfield, Viviana Segui  
DESIGNERS\_Eva Bucho, Miguel Bandeira | ASSOCIATE CONTRIBUTORS\_JML Property, MdME Lawyers, PokerStars, Ruan Du Toit Bester | NEWS AGENCIES\_Associated Press, Bloomberg, MacauHub, MacauNews, Xinhua  
SECRETARY\_Yang Dongxiao amy@macaudailytimes.com

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ADMINISTRATOR & CHIEF EXECUTIVE OFFICER

Kowie Geldenhuys kowie@macaudailytimes.com

OFFICE MANAGER Juliana Cheang juliana@macaudailytimes.com

ADDRESS Av. da Praia Grande, 599, Edif. Comercial Rodrigues, 12 Floor C, MACAU SAR Telephones: +853 287 160 81/2 Fax: +853 287 160 84

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# CAEAL attempts new clarification in distinguishing news reports from propaganda

RENATO MARQUES

**T**HE Electoral Affairs Commission for the Legislative Assembly Election (CAEAL) has said that what matters to classify a media report as electoral propaganda, is whether that report constitutes an appeal to vote. Content related to the political program of a certain list or group is also of relevance to deciding the acceptability of the material, the president of the CAEAL, Tong Hio Fong, said yesterday during a press briefing at the sidelines of a meeting between the CAEAL and representatives from the gaming concessionaires.

According to Tong, "the [elections] law defines clearly what [constitutes] a news report and what [constitutes] electoral propaganda."

In response to media questions, the president of CAEAL added that it is important to observe the content of candidate interviews, he claimed, saying, "If it is just a news report there is no problem, but if in the report, there is the intention to call attention to a particular candidate/list or to call for the vote [for] this candidate or, to incentivize citizens not to vote [for] another candidate, in this case, this is considered propaganda."

Under focus is a rule stipulated by the CAEAL that calls for the removal of all electoral propaganda materials after the period of the electoral campaign, and espe-

RENATO MARQUES



cially during the days of voting and reflection.

On a previous occasion, the remarks from CAEAL were not well received among journalists and media outlets, who interpreted the restriction as a threat to press freedom.

In response to questions as to how to navigate the problem of having news reports that will touch on political programs and ideas of a certain candidate or candidates, Tong said, "If the report is made with fairness and equity and includes all candidates, in that case, [it] cannot be consid-

ered that the report is favoring just one or some of them."

In addition to media concerns was the responsibility of the journalists or media outlets when a citizen shares previously published reports, during the period in which electoral campaigning is not allowed. On this topic, Tong clarified that in such cases, there is no liability of the media or journalists but, instead, this falls on the citizen.

In a recent letter published by the Times, the Macau Journalists Association (MJA) expressed shock at the interpretations made by

the CAEAL regarding the duties of media.

In the letter, the MJA claimed that a previous statement from Tong misinterpreted news as electoral propaganda.

The association also claims that there is no such provision stating that media outlets need to hide or delete any election-related news on their online platforms before reflection days and voting day, and commented the restriction is creating "white terror" for media professionals.

The CAEAL noted in a statement on Tuesday evening that

what the Committee requires to be concealed the day before and on election day, only refers to "information with specific references [to] electoral propaganda, which may be disseminated by the media on its online platforms, and not those republished or shared, indirectly, by social media platforms."

In the aforementioned meeting with the gaming concessionaires, the president of CAEAL informed media that topics related to the rules during the electoral campaign and voting day were addressed. He had reminded the concessionaires that besides complying with the rule of not having any election campaign activities held on their premises, they also have to supervise and alert the CAEAL in case others, including their staff members, attempted to disseminate electoral propaganda, by any means, including the displaying of symbols, slogans or numbers that point to a list or lists of candidates.

Questioned as to whether the gaming concessionaires could or could not provide transportation or facilitate the voting of their staff or other citizens, Tong said, "If it is just transportation or some arrangements, there is no problem, but if there are any propaganda materials or if there is any attempt to [influence] a voting direction during the trip, this is also considered to be a breach of the electoral law" and would carry consequences.

## Another jetfoil dismantled: Urzela becomes scrap metal, Pico and Guia next

RENATO MARQUES

**A**NOTHER jetfoil vessel has reportedly been dismantled at Hong Kong's Wang Tak shipyard, the jetfoil Conservation Concern Group has said in a statement.

According to the same group, the dismantled jetfoil is Urzela. The group also noted that two other jetfoils (namely Pico and Guia) will be the next in line.

"After being retired in December 2018, jetfoil Urzela was moved to Wang Tak, the same shipyard that scrapped Balsa and Santa Maria. Currently, the hull

MACAU PHOTO AGENCY



number, the vessel name, and the company logo have been covered with paint,

anticipating that Urzela is very close to an end," the group said in the statement.

The group, which is knowledgeable of the history of this type of vessel,

said that the "Urzela" has served on the Hong Kong-Macau ferry route since 1980 after an initial life serving on the route between the Canadian city of Victoria, British Columbia, and the American city of Seattle, under the name of "Flying Princess," since 1976.

Following that stint, the vessel headed to Europe and served for some time on the route between the cities of Zeebrugge, Belgium, and London, UK.

In 1979, a new jetfoil line connecting the UK and France was established and ran by a jetfoil named Normandy Princess (later Terceira), while Flying Prin-

cess (later Urzela) assisted during peak seasons.

Records show that the last trip from TurboJet-owned Urzela took place on the afternoon of December 21, 2018. Following that, the vessel had been stored in Hong Kong Shipyard in Tsing Yi, together with Pico and Guia, the other two vessels also retired in 2018.

The acknowledgment that Urzela and another two vessels are to be scrapped helps cement the idea previously aired by the group that the jetfoil service, affected by a passenger shortage since the opening of the Hong Kong-Zhuhai-Macau Bridge and forced to halt services for over one year due to the Covid-19 pandemic, would not resume services after the lifting of the travel ban between the two Special Administrative Regions.

# WYNN-SPONSORED SAILING CONTEST TO DRIVE ECONOMIC DIVERSIFICATION

ANTHONY LAM

**R**ESPONDING to the call by the government to promote sports and sports tourism in Macau, it was announced yesterday at a press conference that Wynn will be the title sponsor for the “Wynn Cup” – Qingdao-Macao International Offshore Race 2021.

The event will be held between May 10 and 30. The 1,200-nautical mile race will embark from Qingdao, sail via Ningbo, Xiamen, Shenzhen, Zhuhai, and finish in Macau.

The organizing committee stressed that the route has been carefully selected, in that Qingdao and Shenzhen are the two new demonstration zones set by the Central Government in the north and south of China, respectively.

Qingdao is the venue for the China-Shanghai Cooperation Organization Demonstration Zone for Local Economic and Trade Cooperation, whereas Shenzhen is the pilot demonstration area for the concept of ‘socialism with Chinese characteristics.’

In his 2021 Policy Address, Chief Executive Ho Iat Seng stated that promoting the industrialization of culture and sports is an important measure for economic transformation. In the future, efforts will be made to encourage the diversification of sports and tourism by hosting international sports events and brand sports activities for a phased expansion of the sports industry chain.



Furthermore, the development of the sports industry in China also aligns with President Xi Jinping's aspiration of making China a sports power, an essential part of the great China Dream.

“Sail to Celebrate 100 Years of Youth and Progress as the theme and Vitality, Fashion, Openness, Unity” is the slogan of the race, marking the 100th Anniversary of the founding of the Communist Party of China (CPC).

As described by the organizing committee, the offshore race is a gift to the CPC in honor of its centenary jubilee.

Safety will be closely monitored, according to the organizing committee, which has taken into account climate and weather factors, such as tropical cyclones and the meeting of the cold and warm currents during the period. Local authorities

and associations will provide professional assistance as necessary.

As an important international sports event following the Macau SAR government's official administering of the 85 square kilometers of waters in accordance with the law, the Offshore Race provides space for a new development model featuring “Sports + Tourism + Exhibition” through cross-sector cooperation in hosting sports events for a new roadmap of developing the maritime economy of Macau.

Concurrently with the race itself, a series of promotional activities such as The International Marine Sports and Tourism Development Forum, the Qingdao-Macao Sailing Photography Contest, Macau Youth Regatta, Sail Open Day, Road Show, Course Race, and Promotional Symposiums will be held to facilitate economic and trade cooperation.

## UNIFIED SCAN-BY-CUSTOMER MOBILE PAYMENT ROLLS OUT

**A**FTER the consolidation of the first phase of mobile payment method, the second phase, in which customers can pay by scanning QR codes with any local mobile payment app, rolled out yesterday, the government has announced in a statement.

With the rollout, provided that a business has been upgraded with the government-led “Simple Pay” function, customers can pay for commodities by scanning the QR code posted by the business. The platforms providing the QR code and the mobile payment app being matched are not necessary.

Different from the scan-by-shopkeeper method, in which the business operators key in the amount to be

collected and scan the QR code on the consumers' cellphones, the new function requires the consumers to scan the code.

Afterwards, they will have to key in the amount to be deducted from their account in order to actualize the payment. They may be required by the platform to key in passwords to fulfil higher security benchmarks.

It is crucial, the Monetary Authority of Macao has reminded business operators, for them to safeguard their QR code because loss will incur should it be swapped with someone else's code.

The first phase facilitated business operators scanning QR codes with the console of any local mobile payment service provider. **AL**

## MICE LEADERS POSITIVE ABOUT BUSINESS IN H2 2021

HONEY TSANG

**T**HE meetings, incentives, conferences, and exhibitions (MICE) industry is sanguine about the prospect of the MICE sector in Macau in the second half of 2021.

Some leaders of the city's MICE industry expressed their optimism at an explanatory seminar yesterday on March 31. The event delineated the outlook for Macau's MICE sector and key policies laid down in the Two Sessions.

The event was jointly hosted by the Association of Advertising Agents of Macau, the Macao Convention & Exhibition Association and the Macau Fair & Trade Association.

Earlier, on March 30, the Secretary for Economy and Finance Lei Wai Nong vowed in a Legislative Assembly (AL) meeting that the government would strive to launch the Exhibition Curation and Arrangement training program in the second or third quarter of 2021.

The training scheme, Lei explained, is to help bolster the infrastructure of the local MICE sector and help it to be better prepared for the future tourism revival after the Covid-19 pandemic subsides.

Edmund Wong I Mun, Chairman of the Association of Advertising Agents of Macau, told the media after the event that he is supportive of the upskilling program.

But he suggested that the government doubles down on diversifying tourism offerings in Macau by launching more thematic travel packages, such as wedding travel, to help prop up the industry.

Meanwhile, Song Xiaodong, President of the Macao Convention & Exhibition Association, called on the MICE organizers to forge a closer partnership with mainland China and overseas enterprises to help foster the industry.

In 2020, Macau's MICE sector came to a standstill in light of the pandemic, with the number of MICE events held in Macau falling by around 76% year-on-year to only 362, whilst the number of participants and attendees also showed a year-on-year drop of 54.6% to 914,000, according to the official data.

Despite the sharp fall, the fact that Macau managed to host some international MICE events was no small feat, Lei added. The government will prioritize hiring local talent to engage in the MICE industry, he stressed.

# Ponte 16 drags Success Universe from profit to loss in 2020

HONEY TSANG

**P**ONTE 16, a flagship investment project of Hong Kong-listed company Success Universe Group Ltd (Group), posted a negative adjusted earnings before interest, taxation, depreciation, and amortization (EBITDA) of HKD242.9 million for the full year of 2020, a sharp fall from the EBITDA gains of HKD377.5 million in 2019.

The Group's shared loss relating to Ponte 16 for 2020 was approximately HKD145.7

million, representing a sharp plunge from a profit of HKD116.8 million in 2019.

The group unveiled the 2020 financial figures for the Macau property in a report released on March 30.

Overall, the Group registered a financial net loss of HKD141.9 million for 2020. In 2019, the company posted a profit of HKD74.2 million.

“The turnaround from profit to loss,” the Group said, was predominantly due to substantial losses of Ponte 16, resulting

from the impact of the Covid-19 pandemic since early 2020.

Considering global tourism has come to a standstill, the average occupancy rate of Sofitel Macau at Ponte 16 “remained low for 2020,” when compared to the equivalent figure of over 90% in 2019.

To mitigate financial difficulties, Ponte 16 has been carrying out measures to offset losses, such as cost containment measures and flexible manpower arrangements, the statement said.



MACAU'S LEADING NEWSPAPER

# Presenting 'To the Moon' imbues energy to keep going, says the sole performer

ANTHONY LAM

**A**S the sole performer in the upcoming play "To the Moon," Wang Junhao, having played more than 60 shows of the name-sake production, is not only emotionally moved by the play, but has also elevated her views on the topic of death.

The story concerns a girl, Tara, who has spent a sweet summer holiday at her grandfather's farm, finds the latter having passed away one day. In the hopes of reuniting with the beloved old man, Tara decided to set off on an expedition, with a flock of geese, to the moon one late summer's day.

Discussing death in a play suitable for children from the age of four may be a challenge, but Wang stressed that the play does not have to be viewed by children only, and that adults will be able to take home some insights as well.

Having presented such a topic by herself alone on the stage for years already, Wang has been inspired by the time she has spent

performing. Instead of becoming bogged down by the facts and memories of the lost family members, she has gradually absorbed the energy from performing in the play to carry on.

"Before, I considered [the passing of a relative] a fact difficult to accept. Probably because I have spent much time with older generations in the family," she recounted. The more she performed in this play, the more she felt her passed-on relatives being commemorated, not by others, but by herself.

"To me, it felt ceremonial," she explained. She admitted that every now and then, she recalls moments spent with her deceased relatives, but she no longer feels devastated or depressed.

"Rather, I feel this is the energy to keep moving. I feel empowered to make progress," she said.

She pointed out that many of the scenes in the play coincided with her own growing up. The resonances between the scenes and her own adolescent experiences have made her more involved in the improvement of

her performance skills. "I think the audience will be able to see it, even children will ... too," she said.

Marketed by the Macao Cultural Centre as targeting junior audiences, the 50-minute play employs technology to transform the stage instantly to suit the set. Some of the projected images involve mathematical formulae for the composition of spaceships. Wang noted that they are all genuine.

In addition, the performer revealed that extra efforts have been injected to make the play more attractive to younger audiences. For example, as the play progresses, the backstage is unveiled to the audience. Wang thinks this is appealing to children because they may want to know what is situated behind the scenes.

'To the Moon' will be staged across five shows performed in Mandarin with Chinese and English surtitles, scheduled from this Friday to Sunday at the Small Auditorium of the Macao Cultural Centre. A small number of tickets are still available.



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## REPORT: CHINESE LOAN TERMS HAMPER POST-VIRUS DEBT TALKS

JOE MCDONALD, BEIJING

CHINA'S loans to poor countries in Africa and Asia impose unusual secrecy and repayment terms that are hurting their ability to renegotiate debts after the pandemic, a group of U.S. and German researchers said in a report yesterday.

It adds to warnings about problems from Chinese lending, which surged after Beijing launched its Belt and Road Initiative in 2012 to expand trade with Asia, Africa and the Middle East by building railways and other infrastructure.

China has become one of the biggest lenders, especially to developing countries, as the ruling

Communist Party tries to expand its global influence to match the country's status as the second-biggest economy.

State-owned Chinese banks, unlike most official lenders, require foreign borrowers to keep terms and sometimes even the existence of loans secret, according to the researchers at the College of William and Mary in Virginia, Germany's Kiel Institute for the World Economy and the Peterson Institute for International Economics and the Center for Global Development in Washington.

Chinese banks insist on being repaid ahead of other creditors, which can disrupt debt talks with groups of lenders, their report

said. It said borrowers are required to put oil or other revenue into foreign accounts that can be seized in the event of default.

The pandemic "sapped the repayment capacity of many borrowers," but creditors are "reluctant to renegotiate" without knowing what is owed to Beijing, said one of the authors, Bradley C. Parks, executive director of AidData, a laboratory at the College of William and Mary in Virginia.

Zambia in southern Africa is deadlocked in talks with bondholders who refuse to negotiate until they know its Chinese debts, according to the report.

"The stakes are quite high," Parks said. "If China is not at the

table when these countries are trying to renegotiate, it is very difficult for countries in repayment distress to get out of that situation."

The researchers looked at 100 contracts between Chinese lenders and government borrowers in 24 countries worth a total of \$36.6 billion. The lenders for 84 of those were the Export-Import Bank of China or the China Development Bank.

The researchers posted copies of contracts online for the public to read.

Leaders of poor countries welcome Beijing's lending, but Belt and Road has led to complaints they are left with too much debt.

Kenyan filling station operators went on strike in 2018 after a fuel tax was imposed to repay Chinese loans for a railway.

The researchers hope to encourage "soul-searching" by Beijing about whether secrecy and other restrictions are needed, Parks said. He said they hope borrowers "get smart on the need to do their homework before they sign these contracts."

Chinese officials received a copy of the report before its release and responded with "detailed written comments" that emphasized their need to "mitigate risk" in lending to weak economies, Parks said.

"There were no requests that we change anything," he said. "They wanted to make sure their perspective was understood."

Officials in charge of Belt and Road say the initiative benefits all countries involved and lending is on commercial terms, not aid.

Chinese leaders have forgiven interest owed by some Belt and Road borrowers and say they want to keep debt manageable. Yesterday's report noted, however, that Ecuador was reminded by Chinese bankers about its secrecy terms and told future lending might be jeopardized following leaks of loan details.

Researchers led by AidData released their first report in 2013 focusing on Chinese financing to Africa.

In 2017, a report found China was close to matching the United States as a source of official grants and loans but said much of that served Beijing's economic interests instead of those of the recipients. A 2018 report found Chinese-financed railways in Africa and Asia were helping to reduce economic inequality between regions within countries. **MDT/AP**

## BBC correspondent leaves China amid safety concerns

A veteran BBC correspondent whose coverage angered China has left the country amid concerns for his safety, the BBC and a journalist organization said.

The BBC said yesterday that John Sudworth had relocated to Taiwan and would continue to be the British public broadcaster's China correspondent.

The Foreign Correspondents' Club of China said that Sudworth had left last week "amid concerns for his safety and that of his family."

The organization said that Sudworth's wife, Yvonne Murray, a correspondent for Irish broadcaster RTE, had left with him.

"John's work has exposed

truths the Chinese authorities did not want the world to know," the BBC said in a statement posted on Twitter.

The BBC and Sudworth declined further comment.

Sudworth has reported from China for nine years. He won a George Polk Award last year for his reporting on internment camps for Muslims in the Xinjiang region. China says the camps were vocational training centers and denies any abuses.

China has held a series of news conferences to refute reports of human rights violations in Xinjiang by the BBC and other foreign media. Chinese state media and officials have accused the British broadcaster of

deliberate misinformation.

"Sudworth left after months of personal attacks and disinformation targeting him and his BBC colleagues," the Foreign Correspondents' Club said. "These included videos posted online by state media that named him and used footage of him obtained from Chinese police cameras."

Pressure on foreign journalists working in China has increased in the past year. China expelled 18 journalists working for The New York Times, The Wall Street Journal and The Washington Post in 2020. Most were in response to U.S. moves to force Chinese state media to reduce their staff in America. **MDT/AP**



AP PHOTO

SOUTH CHINA SEA

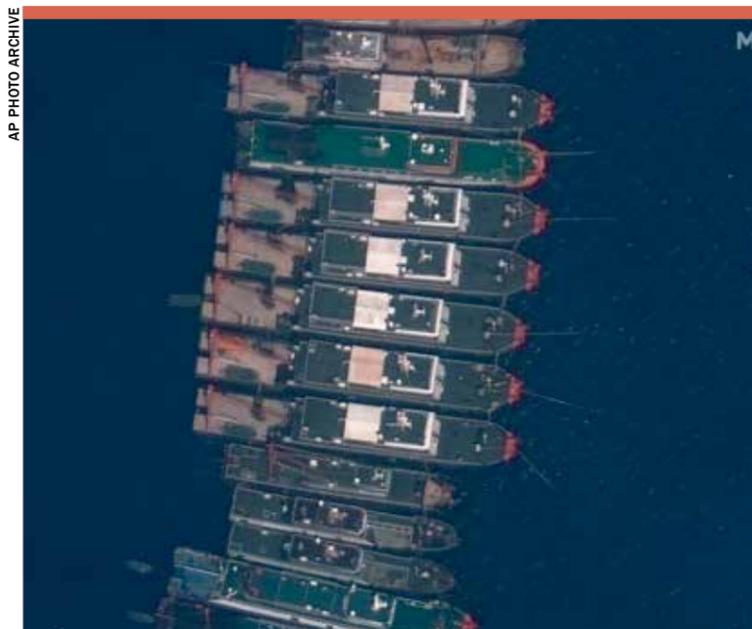
# Philippines hits China on vessels swarming six islands, reefs

JIM GOMEZ, MANILA

**T**HE Philippine government said yesterday that more than 250 Chinese vessels it believes are manned by militia have been spotted near six Manila-claimed islands and reefs in the disputed South China Sea and demanded that China immediately remove them.

The gathering of the Chinese-flagged vessels, along with four Chinese navy ships at a Chinese-occupied manmade island base, "is hazardous to navigation and safety of life at sea" and may damage coral reefs and threaten the Philippines' sovereign rights, a government body overseeing the disputed waters said.

China has ignored a Philippine government diplomatic protest and a call more than a week ago by Philippine Defense Secretary Delfin Lorenzana for about 200 Chinese vessels to leave Whitsun Reef, stating that the maritime



AP PHOTO ARCHIVE

This satellite image shows Chinese vessels anchored in the Whitsun Reef

territory belongs to it and the Chinese vessels were sheltering from rough seas.

After carrying out aerial and maritime patrol missions, Phi-

lippine officials said 44 Chinese "maritime militia" vessels were still moored Monday at Whitsun Reef, which Manila calls Julian Felipe. More than 200 other ves-

sels from the Chinese flotilla have apparently dispersed to five other areas in the Spratly group of islands, including three Chinese-occupied artificial islands, they said.

At least four Chinese navy ships were at Chinese-occupied Mischief Reef, the Philippine officials said. China took control of the reef in 1995, drawing strong protests from the Philippines and other claimant states.

About 45 Chinese vessels were in the vicinity of the Philippine-occupied island of Thitu, which Manila calls Pagasa, the officials said.

"The Philippines calls on China to immediately withdraw these vessels flying its flag," the National Task Force for the West Philippine Sea said in a statement. "Neither the Philippines nor the international community will ever accept China's assertion of its so-called 'indisputable integrated sovereignty' over almost all of the South China Sea."

The interagency body led by President Rodrigo Duterte's national security adviser released surveillance photos of the Chinese flotilla in the disputed areas, which the Philippine government says are in its internationally recognized exclusive economic zone, or EEZ, where it has exclusive rights to fish and harness potential undersea gas and oil deposits and other resources.

"Their swarming ... poses a threat to the peaceful exercise of sovereign rights of the Philippines in its EEZ," the task force said.

The Philippines regards the Spratlys, where it occupies nine islands and islets, as part of its western province of Palawan. But the resource-rich chain of islands, islets and atolls is also claimed by China, Vietnam, Malaysia, Taiwan and Brunei. China has turned seven disputed reefs into missile-protected island bases, ratcheting up tensions in recent years.

Duterte has nurtured friendly ties with Beijing since taking office in 2016 and has been criticized for not immediately demanding Chinese compliance with an international arbitration ruling that invalidated Beijing's historic claims to virtually the entire South China Sea. China has refused to recognize the 2016 ruling, which it called "a sham," and continues to defy it. **MDT/AP**

AD



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AP PHOTO



Liang Wannian (center) the Chinese co-leader of the joint China-WHO investigation into the origins of the Covid-19 pandemic, speaks during a press conference in Beijing yesterday

# WHO team urges patience after first look for origin of virus

JAMEY KEATEN, GENEVA

**A**N international team behind a long-awaited study of the possible origins of COVID-19 with Chinese colleagues yesterday [Macau time] called it a “first start,” while the United States and allies expressed concerns about the findings and China trumpeted its cooperation.

Team leader Peter Ben Embarek of the World Health Organization presented the team’s first-phase look into the possible origins of the pandemic that has killed nearly 2.8 million people and pummeled economies since it first turned up in China over a year ago.

The report, obtained by The Associated Press earlier this week and formally published yesterday said transmission of the virus from bats to humans through another animal is the most likely scenario and that a lab leak is “extremely unlikely.” The WHO chief has said all hypotheses remain open.

After the report’s publication, the U.S. and over a dozen other countries expressed concerns about the study, pointing to delays and a lack of access to samples and data — without finger-pointing at Beijing directly. China responded by reiterating its criticism of efforts to “politicize” the issue.

White House press secretary Jen Psaki said the Biden administration was still reviewing the WHO report, but

said “it lacks crucial data, information ... It lacks access. It lacks transparency.” She said the study did not rise to the level of the impact that the pandemic has had on the world.

“That’s why we also have called for additional forward-looking steps,” she said in a briefing with reporters. “It doesn’t lead us to any closer (an) understanding or greater knowledge than we had six to nine months ago about the origin.”

Separately, in what it called a joint statement by 14 countries, the State Department said they were calling for “momentum” for a second-phase look by experts and pointed to the need for further animal studies “to find the means of introduction into humans” of the coronavirus.

The countries expressed support for the WHO’s experts and staff, citing their “tireless” work toward ending the pandemic and understanding its origins to help prevent a future one. But they said the study had been “significantly delayed and lacked access to complete, original data and samples.”

Critics of China’s government in Washington and beyond say it took too long to allow in the team members: Their roughly four-week visit to China in January and February came more than a year after the coronavirus outbreak was first noticed in the city of Wuhan.

The European Union, in a separate statement, echoed

concerns about the late start to the study, the delayed deployment of the expert team, and the limited availability of samples and data, but called the report “a helpful first step.”

A statement on the Chinese Foreign Ministry’s web site after the release pointed to China’s cooperation with WHO and said the Chinese side of the team “offered necessary facilitation for the team’s work, fully demonstrating its openness, transparency and responsible attitude.”

It repeated China’s frequent criticism of efforts to politicize the issue, saying that it will “jeopardize anti-pandemic cooperation, and cost more lives.” It also reiterated the Chinese government’s belief that the study of the pandemic’s origins “should be conducted in multiple countries and localities.”

Ben Embarek said the team members faced political pressure from “all sides,” but insisted: “We were never pressured to remove critical elements in our report.” He also pointed to “privacy” issues in China that prevented sharing of some data, saying similar restrictions exist in many countries.

Joined by several team members for a news conference, Ben Embarek said that “where we did not have full access to all the raw data we wanted, that has been put as a recommendation for the future studies.”

That was a major theme for the WHO team: More needs to be done, and many questions

remain unanswered.

“This is only a first start — we’ve only scratched the surface of this very complex set of studies that need to be conducted,” Ben Embarek said. “We have pointed to many additional studies that should be conducted from now on.”

“This is a work in progress,” he added, “and we all have to be patient.”

Ben Embarek said it was difficult to know when — if at all — the precise origin of the pandemic will come to light. While the team members believe one hypothesis that the virus could have leaked from a laboratory was not likely, it was “not impossible” either, he said.

“We haven’t seen or been able to hear or see or look at anything that would warrant different conclusions from our side,” he said.

But in its report, the team proposed further research in every area except the lab leak hypothesis — a speculative theory that was promoted by former U.S. President Donald Trump among others. It also said the role played by a seafood market where human cases were first identified was uncertain.

The report cited several reasons for all but dismissing that possibility.

“This is a dynamic process. Nothing is cast in stone. There are no firm conclusions,” Ben Embarek said. “And I think that’s how we should look at the whole outcome of this report — and this work.” **MDT/AP**

## this day in history

1957 BBC FOOLS  
THE NATION



The BBC has received a mixed reaction to a spoof documentary broadcast this evening about spaghetti crops in Switzerland.

The hoax Panorama programme, narrated by distinguished broadcaster Richard Dimbleby, featured a family from Ticino in Switzerland carrying out their annual spaghetti harvest.

It showed women carefully plucking strands of spaghetti from a tree and laying them in the sun to dry.

But some viewers failed to see the funny side of the broadcast and criticised the BBC for airing the item on what is supposed to be a serious factual programme.

Others, however, were so intrigued they wanted to find out where they could purchase their very own spaghetti bush.

Spaghetti is not a widely-eaten food in the UK and is considered by many as an exotic delicacy.

Mr Dimbleby explained how each year the end of March is a very anxious time for Spaghetti harvesters all over Europe as severe frost can impair the flavour of the spaghetti.

He also explained how each strand of spaghetti always grows to the same length thanks to years of hard work by generations of growers.

This is believed to be one of the first times the medium of television has been used to stage an April Fools Day hoax.

Courtesy BBC News

## IN CONTEXT

The origins of April Fools Day are not clear but it is known that the tradition of practical joking and mischief-making dates back to Ancient Roman times.

It would appear that the festival is closely related to the coming of Spring.

Ancient Romans and Celts celebrated a festival of practical joking at about the time of the Vernal Equinox, as do millions of India’s Hindus.

The French also mark 1 April but instead of April Fools they call it Poisson d’Avril (April Fish).

MACAU'S LEADING NEWSPAPER

## YOUR STARS



### ARIES

Mar. 21-Apr. 19

There's real heat growing between you and someone else. Unfortunately, this person probably isn't emotionally available right now (no matter how available they may look).



### TAURUS

Apr. 20-May. 20

Your social status is on a rapid upswing, and you'll be in high demand by a wide array of people. Invitations will be coming your way left and right, and you should let yourself be as choosy as you want.



### GEMINI

May. 21-Jun. 21

If someone you know has recently been making a lot of promises but delivering on none of them, today is the day to say something. Ask this person why so many obligations have been neglected lately.



### CANCER

Jun. 22-Jul. 22

You're positively bursting with pride today, but it's not the bad kind that alienates people and makes you show off. It's the good kind, the kind that fills you with confidence and encourages you.



### LEO

Jul. 23-Aug. 22

Have the celebrities in your social circle been getting a bit too big for their britches lately? Popular people are not always popular for the right reasons, and the chinks in their armor are beginning to show.



### VIRGO

Aug. 23-Sep. 22

Could there be too much happening in your life right now? Not according to the stars. They say that your capacity for thinking fast, working faster, and enjoying every minute of the craziness is incredibly high.



### LIBRA

Sep. 23-Oct. 22

Pinning all of your hopes on one person isn't a wise idea right now, so try to be realistic about your expectations. This person might be pretty awesome, but they may not be capable of delivering.



### SCORPIO

Oct. 23-Nov. 21

If you've been separated from the world while nursing a bruised ego, it's time for you to get back into the game! Whether you feel ready or not, today is the day to step up and shift back into life.



### SAGITTARIUS

Nov. 22-Dec. 21

Having good luck isn't always a passive experience. You can't just wait for a kind genie to arrive at your doorstep and grant you three wishes. In order to enjoy more luck in your life right now, you have to create it.



### CAPRICORN

Dec. 22-Jan. 19

Your desire to make a connection with new people deserves to be satisfied, so reach out and approach that person who has been making you smile lately. It won't be difficult to make new friends.



### AQUARIUS

Jan. 20-Feb. 18

Showing that you have the maturity and tact to negotiate with someone who rubs you the wrong way will send a very powerful signal to some important people you want to impress.



### PISCES

Feb. 19-Mar. 20

Eavesdropping on interesting conversations can be a fun pastime, but it can also get you into a lot of trouble if you aren't careful. Play it safe and mind your own business.

## The Born Loser by Chip Sansom



## SUDOKU

### EASY

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

### EASY+

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

### MEDIUM

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

### HARD

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

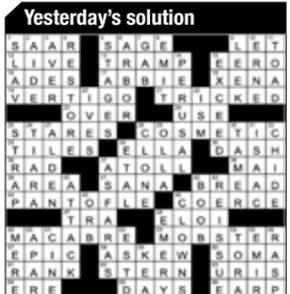
## WEATHER

	MIN	MAX	CONDITION
<b>CHINA</b>			
Beijing	10	18	cloudy
Harbin	0	15	clear
Tianjin	12	17	cloudy
Urumqi	0	9	clear
Xi'an	10	12	drizzle
Lhasa	5	18	cloudy
Chengdu	14	18	overcast
Chongqing	18	22	drizzle
Kunming	15	26	cloudy
Nanjing	14	18	overcast
Shanghai	14	20	drizzle
Wuhan	12	15	drizzle
Hangzhou	16	22	drizzle to moderate rain
Taipei	21	26	cloudy
Guangzhou	24	30	cloudy
Hong Kong	25	30	cloudy
<b>WORLD</b>			
Moscow	3	7	drizzle
Frankfurt	7	22	clear
Paris	9	20	clear
London	6	20	clear
New York	8	15	drizzle

## CROSSWORDS

ACROSS 1- Yoga posture; 6- 2001 biopic; 9- Like a rock; 14- \_\_\_-ski; 15- \_\_\_ Lobos; 16- Position; 17- Economic decline; 19- Knot again; 20- Begley and Wynn; 21- Huff and puff; 22- Oohed and \_\_\_; 23- Employs; 25- Proprietor; 26- 3.26 light-years; 29- Clock face; 31- Set upon; 32- Annoying; 36- Remnant; 37- Youth org.; 38- Country singer McCann; 40- Sterile; 43- Served soup; 45- Breaks bread; 46- Put up with; 47- Harsh; 50- Stand; 51- Collect; 52- On \_\_\_ with; 54- This \_\_\_ stickup!; 57- Part of Hispaniola; 58- Unchanging things; 61- Buenos \_\_\_; 62- Cry \_\_\_ River; 63- Dispute; 64- Nasal grunt; 65- CPR expert; 66- I \_\_\_ vacation!

DOWN: 1- River in central Switzerland; 2- Raced; 3- Parentheses, essentially; 4- Word used to precede a woman's maiden name; 5- Pack animal; 6- Rap sheet info; 7- Crazy as a \_\_\_; 8- "\_\_\_ She Lovely?"; 9- Spreads; 10- City on the Allegheny; 11- Shop shaper; 12- More remote; 13- Notable exploit, legal document; 18- Little mark; 23- Practice; 24- Triple \_\_\_; 25- Acorn dropper; 26- Mouse's milieu; 27- Gillette brand; 28- Hwys.; 29- Flat circular plates; 30- One of the Gershwins; 33- Blast from the past; 34- Temperate; 35- Gen. Robert \_\_\_; 37- Mouthpiece of a bridle; 39- Append; 41- Continue steadily; 42- Decorative flap on a garment; 43- Dens; 44- Bodybuilder's pride; 47- At full speed; 48- Africa's most populous city; 49- Perfume compound; 50- Charged; 51- Cries of discovery; 52- Peak; 53- Composition in verse; 54- "Picnic" playwright; 55- Macho man; 56- On the main; 59- Shade at the beach?; 60- 100 square meters;



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- PJ (Picket) 28 557 775
- PSP 28 573 333
- Customs 28 559 944
- S. J. Hospital 28 313 731
- Kiang Wu Hospital 28 371 333
- Commission Against Corruption (CCAC) 28326 300
- 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



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PHARMA

# FOSUN SAYS WILLING TO SUPPLY BIONTECH VACCINE TO TAIWAN

**T**HE Chinese company with the deal to distribute BioNTech SE and Pfizer Inc.'s Covid-19 vaccine in "Greater China" says it's willing to supply Taiwan, after the contested island suggested Beijing blocked it from securing the shot.

Speaking in an interview from Shanghai, Guo Guangchang, the chairman of Fosun International Ltd. - whose medical arm has the deal with Germany's BioNTech - said the company "has the responsibility, duty and willingness to offer the best vaccine to the Greater China region, including Taiwan." Guo said he hopes this "desire can soon be realized," without elaborating further.

The blockbuster shot is the latest source of tension between China and Taiwan, which Beijing

claims is part of its territory but which has its own government and sometimes forges its own deals with foreign pharmaceutical developers.

The agreement between BioNTech and Guo's Shanghai Fosun Pharmaceutical Group Co. gives it the right to distribute the vaccine in mainland China, Hong Kong, Macau and Taiwan, Fosun says. Taiwan has been pursuing its own supplies directly from BioNTech, but sees a diminishing chance of securing an agreement, the health minister said this week, after claiming in February "political pressure" scuppered a deal for 5 million doses from the German developer. While hugely successful at containing Covid, Taiwan has struggled to procure vaccine supplies and is falling behind on

inoculation.

The Best and Worst Places to Be as Global Vaccinations Take Off

**TAIWAN RESPONDS**

In response to Guo's comments, Chuang Jen-hsiang, a spokesman for Taiwan's Central Epidemic Command Center, said that the government had spoken directly to all vaccine providers including BioNTech. "There is no message from BioNTech to us saying that we should talk to Fosun instead," he said.

Taiwan has already signed off on a supply deal with BioNTech, it's just waiting for the company to respond, Chuang said.

A representative for BioNTech declined to comment.

It appears the German company has been caught up in the

two sides' increasingly fraught relations.

Taiwan's government was making final preparations for the 5 billion-dose deal with BioNTech in January, but then "things changed," Health Minister Chen Shih-chung said in an interview Feb. 17. "We believe there was political pressure," said Chen, who didn't explicitly name China, but "external forces."

Beijing later pushed back at the suggestion it had blocked vaccine purchases, saying Taiwan's government "should stop hyping up political issues under the pretext of vaccine issues."

**ROCKY ROLLOUT**

Deals covering Greater China are not uncommon in the pharmaceutical space, especially if a

Chinese company has a sales presence on the ground in Taiwan.

Shanghai-based Zai Lab Ltd. has licensed drugs for cancer and autoimmune diseases from U.S. companies Cullinan Oncology and Argenx for the Greater China region, including Taiwan. Chinese company CStone Pharmaceuticals has also licensed cancer drugs from Blueprint Medicines Corp and Agios Pharmaceuticals for places that include Taiwan.

The confusion over Taiwan comes as Fosun's rollout of BioNTech shots elsewhere in the region also faces uncertainty. Hong Kong has temporarily suspended the vaccine after packaging defects were found in some batches, while mainland China - which is aggressively rolling out its own, homegrown vaccines - is still yet to approve of the shot for use.

Guo said he expects Beijing to approve the BioNTech vaccine "before long," but declined to give a timetable. Hong Kong's government said it hopes to resume the BioNTech vaccinations this week after a probe found no safety issues.

**MORE R&D**

Fosun considers its deal with BioNTech to be valuable and is seeking wider collaboration with the German company beyond the Covid deal, Guo said, adding that the vaccines business is "a very important strategy for us going forward."

"Our scientists are also looking for more, better partners around the world," he said.

Fosun Pharma spent more than 4 billion yuan (\$609 million) last year on R&D, according to its financial statement. That investment will go up this year, Guo said. The company's Indian unit Gland Pharma Ltd. signed a deal earlier this month to supply Russia with 252 million shots of the Sputnik V vaccine and is exploring more manufacturing partnerships. **MDT/BLOOMBERG**

## CORPORATE BITS

### SJM enticed Hangzhou tourists with promotions galore



Sociedade de Jogos de Macau, S.A. (SJM) had drummed up its brand exposure in Hangzhou by launching a series of promotional activities at the "Macao Week in Hangzhou" roadshow from March 26 to 29.

The roadshow was organized by the Macao Government Tourism Office (MGTO), in an attempt to showcase Macau's diverse tourism offers and promote the city as a "safe and health destination" to entice prospective tourists from Hangzhou.

At the campaign, SJM set up a promotional booth, entitled "Lisboa - Grand Lisboa - Grand Lisboa Palace." It showcased the architectural models of the three properties adorned with LED displays, which were

intended to celebrate the "development of Macau's iconic Lisboa brand," according to the group's statement.

Alongside the booth, SJM also choreographed a dance performance, namely "Macao Love Story", which was presented at the roadshow.

Besides, SJM launched a set of attractive promotional offers for the brand's hotels and forged a closer partnership with Hangzhou's travel partners and travel agencies during the 4-day roadshow.

Daisy Ho, Chairman of the Board of Directors of SJM, stated in the statement that Macau has become a "safe tourist city," thanks to full backing by the Central Government as well as potent anti-pandemic measures implemented by

the Macau SAR government.

"We are delighted to partner with the Macau Government in Hangzhou in promoting Macau tourism and rejuvenating our economy," Ho added.

Earlier, MGTO Director Maria Helena de Senna Fernandes told Hangzhou's trade partners on March 25 at a tourism-themed seminar that the MGTO is set to pursue a new strategy to draw more mainland tourists from non-Guangdong cities to visit Macau by riding on the High-Speed Rail network.

"Our [promotional] strategy will encourage visitation from [mainland] cities with a [better] transportation network [connecting to Macau]," Fernandes said, adding such tactic is to help increase the average length tourists stay in Macau.

TALES AZZONI, MADRID

FOOTBALL | WORLD CUP QUALIFIERS

**B**ELGIUM and the Netherlands scored 15 goals combined in big routs in World Cup qualifying yesterday [Macau time], while Portugal got one from Cristiano Ronaldo in its victory against a Luxembourg team that tinkered with another shock result.

Belgium crushed Belarus 8-0 to stay at the top in Group E, while the Dutch trashed Gibraltar 7-0 to go second behind Turkey in Group G.

Minnow Luxembourg, which opened with a surprising win against Ireland, looked on its way to pulling off another upset after it took the lead against Portugal, but the visitors came from behind to stay at the top of Group A along with Serbia, which earlier defeated Azerbaijan with another double by Fulham forward Aleksandar Mitrovic.

"It was a difficult first half," Portugal midfielder Renato Sanches said. "Luxembourg started well, but I think we controlled the game. They had a set piece and scored, but I think that from that point on we controlled the game."

**LUXEMBOURG 1,  
PORTUGAL 3**

After being held scoreless in the first two qualifiers this year, Ronaldo scored his 31st goal in World Cup qualifying early in the second half in Portugal's victory at Luxembourg.

He has now scored for Portugal in every calendar year since his first international goal in 2004, and moved six away from tying the all-time scoring record for a men's national team. The record of 109 goals is held by former Iran striker Ali Daei, the only other male soccer player to surpass the 100-goal milestone.

Gerson Rodrigues had put the hosts ahead in the 30th minute but Diogo Jota equalized for Portugal in the second minute of stoppage time before Ronaldo and João Palhinha added second-half goals.

Portugal was coming off a 2-2 draw against Serbia. Both teams are tied with seven points each from three matches.

Ireland, the other Group A team, played a friendly against World Cup host Qatar and was held to a 1-1

# Ronaldo scores, Belgium and Dutch earn big routs



draw, staying winless in 11 games under coach Stephen Kenny.

**BELGIUM 8, BELARUS 0**

Hans Vanaken and Leandro Trossard both scored a pair of goals as Belgium trounced Belarus with four goals in each half.

"I'm delighted with what I've seen from every player," Belgium coach Roberto Martinez said. "I've seen players taking decisive roles, I was very pleased with the performance of the young guys and how this group works together."

The home victory left Belgium three points ahead of the Czech Republic, which lost 1-0 at Wales thanks to a late Daniel James goal after an assist by Gareth Bale.

Wales and Belarus are a point behind the Czech Republic with a game in hand.

**GIBRALTAR 0,  
NETHERLANDS 7**

Gibraltar, ranked 195th in the world, kept the Netherlands largely at bay before the break but collapsed in the second half on the artificial turf of Victoria Stadium.

The visitors added to their 1-0 halftime lead with four goals by the 64th, then

got two more closer to the end.

Memphis Depay had a double for the Dutch, which trails Turkey by a point after three matches.

"The goals came later than we had hoped, but at least they came," Depay said "We remained positive, and things came good in the end. The team spirit is great, and we have belief in ourselves."

Turkey missed a chance to earn its third straight win after squandering a 2-0 lead in a 3-3 draw with Latvia.

**AZERBAIJAN 1, SERBIA 2**

Mitrovic continued his hot streak by scoring a double in Serbia's win at Azerbaijan.

He has scored five goals in the first three qualifiers. He also had a double in the opening 3-2 win against Ireland, and found the net once in the 2-2 draw against Portugal.

Mitrovic opened the scoring in the 16th and netted the winner in the 81st after Azerbaijan had scored in the 59th.

**SLOVAKIA 2, RUSSIA 1**

Like Turkey, Russia also missed a chance to win three straight to start its qualifying campaign, losing

2-1 to Slovakia.

The result left the Russians tied at the top of Group H with Croatia, which

got its second victory by beating Malta 3-0.

Cyprus earlier defeated Slovenia 1-0 for its first win

in the group. It was the fifth consecutive away loss for Slovenia in World Cup qualifying. **MDT/AP**

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**OPINION**

**World Views**

Daniel Moss, MDT/Bloomberg



**CAN THE WORLD SURVIVE WITHOUT DOLLAR DIPLOMACY?**

The Federal Reserve's rescue of the global financial system one year ago prevented a public health crisis from degenerating into market chaos. When histories of the Covid-19 pandemic are written, it would be shortsighted to ignore this exercise in financial diplomacy that cemented the dollar's role as a pillar of the world economy.

This flexing of monetary muscle raises big questions about the world's dependence on the greenback and the moral hazard it implies. What if the U.S. decides it no longer wishes to shoulder the responsibilities that come with being a global lender of last resort? For all the allure of the America-in-decline narrative, the world has few alternatives.

In late March 2020, the Fed dramatically expanded the supply of bucks to foreign central banks. It did this by opening dollar-liquidity swap lines with nine overseas monetary authorities, including those of Singapore, South Korea, Australia and New Zealand. (The Fed had existing deals with the U.K., euro zone, Japan, Canada and Switzerland.) It also established a program that allowed more countries to temporarily exchange U.S. Treasury notes for dollars.

Not acting would have been disastrous. Seven decades after the Bretton Woods agreement, which shaped the post-World War II financial architecture, the dollar's influence has only grown. "Despite the widespread prediction that the world is evolving towards a more multipolar system, the U.S. dollar remains by far the most important anchor currency (or in the case of more flexible arrangements, reference currency), particularly when one considers the integration of China and former Soviet bloc in the global financial system," wrote Ethan Ilzetski, Carmen Reinhart and Kenneth Rogoff in a 2019 paper.

How the U.S. has deployed its leverage is also instructive. The principal beneficiaries were allies and partners. None of the nine additional central banks to get swaps were foes of Washington. There was a hard political reality to this. Yes, the Fed is independent in setting U.S. monetary policy, but it is also acutely mindful of sensibilities in Congress. For an example of how internationalism can quickly go south on Capitol Hill, look no further than Treasury Secretary Janet Yellen's testimony to the Senate Banking Committee this month. She ran into fierce Republican opposition to proposals for an additional capital infusion to the International Monetary Fund. Republican Senator John Kennedy of Louisiana said the cash influx would direct money from U.S. taxpayers to adversaries like China and Russia.

Though the Fed calibrated its actions deftly, those steps nonetheless underscore the vulnerability of the global financial system. The world may have become too dependent on the dollar and the Fed riding to the rescue. This is among the challenges identified in a January 2021 paper by Saleem Bahaj, an economist at the Bank of England, and Ricardo Reis, a professor at the London School of Economics. "Are banks investing too heavily in foreign assets or relying too much on foreign borrowing leading to macro-financial fragility, and is this fragility addressed by the swap lines?" they wrote.

The perils of addiction notwithstanding, we are stuck with dollar dominance for the foreseeable future. "What's the counter-factual?" Reis asked in a telephone interview last week. Even if China was the only major economy to show any growth at all in 2020, and its gross domestic product will likely surpass the U.S. before the end of the decade, the yuan is miles from being the world's foreign-exchange backstop. What's more, it's not clear that a world defined by serious competition, even a cold war among reserve currencies, is necessarily a more stable one. When the system is ablaze, you don't want squabbles about what type of fire truck to drive to the scene, or doubts about whether its hoses fit the hydrant.

China has grand strategic designs, but when there's a rupture in the plumbing of the world's monetary system, who you gonna call? The much-maligned U.S., the power thought to be in its sunset years.

[Abridged]

**COFFEE, IKEA FURNITURE, LIVESTOCK AMONG THE MACAU-BOUND OBJECTS STUCK AT THE SUEZ CANAL** **THE BUZZ**

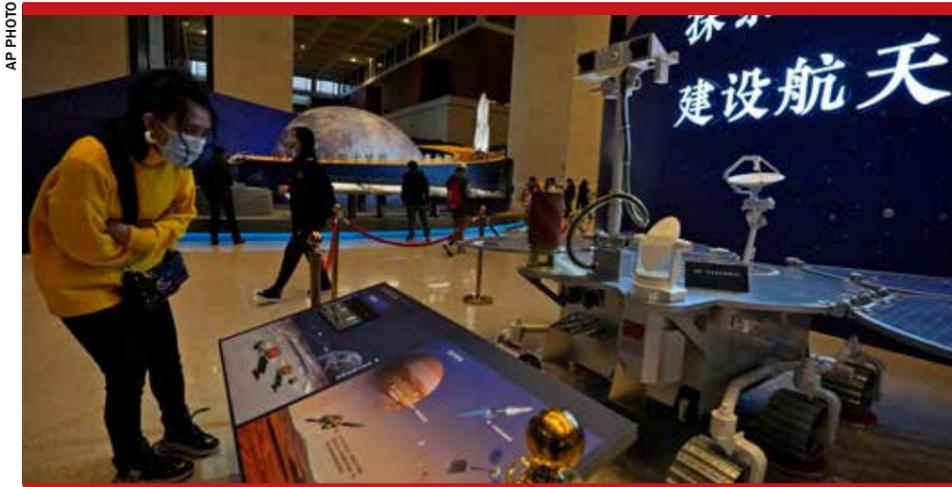
Livestock and lumber. Oil and automobiles. Exercise equipment and instant coffee.

Those were just some of the products that were blocked by the ship just dislodged from the Suez Canal, in a bizarre maritime drama that captivated people around the world and illustrated just how fragile global supply chains can be.

The list of Macau-bound containers was available at shiphappens.news, an instant-made website that lists all the objects stuck in one of the most traveled maritime canal worldwide.

After nearly a week blockading more than 10% of global shipping traffic, the Ever Given has finally been freed. But the consequences could linger for weeks: Hundreds of ships have been stuck on either side of the Suez Canal, and it will take some time to clear the backlog.

The array of goods affected is mind-boggling. There were oil tankers, of course, and ships carrying liquified natural gas and bio-diesel. There were ships carrying automobiles, ships carrying crops and cement, and ships carrying live animals that will eventually end up in Macau fine restaurants.



AP PHOTO

**CHINA, US CONSULTED ON SAFETY AS THEIR CRAFTS HEADED TO MARS**

AS their respective spacecrafts headed to Mars, China and the U.S. held consultations earlier this year in a somewhat unusual series of exchanges between the rivals.

China's National Space Agency confirmed yesterday that it had working-level meetings and communications with NASA from January to March "to ensure the flight safety" of their crafts.

U.S. law bans almost all contacts between NASA and China over concerns about technology theft and the secretive, military-backed nature of China's space program.

However, exceptions can be made when NASA can

certify to Congress that it has protections in place to safeguard information, acting NASA Administrator Steve Jurczyk said during a video meeting last week.

Jurczyk said the most recent exchange was about China providing orbital and other data for its Mars mission so they could analyze the risk of collision. "We do have targeted engagement with them," he said.

His remarks were first reported by the SpaceNews website.

Jurczyk added that it will be up to the Biden administration and Congress to determine if and how the U.S. engages with China on non-military space activities as part of the nation's

overall China strategy. "As the administration and Congress sets those policies, we look forward to how we can contribute in respect to civil space dialogue and collaboration with China," he said.

The area around Mars has become a bit more crowded this year with the arrival of spacecraft from the U.S., China and the U.A.E.

NASA's Perseverance rover landed on Mars in February and has begun exploration. China's Tianwen-1 is orbiting Mars in preparation for a landing in May or June. The U.A.E. craft is only orbiting and will not attempt to land. **MDT/AP**



AP PHOTO

**Russia.** France and Germany's leaders met by conference call yesterday and discussed coronavirus vaccines, the Iranian nuclear standoff and the conflicts in eastern Ukraine, Libya and Syria. In its readout of the call, the Kremlin noted that the three leaders talked about prospects for the registration of the Russia-designed Sputnik V vaccines in the European Union and the possibility of its shipments and joint production in EU nations.

**EU** is referring Poland to Europe's top court over long-standing concerns about respect for the rule of law and the independence of the country's Supreme Court judges. EU officials said yesterday. The bloc's executive commission had previously warned Poland that it might go to the European Court of Justice if the government did not take action to fix the problems with the Polish law on judicial power.

**Hungary** More than two dozen Hungarian media outlets yesterday sent an open letter to the government demanding greater transparency and access to hospitals for journalists covering the COVID-19 pandemic. Only Hungary's state media have been allowed inside COVID wards, and journalists have complained that a government order prohibiting medical staff from speaking to reporters has made it impossible to report on worsening conditions inside hospitals, creating a false picture of the situation's severity.

**THE DECISIVE MOMENT**

AP Photo/Ashley Landis



No golden egg. A ballpark employee tries to tell a goose to leave center field between the second and third innings of a spring training baseball game in Arizona, U.S..



AP PHOTO

**Brazil** The leaders of all three branches of the armed forces jointly resigned yesterday following President Jair Bolsonaro's replacement of the defense minister, causing widespread apprehension of a military shakeup to serve the president's political interests. The Defense Ministry reported the resignations in a statement released without giving reasons. Replacements were not named.