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WITH MEDICAL FACILITIES TO OPEN, MORE OPPORTUNITIES FOR GRADUATES OF THE PRIVATE KIANG WU NURSING COLLEGE, MANAGEMENT SAID P5

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AP FILE PHOTO



Chinese President Xi Jinping has invited Spanish Prime Minister Pedro Sánchez (left) to Beijing for a state visit as Xi tries to galvanize support for China's peace proposal for Ukraine. Spain's minister for the presidency confirmed yesterday that Sánchez would visit China on March 30-31, citing Xi's "possible mediation in the war in Ukraine" as a key reason for the visit. Spain takes over EU's rotating presidency in July.

AP PHOTO



Ukraine Russia stepped up its missile and drone attacks against Ukraine, killing students and other civilians, in a violent follow-up to dueling high-level diplomatic missions aimed at bringing peace after 13 months of war. "Russia is shelling the city with bestial savagery," President Volodymyr Zelenskyy wrote in a Telegram post accompanying video showing what he said was a Russian missile striking a nine-story apartment building on a busy road in the southeastern city of Zaporizhzhia.

AP PHOTO



EU leaders are set to endorse a deal aimed at sending to Ukraine 1 million rounds of artillery shells within the next 12 months to help the country counter Russia's invasion forces. With Ukraine facing shortages of ammunition to fight Russia, the idea of setting up a joint purchasing plan of action similar to the one devised during the coronavirus pandemic to buy vaccines was first brought to the table last month by Estonian PM Kaja Kallas (pictured).

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CROWDS ARE BACK

March 18 sees three-year high of single-day visitor arrivals: 96k P6

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NEUROSCIENCE

BUILDING BETTER BRAIN COLLABORATION ONLINE – THE DECADE-LONG HUMAN BRAIN PROJECT

LUCY XIAOLU WANG
UMASS AMHERST,
ANN-CHRISTIN KREYER
MAX PLANCK INSTITUTE

RECENT years have seen both impressive advances in computational technologies and neuroscience and increasing prevalence of mental disorders. These forces sparked the launch of brain science initiatives worldwide. In the past decade, a “brain race” between Europe, the U.S., Israel, Japan and China has taken off with the goal of understanding human brain function.

One of the earliest brain initiatives was the 10-year, 1 billion-euro (US\$1.33 billion in 2013) Human Brain Project, which launched in 2013 as a flagship science initiative of the European Commission's Future and Emerging Technologies program. The project initially sought to simulate the entire human brain in a supercomputer within a decade, continuing the work its founder, neuroscientist Henry Markram, started with his 2005 Blue Brain Project. Not only did it seek to digitize the brain, but research and laboratory work were also designed to be completely digital, with researchers distributed across Europe.

However, the project was rife with controversy among neuroscientists worldwide. It faced skepticism before it even started and gathered heated criticism and debate once funded. After over 800 neuroscientists worldwide signed an open letter calling for a revamp of the program, it was completely reorganized in 2015. From then on, its aim was to develop a European digital research infrastructure to advance brain science and create “brain-inspired information technology.”

Now, 10 years later, the project is coming to a close. It remains an open question whether it achieved its goals.

We are economists who study how digital infrastructure can help scientists collaborate in challenging times. Our recently published research found that while the Human Brain Project experienced major changes in its structure and goals, it was able to promote collaboration through its online forum.



EVOLVING RESEARCH FOCUSES

The project was composed of scientists from various disciplines, including neuroscience, computer science, physics, informatics and mathematics. More than 500 scientists and engineers at over 120 research institutions across Europe and beyond have engaged in HBP research activities.

Although many neuroscientists view brain network simulation as an important step to advance brain science, many others criticized the project's initial focus on computer simulations. Scientists argued that simulations will never be enough to explain the function of the entire brain without complementary experiments on animals or tissues. Some viewed the program as an IT project rather than one on neuroscience. Others worried that other important research areas would be neglected. Combined with perceived lack of transparency and mismatch between the size of its task, time frame and setup, the reorganization the open letter called for was inevitable.

After revamping, the project dropped its original goal of complete brain simulation to focus on advancing brain sciences with computational science.

The project also started hosting supercomputer-powered

online research platforms on the Collaboratory for researchers to virtually collaborate in 2016. This infrastructure enabled the development of advanced software and complex brain simulations by providing cloud-based platforms for collaboration and data storage, as well as data analytics, supercomputers and modeling tools.

In 2018, the platform host transitioned from the project to EBRAINS as an upgraded and permanent version powered by new E.U. neuroscience supercomputing centers. EBRAINS is intended to serve as the backbone for a pan-European online neuroscience research platform after the project ends. Through EBRAINS, the project's research data, models, tools and results will be made accessible for further research.

THE HBP ONLINE FORUM

To complement the research platforms, the Human Brain Project Forum was launched in July 2015 to facilitate informal collaboration and knowledge-sharing. Users discussed both project-related activities and broad neuroscience programming challenges on this public forum. All topics and discussions could be viewed freely online, and anyone could make an account to post a question or comment

on an existing thread. Opening the forum to the public was intended to facilitate the exchange of results and expertise with outside researchers to help achieve the project's ambitious goals.

We wanted to know if the forum succeeded in its goal of connecting researchers both within and beyond the project community. To answer this question, we examined patterns of user interaction and problem-solving on the forum from when it opened in July 2015 through March 2021. We measured user interaction by collecting data on all posted questions and replies, linked with available user information on the site or via public search. To analyze what factors facilitated collaborative problem-solving, we examined the solution status of the questions and users within each thread.

We found that the average interaction within each posted thread is comparable to Stack Overflow, a popular Q&A website for programmers. On average, each Human Brain Project forum thread received 3.7 replies compared with 1.47 replies per question on Stack Overflow. Despite a drop in usage during early 2020 at the start of the COVID-19 pandemic, forum use rose substantially in late 2020 and early 2021.

Questions about programming related to the project's core research areas gathered more atten-

tion, active discussion and faster resolution. While questions that attracted users from many countries are discussed more actively, they took longer to resolve. Problems with administrator support were solved faster overall. Patterns of online interaction did not significantly differ by project affiliation status, gender or seniority level.

Overall, the forum appeared to be an inclusive online community that fostered collaboration.

DIGITIZING THE LIFE SCIENCES

There is a need to partially digitize the traditionally more laboratory-based life sciences. The U.S. Department of Energy highlighted this need when it created the National Virtual Biotechnology Laboratory in 2020, a consortium of national laboratories that uses supercomputer facilities to help scientists coordinate a united response against the COVID-19 pandemic.

But digitization doesn't guarantee successful collaboration. While Europe's Human Brain Project began with one specific goal that soon fell apart with controversy and disagreement, the ongoing U.S. Brain Research Through Advancing Innovative Neurotechnologies Initiative had no single vision. Following a more traditional research approach, multiple teams work independently on various topics. The BRAIN Initiative had received over \$3 billion in funding by 2022 – three times the amount for the Human Brain Project.

While the long-term impact of the project may not be fully understood, the Human Brain Project Summit 2023 from March 28 to 31 is set to provide a venue for open discussion with the broader community on what the HBP has achieved. Institutional support for neuroscience research can yield tremendous returns, but it remains unclear how to best design scientific organizations and use digitization in the process. We believe studying the science of science research could help achieve the collaboration and shared goals these initiatives seek.

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Advertisement advertising@macaudailytimes.com

For subscription and general issues:

general@macaudailytimes.com | Printed at Welfare Printing Ltd

IAM facelifts Kun Iam promenade adding more attractions and facilities

RENATO MARQUES

THE Municipal Affairs Bureau (IAM) has concluded a "facelift" of the waterfront promenade connecting the Macao Science Center (MSC) to the Kun Iam Statue, adding more attractions for tourists and local residents as well as more convenience facilities.

Named "Star on Coast" the promenade that links the MSC to the Leisure Area of Kun Iam Statue Waterfront (opened to the public in May 2021) now has several leisure and educational spots as well as an added leisure facility for those who wish to enjoy some time outdoors, serving as a new venue for events or several kinds in partnership with the MSC, IAM officials announced yesterday in a press conference.

As well as some changes to the functional layout of the area, the Star of Coast includes now several seating areas, potted plants and flowers, and two food truck-style cafes, offering light foods, snacks, and drinks to the large number of people that have been visiting this area, namely since the opening of the Leisure Area of Kun Iam Statue Waterfront.

According to IAM statistics, some 800,000 people have visited the area since its opening under two years ago and as the figure is likely to grow now that the borders have reopened, additional facilities are needed to cater to all those enjoying the area.

As IAM noted, the purpose is to link the multiple landmarks in this area "to radiate to the public activity space nearby and create a synergetic effect."



The "Star on Coast" aims to be an integrated zone with multiple functions and elements, including children's play, leisure and sport, food and beverage, arts and culture,

and science popularisation, among others.

A further change made to the area was the addition of a children's bumper car to the Kun Iam Leisure Area, which had already commenced operations yesterday.

To kick off the activity of the new area, from March 25 (Saturday) to April 23 (Sunday), a series of activities are taking place at the "Star on Coast," including a collaboration activity between IAM, the Urban Planning and Construction Bureau of Guangdong-Macao In-Depth Cooperation Zone in Hengqin and the MSC on the theme of ecological conservation and scientific knowledge.

The activity includes an ecology-themed exhibition to introduce wetland ecosystems and information about ecological conservation, as well as several parent-child activities, stargazing, ecology workshops, and interactive games.

The "Star on Coast" also includes a new "Busking Point" from Cultural Affairs Bureau, where street performers can present their performances and shows to the public.

IFTM IN TOP 10 IN QS WORLD UNIVERSITY RANKINGS

The Macao Institute for Tourism Studies (IFTM) has been rated in the freshly-released QS World University Rankings by Subject 2023 as one of the top-10 higher education institutions globally for hospitality and leisure management studies. It is the first time a Macau higher education institution has ranked so highly. IFTM has been placed 10th in the world – a rise of 13 places year-on-year – in terms of higher education institutions offering programmes in hospitality and leisure management. The Institute's new top ranking in Asia for such education compares to its 3rd place in Asia in 2022.

HENGQIN TAKES THE LEAD IN GUANGDONG ON OFFSHORE DIGITAL RMB TAX PAYMENT

According to the taxation bureau of Guangdong-Macao In-depth Cooperation Zone in Hengqin, Hengqin has taken the lead in Guangdong on the offshore digital RMB tax payment. The tax authorities of the zone are also actively promoting the application of digital RMB tax payment among foreign-funded enterprises. In the pilot areas for digital RMB, individuals only need to register and log in to their digital RMB accounts using their mainland mobile phone numbers and make tax payments. For corporate taxpayers, they can pay taxes and fees by simply opening a digital RMB wallet at an online bank and logging on to the e-tax bureau to sign a tripartite agreement authorising the online transfer of taxes (fees).

TICKETS FOR ARTS FESTIVAL ON SALE FROM SUNDAY

Tickets for the 33rd Macao Arts Festival (MAF), themed "The Long Artistic Journey," will be on sale from Sunday. Featuring 20 selected programmes covering theatre, opera, dance, music and the visual arts, the event will be held from April 28 to May 28. This year, the MAF will commence with the Rite of Spring by renowned Chinese dancer Yang Liping, who seeks to make artistic breakthroughs by combining inspiration from East and West. In On Substance of Time, dancers from the Portuguese Contemporary Dance Company make life sparkle through their bodies and movements.

EXTENSION OF COASTAL PROMENADE LINKING MACAO SCIENCE CENTER TO BARRA IN DESIGN STAGE

THE next phase of the project that aims to create a coastal promenade linking the Macao Science Center to Barra, passing through the Macau Tower, is currently undergoing its design stage, namely the section that links the Kun Iam Statue to the Macau Tower, the Member of the Administration Board of the Municipal Affairs Bureau (IAM), Isabel Celeste Jorge said in response to a media inquiry on the sidelines of the press conference that presented the "Star on Coast" area.

Without disclosing any further details of the project, the official noted that a final proposal would be presented by the end of this year.

The topic of this section of the promenade has been raised on several occasions after being first presented during the first policy address by the government of Ho Iat Seng.

In late November 2022, during a meeting of IAM's Municipal Affairs Advisory Committee,

Lo Chi Kin, vice president of the IAM's Administration Committee said that the design for the promenade section was ready but could only be unveiled this year, the same year when construction should start, being partially complete by 2024 and fully complete by 2025.

Taking into account the information announced yesterday by Jorge, the project seems to have been delayed, with the official saying that the final proposal will only be made at the end of this year, that is, a potential construction start would necessarily be postponed to 2024.

The same municipal affairs official said that the promenade will include facilities such as ball grounds, a skateboarding park, and a cycling track, among others. **RM**

Police call for witnesses in fatal car-motorbike accident

WITNESSES of a fatal traffic accident that occurred late Mar. 22 are encouraged to come forward, the Public Security Police Force (PSP) has said in a statement.

The accident took place at about 11:32pm

on said date at Rotunda do Estádio in Taipa. The motor car involved was driving in the roundabout and crashed into a motorcycle at the intersection with Avenida Olímpica. The two riders on the motorcycle were severely

injured and were immediately taken to the hospital. One rider was found in a coma at the scene. The driver of the motorcycle was pronounced dead yesterday morning.

The victim who passed away was 21 years

old and the injured passenger is 22. They are both Filipino Macau residents.

Meanwhile, the driver of the motor car, which bears the logo of a 'fetching' company, passed an on-site breathalyzer test and suffered minor injuries, but declined to be taken to the hospital.

The motor car had no passenger.

'Fetching' companies provide pick-up and

transport services to persons after they have been out clubbing or to people after they have consumed alcohol.

As per pictures released, the motor car went atop a concrete road separator at the scene. The windshield was cracked and its front was badly damaged.

The PSP encourage witnesses to provide information on the accident via the phone number 2837 4214. **AL**

CIVIL SERVANTS PENSION FUND NET WORTH DROPPED MOP1.6B IN 2022

RENATO MARQUES

THE Civil Servants Pension Fund has accumulated losses in 2022 accounting for a drop in the net worth of the Fund by 1.57 billion patacas to just 26.14 billion patacas, results from the financial balance of the fund in 2022 published in the government official gazette noted.

Contributing most significantly to the poor result of the Fund were the investments made in the stock market, accounting for a loss amounting to 3.29 billion patacas.

This was the largest loss recorded by the Fund since its establishment in 2007.

Among the major losses were the investments in the International Equity Investment Fund: "Schroder ISF — Global Equity Alpha C Acc," accountable for a loss amounting to 1.75 billion patacas. Also dropping significantly was the "iShares Deve-



loped World Index Fund (IE) — Institutional Accumulating Class," which also lost some 1.06 billion patacas over the course of last year.

In 2021, the two previously mentioned investment funds had earned almost 1.8 billion patacas.

Dropping already since 2021 was the investment in

the "Global Bond Fund (Institutional Class)," which in 2021 had lost some 46 million patacas and in 2022 lost over 605 million patacas.

On the gains side, the investments in "Bank Deposits Portfolio" earned almost 122 million patacas.

The fund total net worth losses were partially offset

by the injection of new contributions from the civil servants, as well as from the government into the Fund over 2022.

In 2021, although the market situation was also not considered ideal, the Civil Servants Pension Fund accumulated a positive net worth of 4.6 billion patacas.

EMPLOYMENT FOR LOCALS A PRIORITY: CE

THE government will take effective action to ensure local people receive priority for employment and to secure gaming employees' stable careers following the awarding of licenses to the casino operators, Chief Executive (CE) Ho Iat Seng has said. He also stated that in governmental administration, the improvement of livelihood is always the main objective.

The CE was attending the inauguration ceremony of the 36th committee of the Macau Federation of Trade Unions. He gave a speech on the ceremony, saying that the government would continue to improve labor law and policies, strengthen the implementation of occupational safety and health, and guarantee the legal rights and interests of employees to build a healthy and safe working environment for workers.

Career training will also be enhanced, according to the CE, to encourage workers to improve their quality and competence to achieve a horizontal and upward flow of labor.

Looking forward to the new year, the CE said that with the implementation of the "1+4" development scheme, the construction of the Greater Bay Area and the Guangdong-Macao In-Depth Cooperation Zone, and the execution of China's policy in support of Macau's development, a new development opportunity for Macau is coming.

He expressed hope that the Macau Federation of Trade Unions will remain focussed on the big picture, unite Macau workers from all industries, and make continuous contributions to a better home.

AD

Tickets for the Macao Arts Festival will be on sale through the Macau Ticketing Network outlets, telephone and online booking from 10am on 26 March (Sunday).



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Kiang Wu nursing school heads confident in graduates' opportunities

ANTHONY LAM

WITH more medical facilities to open in the future, there will be more opportunities for graduates of the private Kiang Wu Nursing College, its management said yesterday.

At a campus event, Lau Veng Seng, chair of the College Council, was asked about the cooperation between the college and the future Islands Hospital Complex, a public medical facility. The college is located adjacent to the complex.

In response, Lau emphasized his confidence in the quality of education provided by the college as well as the capacities of its graduates. He added that, provided qualities are retained, with more medical facilities, graduates of the college will see more opportunities. There was no confirmation of a deal confirmed with the government to date.

In addition, he reiterated that graduates of the college, over the years, had served at medical facilities around the world, "which is a



ANTHONY LAM

recognition of our quality." He pledged that the college would constantly explore new opportunities for its graduates.

Having moved last August and 2.3-fold larger than the old campus, the Cotai campus of the college will need more students and thus more teachers. On the difficulty of hiring sufficient teaching staff, Van Iat Kio, president of the college, said that teaching staff recruitment is continuously conducted, "especially in compliance with the college's decade plan for

2020-2030." Van stressed that the college would strive hard to recruit enough teachers to meet growing numbers of students, while providing constant training to existing staff.

Meanwhile, when asked about the difficulty of recruiting students, the president revealed that in recent years, the number of applicants having graduated had been growing, while emphasizing the dropping number of high school graduates. With this said, a greater proportion of the working popu-

lation have gone back to school "probably because they saw better career prospects," according to Van.

Yesterday, the college opened Life Journey Experience Pavilion at the Cotai campus. The facility was built under sponsorship by the Wynn Care Foundation.

As Lau explained, the facility was strategized to educate people about life and its challenges. The pavilion breaks life down into five stages, namely embarking, flourishing, blossoming, glowing and

homecoming, covering the life stages of conception, childhood, adulthood, aging and death.

Lau said that the facility will help people prepare for different stages of life and hopefully help them ease possible anxiety.

Equipment includes an electric stimulation machine that offers an experience of threes. The machine has gained a certain level of popularity outside of Macau and it is one of a few chances to experience it in Macau.

A harness with a 7kg sandbag attached is also available for participants to use to simulate the weight of pregnancy.

The pavilion will temporarily be open to the college's students but will ultimately become accessible to all.

This Saturday will see the official opening of the campus. An open day will be held as part of the program, with members of the public receiving the opportunity to experience the facilities at the pavilion.

This year, the college celebrates its centenary.

AD

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LOCAL STUDENT BREAKS RECORD FOR MOST PULL UPS IN A MINUTE

Cheang Wai Hun, a student from the Faculty of Health Sciences and Physical Education of the Macau Polytechnic University, has successfully broken the Guinness World Record of "one-armed pull-ups in one minute." Cheang successfully broke the Guinness World Record with 21 one-handed pull-ups in one minute, three more than the previous world record of 18, and successfully broke through the 20-repetition marker that is considered extremely challenging. Cheang said that successfully breaking the world record was an important life achievement, and that he would continue to work hard to continue to break records in the future.

THUNDERSTORMS LIKELY OVER WEEKEND

A trough of low pressure is expected to affect the southern coast of China in the coming few days, the weather bureau warned. There will be increasing showers and thunderstorms in the city and showers will become more frequent, with the temperature to drop slightly from Saturday to Sunday, the Meteorological and Geophysical Bureau (SMG) advised. The weather will be cool and cloudy with persistent rain early next week.

TUBERCULOSIS CASES IN MACAU ON THE DECLINE

The incidence rate of tuberculosis in Macau has continued to decline in the past 20 years, from 109.1 per 100,000 population in 1998 to 44.4 per 100,000 population in 2022, a decrease of 59.3%, with an annual decline rate of about 4%. According to the Health Bureau, the success rate of tuberculosis treatment in Macau has been maintained at a relatively high level. In the past 20 years, the treatment success rate has averaged 94.4%, far exceeding the World Health Organization's requirement of 85%. The local multi-drug resistance rate is on average 2.1%.

150,000 PEOPLE USING THE 5G NETWORK IN MACAU

150,000 people in Macau are using the 5G network, according to Lau Wai Meng, director of the Post and Telecommunications Bureau (CTT). Regarding some brands of phones that require licenses to use a 5G service, she believes that licenses will be granted soon. Lau believes that the 5G network can satisfy the needs of users as it is cheaper than 4G, and telecom operators have also promoted different prices according to different clients. The basic TV channels will be adjusted next Monday (March 27), and citizens should rescan their channels. Lau said that some TV antennas will be affected because a channel must rescan for a 5G connection.

TOURISM

MAR. 18 SEES THREE-YEAR HIGH OF SINGLE-DAY VISITOR ARRIVAL

ANTHONY LAM

LAST Saturday, the city saw its highest count of tourist arrivals in three years at 96,011, the Macao Government Tourism Office (MGTO) announced in a statement.

The first 22 days of March, meanwhile, achieved an average count of 65,000 per day, which was 13.4% more than the daily average in February.

In the first two months of the year, the city received over 2.99 million visitors. Breaking down the figure, 1.99 million came from mainland China, 880,000 from Hong Kong, 41,000 from Taiwan and the rest from other parts of the world.

The MGTO described this as "an implication of the international source market reviving in Macau."

Speaking about hotel occupancy, the MGTO revealed that there was a 74% occupancy rate recorded in January and February, equating to a 27.9%



year-over-year increase.

At an event held yesterday, Chan Weng Hong, director of the Civil Aviation Authority of Macao, revealed that the local airport now operates flights to 43 destinations, which is 60% of pre-Covid volumes. Among these destinations, 27 are within the Greater China Region and 16 in outside of the region, which equal 70% and 50% of pre-Covid levels.

Chan added that there will be 28 airlines serving the city from Mar. 26, which is 70% of pre-Covid levels. The number of flights has only return to half of the pre-Covid number, but the number will reach 480 per week by the end of this month.

At the same occasion, Eric Fong, marketing director at the Macau International Airport Co. Ltd., added that amid the growing number of flights,

incoming Southeast Asian airlines are applying for rights to serve the city. Some of them are planning to serve destinations such as Maldives and Palau. The authority and the airlines are striving to settle details by the third quarter.

Currently, the airport serves about 9,000 to 10,000 passengers per day, which equates to 40% of pre-Covid levels, Fong added.

TOURISM GROUP HEAD REITERATES IMPORTANCE OF TOURISTS STAYING LONGER

ANTHONY LAM

THE head of the tourism group, Travel Industry Council of Macau, has restated the importance of enticing tourists to stay longer in Macau, amid the gradual climb in tourist arrivals.

The tourism industry will work harder to increase the lengths of tourists' stays by organizing more activities, attracting them to

spend more, generate energy in the community and promote multifaceted development in Macau, Andy Wu, president of the Travel Industry Council of Macau, told local media outlet Exmoo.

Wu pointed out that after normal travel resumed, the city's tourism recovery was faster than expected by the industry. He added that most tourists visited Macau as indi-

viduals rather than in group tours, with many coming from Guangdong and Fujian provinces.

In response to claims that border clearance and visa issuance entities will share information, Wu pointed out that similar systems had been in place and "become mature." The priority now is to clarify the details of the system to boost incentives to visit Macau.

In addition to the local government's effort to entice foreign tourists, the Chinese Ministry of Foreign Affairs has also disclosed the possibility of waiving visa requirements for foreign group tours from Macau and Hong Kong entering Guangdong. Commenting on the implication of local travel agencies organizing Guangdong tours for local foreigners, Wu said that he hoped

that authorities from both sides of the border could clarify these plans shortly and keep the tourism industry in the loop.

Wu pointed out that most local resident travelers are on individual travel plans, with most popular destinations being Southeast Asian countries, Japan and South Korea. He believed that the tourism industry will benefit from both outbound and inbound businesses, especially with Air Macau resuming flights to a greater number of destinations.

GBA

BILATERAL TRADE SURGES ABOUT 70% BETWEEN MACAU AND GUANGZHOU

STAFF REPORTER

DESPITE the Covid-19 outbreak in 2022, the volume of bilateral trade between Macau and Guangzhou has surged by approximately 70%, with a total import and export volume of over RMB3.7 trillion,

said Chen Yanchuan, the deputy director of the Bureau of Commerce of Guangzhou, in his speech on the Macau branch of the ninth Guangzhou Annual Investment Conference held yesterday.

He said that Macau has invested in 939 en-

terprises in Guangzhou with a real investment of USD867 million, while Guangzhou has invested in the establishment of 54 enterprises in Macau with an agreed investment of USD445 million.

During an interview, Duan Jinglun, vice president and chief strategy

officer of Macao Juvenile Venture International, stated that Macau's capital should be exported to the Greater Bay Area. He suggested that Macau can support the outstanding small- and medium-sized enterprises in Huangpu, Nansha, Shenzhen, and Dongguan in Guangdong,

which lack funds, to build a Macau enterprise cluster by leveraging Macau's rich capital and its industrial ties, as only a small proportion of Macau's capital is invested in science and technology innovation.

Five cooperation projects were signed at the conference, including the Guangzhou-Macau intellectual property innovation service centre and the Greater Bay Area green and sustainable finance strategic cooperation.

MACAU'S LEADING NEWSPAPER

EDMUNDS

THE HOTTEST ELECTRIC CARS TO CHECK OUT IN 2023

MICHAEL CANTU

ELECTRIC vehicles, or EVs, had their best-selling year in 2022. Their market share surpassed 5% according to Edmunds data, which is nearly double than 2021. In 2023, EV sales should continue to soar. But more importantly for consumers, there will also be a larger selection of models to choose from, including electric sedans, SUVs and luxury models. The experts at Edmunds choose five of the most intriguing new EVs, sorted by price, rolling into dealerships this year.

2024 CHEVROLET EQUINOX EV

Chevrolet will launch two electric SUVs with familiar names: the Blazer EV and the Equinox EV. Of the two, the smaller Equinox could be the more significant simply by virtue of its price; Chevrolet estimates it will start around \$30,000. That undercuts all of its rivals and is not much more than the gas-powered Equinox, which has nothing in common but size.

For that low price, the Equinox EV provides an estimated 250 miles of range, which should be suitable for many EV shoppers. Chevy will also offer a larger battery pack that gets about 300 miles and a more robust 290-horsepower powertrain with all-wheel drive. If you enjoy technology, then you'll be pleased to know that the Equinox EV will offer an optional massive 17.7-inch center touchscreen display. You can also add Super Cruise, General Motors' hands-free highway driving assist system.

Estimated starting price: \$30,000
Launch date: fall 2023

2023 NISSAN ARIYA

Many are familiar with the Nissan Leaf, one of the first mass-produced electric vehicles. Now Nissan is adding

to its portfolio with the Ariya. It's a compact electric SUV that's about the size of the electric Ford Mustang Mach-E and Volkswagen ID.4.

The Ariya's lineup will start out with an unremarkable range of 216 miles on a single charge. Fortunately, there's a larger battery pack that boasts more than 300 miles of range and produces up to 389 horsepower with all-wheel drive. Inside, you'll be greeted by a stylish interior and many technology features, including dual 12.3-inch screens, a head-up display and Nissan's ProPilot Assist system, which helps make highway driving easier.

Starting price: \$44,485 Launch date: on sale now

2023 HYUNDAI IONIQ 6

The Ioniq 6 will undoubtedly stand out from everything else on the road when it hits the streets later this year. It's an electric sedan from Hyundai that sports a futuristic, low-slung design. Unlike most electric vehicles that are SUVs, the Ioniq 6 is one of the few non-luxury electric sedans that will compete with the Tesla Model 3.

It's closely related to the Ioniq 5 SUV, sharing most of its componentry. When released, the Ioniq 6 will offer a 225-horsepower rear-wheel-drive model that has an outstanding estimated driving range of up to 361 miles. The more powerful 320-horsepower all-wheel-drive model is rated at 316 miles. Compatibility with the most powerful DC fast-charging stations, for superquick charging, will be another draw for this upcoming EV.

Starting price: \$42,715 Launch date: spring 2023

2023 MERCEDES EQE SUV

The EQE SUV is one of Mercedes' latest all-electric models. It's based on Mercedes' EQE sedan and is about

the size of the gas-powered GLE SUV. The EQE SUV is smaller than the EQS SUV, and when it hits dealerships, it will compete with the Audi e-tron and BMW iX.

Driving range estimates have yet to be released, but we expect the most efficient EQE 350+ model to have a range of more than 300 miles. The EQE will also offer a more powerful 536-horsepower EQE 500 model, and a 617-horsepower AMG performance model down the line. As with the EQS models, the EQE will offer Mercedes' massive Hyperscreen, which consists of three screens spanning the width of the dashboard.

Estimated starting price: \$79,050
Launch date: spring 2023

2023 BMW I7

The large and luxurious BMW i7 is the all-electric equivalent to the completely redesigned 7 Series sedan. The brand's most expensive electric car goes toe-to-toe with its Mercedes equivalent, the EQS sedan, and the Tesla Model S.

The i7's estimated driving range of 296-318 miles is less than most of its rivals but more than the Porsche Taycan. If that sounds disappointing, don't worry — the BMW packs a potent 536-horsepower electric powertrain and offers very impressive tech features such as the optional 31.3-inch screen for rear passengers that slides down from the ceiling and power front and rear doors that fully open and close with a push of a button.

Starting price: \$120,295 Launch date: on sale now

EDMUNDS SAYS: Electric vehicles will come in all shapes and sizes in 2023, from stylish sedans to family SUVs and luxurious cruisers. If you're considering an EV, 2023 will be the best year yet to buy one. **MDT/EDMUNDS**

AP PHOTOS



Chevrolet Equinox EV



Nissan Ariya



Hyundai Ioniq 6



Mercedes EQE SUV



BMW i7

CORPORATE BITS

Sands China partners with Air Macau to launch privileges for visitors from Singapore



Sands China Ltd., in partnership with Air Macau, has launched a hotel package and a series of benefits aimed

at Singaporean and regional visitors to celebrate the inauguration of the airline's Macau-Singapore route. The

campaign consolidates the company's partnership with Air Macau.

Wilfred Wong, president of Sands China Ltd., said: "We are delighted to partner with Air Macau and present a series of exclusive benefits to guests from Singapore, igniting their interest in Macau as a unique regional destination."

"With Air Macau's newly inaugurated route to Singapore, guests from the Lion City can travel to Macau conveniently and indulge in the diverse offerings available at Sands Resorts Macao. This collaboration demonstrates Sands China's continuing efforts to diversify visitor source markets geared toward tourism and economic revival," he added.

Melco receives accolades in Asia Gaming Awards



Melco Resorts & Entertainment has been honored by Asia's premier gaming awards, Asia Gaming Awards 2023, for the achievements of Best Responsible Gaming Program and Outstanding Contribution in Corporate Social Responsibility (CSR). The ac-

colades recognize the efficacy of Melco's responsible gaming (RG) initiatives and commitment to developing and maintaining a culture of RG in every jurisdiction of operation. Lawrence Ho, chairman & CEO, said, "It is an honor to be recognized by Asia

Gaming Awards for Melco's commitment to the community through our continued and proactive efforts in the areas of CSR and RG."

"We look forward to further promoting and instilling a culture of RG within the company and the community through our three-pronged strategy that includes technology and process, community engagement and colleague education," he added.

In 2021, City of Dreams, Studio City and Altira Macau became the first organizations in Macau to achieve RG Check accreditation by the prestigious international third-party Responsible Gambling Council.

EVERGRANDE HEAVILY INDEBTED DEVELOPER PROPOSES RESTRUCTURING

A Chinese real estate developer whose struggle to manage more than \$300 billion in debt rattled global financial markets announced a long-awaited plan yesterday to restructure what it owes to foreign bondholders.

The Evergrande Group, the global real estate industry's most heavily indebted company, ran short of cash after Beijing tightened controls on corporate debt the ruling Communist Party worries is dangerously high. Some other Chinese developers collapsed, leaving half-finished apartment blocks standing empty.

Evergrande's struggle prompted fears about possible shockwaves for the global financial system. The Chinese central bank tried to reassure investors, saying its problems could be controlled and were unlikely to spill over.

A deputy central bank governor, Pan Gongsheng, said this month the real estate industry finally was recovering following a wave of defaults. Pan said financing conditions for healthy developers had "improved significantly."

Evergrande's plan would cover foreign bondholders who are owed about \$20 billion. They would receive new bonds and other debt linked to two Evergrande subsidiaries that make electric cars and manage real estate. It wasn't clear how much bondholders might lose compared with a full payout under the original terms.

The proposed terms are a "substantial positive milestone in achieving the restructuring" and represent "significant progress," the company said in a statement through the Hong Kong stock exchange. It said investors would be asked for approval by the end of March.

The announcement comes at a time when Chinese leaders are trying to revive economic growth that fell to 3% last year, its second-lowest level since the 1970s. The ruling party set an official growth target of "around 5.5%" for this year.

Chinese regulators stepped in to supervise Evergrande's debt restructuring, but economists said they rejected a bailout to avoid sending the wrong message to companies about the need to reduce their debts.

Foreign creditors were left guessing whether they would receive anything after the company missed two earlier deadlines to announce repayment terms.

China's economic growth slid in mid-2021 after Evergrande and other heavily indebted developers were blocked from borrowing more money. That added to disruption from anti-virus controls.

Local governments took over some unfinished projects to make sure families got apartments that already were paid for.

Evergrande reported 2.3 trillion yuan (\$330 billion) in assets, or more than its 2.1 trillion yuan (\$305 billion) in debt to banks and bondholders. But the company said it was struggling to convert that into cash to repay lenders. **MDT/AP**

AP PHOTO



In this photo provided by the U.S. Navy, the Arleigh Burke-class guided-missile destroyer USS Milius steams in the Philippine Sea, on March 13

SOUTH CHINA SEA

CHINA CLAIMS AMERICAN DESTROYER ENTERED ITS WATERS, US DENIES

DAVID RISING, BANGKOK

COL. Tian Junli, a spokesman for China's Southern Theatre Command, said yesterday that the Chinese navy had followed and monitored the USS Milius after it "illegally entered China's Xisha territorial waters without approval from the Chinese government, undermining peace and stability in the South China Sea."

He said that the Chinese navy and air force then forced away "the U.S. warship in accordance with the law."

"The theatre troops will maintain a state of high alert at all times and take all necessary measures to resolutely safeguard national sovereignty, se-

curity as well as peace and stability in the South China Sea," he said.

However, the United States denied Chinese claims yesterday that its military had driven away an American guided-missile destroyer from operating around disputed islands in the South China Sea, in an incident that comes as tensions in the region between the two powers continue to rise.

The U.S. Navy's 7th Fleet said that a statement from China's Southern Theatre Command that it had forced the USS Milius away from waters around the Paracel Islands — called Xisha by China — was "false."

"USS Milius is conducting

routine operations in the South China Sea and was not expelled," said Lt. j.g. Luka Bakic in response to a query from The Associated Press.

"The United States will continue to fly, sail and operate wherever international law allows," Bakic added.

Bakic would not comment on whether the ship had been operating in immediate proximity of the Paracel Islands, which are in the South China Sea a few hundred kilometers off the coast of Vietnam and the Chinese province of Hainan, or whether there had been any sort of a confrontation.

China's Paracel Islands are also claimed by Taiwan and

Vietnam.

The incident comes amid growing tensions between China and the United States in the region, as Washington pushes back at Beijing's growingly assertive posture in the South China Sea and elsewhere.

China claims ownership over virtually the entire strategic waterway, through which around \$5 trillion in global trade transits each year and which holds highly valuable fish stocks and undersea mineral resources.

The Philippines, Brunei, Malaysia, Vietnam and Taiwan also have competing claims.

The U.S. itself has no claims to the waters, but has deployed Navy and Air Force assets to patrol the waterway for decades and says freedom of navigation and overflight is in the American national interest.

China has frequently responded angrily, accusing the U.S. of meddling in Asian affairs and demanding it leave the region where it has had a naval presence for more than a century. **MDT/AP**

ESPIONAGE

CANADA LAWMAKER QUILTS TRUDEAU'S PARTY AMID CHINESE ALLEGATIONS

A lawmaker said yesterday [Macau time] that he is stepping down from Prime Minister Justin Trudeau's Liberal party after a media report raised questions about his dealings with China, a claim that comes amid an investigation into allegations of Chinese meddling in Canada's elections.

Member of Parliament Han Dong said the

report quoting anonymous sources was an attack on his reputation and his loyalty to Canada. He said he will leave the Liberals and sit in Parliament as an independent lawmaker to avoid causing problems for the party.

Global News, citing unidentified security sources, published a report Wednesday alleging Dong suggested to

China's consul general in Toronto in 2021 that the opposition Conservative party would benefit if Beijing released two Canadians accused of espionage. Global did not give any direct quotes from the purported conversation.

Canadians Michael Kovrig, a former diplomat, and Michael Spavor, an entrepreneur, were arrested in China in

December 2018 in what was widely seen as an attempt to pressure Canada into releasing Meng Wanzhou, the chief financial officer of Chinese tech giant Huawei Technologies. She was arrested in Vancouver at the request of U.S. authorities. China, the U.S. and Canada completed a prisoner swap just over two years later.

Dong, who has re-

presented a Parliament district in Toronto since 2019, told Global News that he did speak with the diplomat but disputed how the conversation was characterized.

Dong gave a tearful party resignation speech in Parliament yesterday.

"Let me be clear: What has been reported is false, and I will defend myself against this absolutely untrue claim," he said. Dong said he wanted to "assure Mr. Michael Spavor and Mr. Michael Kovrig and their families that I did nothing to cause them any harm." **MDT/AP**

DIPLOMACY

China, Philippines assess ties amid escalating sea disputes

JIM GOMEZ, MANILA

SENIOR Chinese and Filipino diplomats met in Manila yesterday to review their relations amid thorny issues, including Beijing's alarm over a Philippine decision to allow the U.S. military to expand its presence to a northern region facing the Taiwan Strait and escalating spats in the disputed South China Sea.

Chinese Vice Foreign Minister Sun Weidong and Philippine Foreign Undersecretary Theresa Lazaro led the talks aimed at assessing overall relations. The discussions would focus on the long-seething territorial spats in the disputed waterway on Friday, the Department of Foreign Affairs in Manila said.

The talks opened with diplomatic pleasantries and handshakes in front of the media without any mention of the sensitive issue. But during the closed-door meeting, the Chinese delegation expressed their strong opposition to the U.S. military presence in the Philippines, a Filipino official told The Associated Press without elaborating.

The official, who attended the meeting, spoke on condition of anonymity for lack of authority to discuss what transpired in the talks.

The back-to-back meetings are the first under President Ferdinand Marcos Jr., who took office in June last year. He met Chinese President Xi Jinping in a state visit to Beijing in January where both agreed to expand ties, pursue talks on potential joint oil and gas explorations and manage territorial disputes amicably.

But the territorial conflicts have persisted as a major irritant in relations early in the six-year term of Marcos, whose administration has filed at least 77 of more than 200 diplomatic protests by the Philippines against China's increasingly assertive actions in the disputed waters since last year alone.

That included a Feb. 6 incident when a Chinese coast guard ship aimed a military-grade laser that briefly blinded some crew mem-



The Philippines-China Foreign Ministry consultation meeting at a hotel in Manila, yesterday

bers of a Philippine patrol vessel off a disputed shoal. Marcos summoned the Chinese ambassador to Manila to express concern over the incident, but Beijing said the Philippine vessel intruded into Chinese territorial waters and its coast guard used a harmless laser gadget to monitor the vessel's movement.

Early last month, the Marcos administration announced it would allow rotating batches of American forces to indefinitely station in four more Philippine military camps. Those are in addition to five local bases earlier designated under a 2014 defense pact between the longtime treaty allies.

Marcos said Wednesday the four new military sites would include areas in the northern Philippines. That location has infuriated Chinese officials because it would provide U.S. forces a staging ground close to southern China and Taiwan.

The Americans would also have access to military areas on the western Philippine island province of Palawan, Marcos said, adding that the U.S. military presence under the 2014 Enhanced Defense Cooperation Agree-

ment was aimed at boosting coastal defense.

Palawan faces the South China Sea, a key passage for global trade that Beijing claims virtually in its entirety but a United Nations-backed arbitration tribunal ruled in 2016 that historical claim had no legal basis under the 1982 U.N. Convention on the Law of the Seas.

China had dismissed the ruling, which Washington and other Western governments recognize, and continues to defy it.

When asked to react to the Philippine decision, Chinese Foreign Ministry spokesperson Wang Wenbin told a news briefing in Beijing on Wednesday that defense cooperation between countries "needs to be conducive to regional peace and stability and not targeted at or harmful to the interests of any third party."

Wang warned countries in the region "to remain vigilant and avoid being coerced or used by the U.S." without naming the Philippines.

A recent statement issued by the Chinese Embassy in Manila was more blunt and warned that the Manila government's security cooperation with Washington "will

drag the Philippines into the abyss of geopolitical strife and damage its economic development at the end of the day."

The Biden administration has been strengthening an arc of military alliances in the Indo-Pacific to better counter China, including in any future confrontation over Taiwan. The U.S. moves dovetail with Philippine efforts to shore up its territorial defense amid its disputes with China in the South China Sea.

Two senior Filipino officials told The AP that the Philippine government would extend the Enhanced Defense Cooperation Agreement, which allows the temporary presence of U.S. forces and their defense equipment in the country. The Philippine Constitution prohibits the permanent basing of foreign troops in the country and their involvement in local combat.

The agreement, signed in 2014, would initially be effective for 10 years and would remain in force automatically unless terminated by either side with a one-year advance written notice.

The two officials spoke to the AP on condition of anonymity because they lack authority to discuss the issue publicly. MDT/AP

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JAPAN

SOUTH UNIFICATION MINISTER IN TOKYO TO DISCUSS THE NORTH

JAPAN and South Korea almost simultaneously dropped their export claims against each other in the latest sign of improving ties.

Japan's Ministry of Economy, Trade and Industry announced that effective yesterday the country would lift export controls of three key semi-conductor-related materials imposed in 2019 against South Korea, while Seoul said it would drop its complaint with the World Trade Organization over the issue.

The two sides had agreed to the plan as part of their recent effort to improve ties and the announcement came a week after their leaders agreed to work past their troubled history and mend ties so they can better respond together to growing regional threats.

The announcement came hours after South Korea's unification minister and senior Japanese government officials reaffirmed their close cooperation in response to North Korea's escalating missile threats at a rare meeting.

Kwon Youngse is in Tokyo for talks with Japanese ministers and top governing party officials,



S.Korean Unification Minister Kwon Youngse (left) and Japanese Foreign Minister Yoshimasa Hayashi in Tokyo, yesterday

becoming the first unification minister to do so in 18 years. His trip comes on the heels of South Korean President Yoon Suk Yeol's summit with Japanese Prime Minister Fumio Kishida last week, when they agreed to resume regular visits and launch high-level talks on security, trade and other issues.

Kwon and Japanese Foreign Minister Yoshimasa Hayashi agreed that North Korea's repeated ballistic missile firings, which have occurred at an unprecedented pace, are a "serious and pressing threat to regional security and a clear and grave challenge to international society," according to a Foreign Ministry statement.

The two ministers confirmed their close cooperation in response to North Korea's nuclear and missile threats, the ministry said.

At the outset of the talks, Hayashi said last week's summit was "a great success" and praised Yoon's leadership toward improving bilateral relations. Hayashi also said he was "delighted to meet with Minister Kwon without delay."

Kwon, in response, said the process of improving ties has just begun and that he believes further efforts by the two governments can help bolster their healthy relations.

He said North Korea's nuclear and human rights issues represent a problem not only for South Korea but also for the international community. He said it is also necessary for his country to strengthen ties with Japan to tackle those issues.

South Korea and Japan have deep economic and cultural ties and are both key U.S. allies. But their relations have often faltered due to disputes stemming from Japan's 1910-45 colonial rule of

the Korean Peninsula.

After long negotiations with Japan, the South Korean government earlier this month announced plans to use local funds to resolve a compensation dispute over wartime Korean forced labor, leading to the first full summit between the two countries' leaders in 12 years.

The latest row started in late 2018, spilling over to defense and trade ties between the two sides.

In 2019, Japan's government tightened export controls on three materials to South Korea — fluorinated polyimide, hydrogen fluoride and resists — key materials used in the production of semiconductors. The two countries are also discussing restoring each other's trade status.

The South Korean trade ministry also said it plans to revise government export regulations to restore Japan's status as a favored trade destination for the export of "strategic" materials that can be used for both civilian and military purposes.

The South Korean ministry said it will continue to engage in broader talks with its Japanese counterparts to discuss both countries restoring their "white lists" of nations enjoying minimum trade restrictions, after Tokyo and Seoul downgraded each other's trade status during the 2019 dispute. MDT/AP

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AUSTRALIA

Canberra sets wording of Indigenous Voice referendum

ROD MCGUIRK, CANBERRA

THE Australian government yesterday released the wording of a referendum question that promises the nation's Indigenous population a greater say on policies that affect their lives.

Australians are expected to vote sometime between October and December on a constitutional amendment that would enshrine a new body called the Aboriginal and Torres Strait Islander Voice. The Voice would be an elected group charged with advocating Indigenous interests, but would not have a vote on laws.

An emotional Prime Minister Anthony Albanese said the body was needed to overcome Indigenous disadvantage.

"We urgently need better outcomes because it's not good enough where we're at in 2023," Albanese told reporters.

The Voice was originally proposed by a group of Aboriginal and Torres Strait Islander advocates in 2017.

Megan Davies, an Indigenous lawyer who consulted with grassroots communities over years to develop the Voice proposal, described the decision on the referendum question as a historic day.

"When we ran the dialogues all over Australia, our people spoke about not being listened to and not being heard. They spoke about powerlessness and voicelessness," Davies said.

"This prime minister, this government, has listened respectfully, genuinely, authentically," she added.



Australian Prime Minister Anthony Albanese, at the left podium, is surrounded by members of the First Nations Referendum Working Group during a press conference at Parliament House in Canberra

Indigenous Australians from the Torres Strait archipelago, off the northeast coast, are culturally distinct from the mainland Aboriginal population. The two peoples account for 3.2% of the Australian population, and are the nation's most disadvantaged ethnic group.

"On every measure, there is a gap between the lives of Aboriginal and Torres Strait Islander peoples and the national average," Albanese said.

"A 10-year gap in life expectancy, a suicide rate twice as high, tragic levels of child mortality and disease, a massive overrepresentation in the prison population and deaths in custody, in children sent to out-of-home care," he said.

"And this is not because of a shortage of goodwill or good intentions on any side of politics and it's not because of a lack of funds. It's because government-

ts have spent decades trying to impose solutions from Canberra rather than consulting with communities," he added.

The wording of the referendum question that the Cabinet signed off is similar to words proposed by Albanese last year.

The question will be: "A proposed law: To alter the constitution to recognize the First Peoples of Australia by establishing an Aboriginal and Torres Strait Islander Voice. Do you approve this proposed alteration?"

If the referendum succeeds, the constitution would state that the "Voice may make representations" to the Parliament and government "on matters relating to Aboriginal and Torres Strait Islander peoples."

Most details of the Voice's makeup and function would be left to Parliament.

Opinion polls suggest most

Australians support the Voice concept, which Albanese announced was a major priority of his center-left Labor Party government during his election night victory speech in May last year. But deep divisions remain across Australian society.

Opposition leader Peter Dutton said his conservative Liberal Party has yet to decide whether they would support the Voice and required more detail including the government's own legal advice.

Dutton questioned whether the Voice would help Indigenous women and children who suffer far higher rates of domestic violence than the wider community. He suggested the Voice might even drown out the victims' voices.

"Is it going to make it more difficult because there is another layer of bureaucracy and makes it harder for the Indigenous wo-

men in these communities to be heard?" Dutton asked.

The Nationals party, the junior coalition partner in the former government, announced in November they had decided to oppose the Voice, saying it would divide the nation along racial lines.

The government has not said what form it proposes the Voice would take. But Cabinet yesterday agreed on a set of principles.

Its members would be chosen by Indigenous people, and would serve for fixed terms. Members would be chosen from every Australian state and territory as well as the Torres Strait islands and include specific representatives for remote areas.

Genders would be equally represented and Indigenous youths would be included.

Cabinet specifies that the Voice would not have a veto power, countering arguments that the constitutional change could lead to unpopular laws being challenged in the courts.

Changing Australia's constitution has never been easy. Of the 44 referendums held since 1901, only eight have been carried and none since 1977.

Draft laws setting out the question and the proposed constitutional change will go to Parliament next week and are expected to be voted on in June.

Even lawmakers who oppose the Voice are unlikely to anger constituents by standing in the way of the referendum going ahead.

Australia is unusual among former British colonies in it has never signed a treaty with the nation's Indigenous population. The constitution came into effect in 1901, and has never acknowledged the Indigenous population as the country's original inhabitants.

Many talk about a Great Australian Silence, a term coined late last century to describe an erasure of Indigenous perspectives and experiences from mainstream Australian history. MDT/AP

INDIA

Rahul Gandhi gets two years for defamation of PM Modi

AN Indian court found opposition leader Rahul Gandhi guilty of defamation yesterday over his remarks about Prime Minister Narendra Modi's surname and sentenced him to two years in prison.

The case against Gandhi dates back to an election rally in 2019 where he said, "Why do all thieves have Modi as their surname?" In his speech, he then went on to name fugitive Indian diamond tycoon Nirav Modi, banned Indian Premier League boss Lalit

Modi, and Narendra Modi.

Narendra Modi is not related to either of the other two.

The defamation case against Gandhi was filed by a leader of the ruling Bharatiya Janata Party in western Gujarat state. The complainant, Purnesh Modi, said Gandhi's comments had "defamed the entire Modi community."

Modi is a common last name in western Gujarat state.

Gandhi, who was present in the court when

the verdict was announced, said his remarks were meant to highlight corruption and were not directed against any community. He won't go to jail immediately as the court granted bail for 30 days to file an appeal against the verdict.

Mallikarjun Kharge, president of Gandhi's Congress Party, said Gandhi would appeal against the verdict in a higher court and called Modi's government "cowardly and dictatorial."

After the verdict, Gandhi

wrote on Twitter: "My religion is based on truth and non-violence. Truth is my God, and non-violence the means to get it."

Gandhi, a lawmaker, is one of the main opposition leaders in India and the heir to a political dynasty – both his father, Ragiv, and his grandmother, Indira, were murdered for political motives while serving as premiers. He will most likely go up against Modi when he seeks his third term as prime minister in 2024. MDT/AP



India's Congress party leader Rahul Gandhi

UK

Under oath, Boris Johnson denies he lied over 'partygate'

JILL LAWLESS, LONDON

FORMER British Prime Minister Boris Johnson insisted "hand on heart" that he never lied to lawmakers about rule-breaking government parties during the COVID-19 pandemic, mounting a robust defense at a hearing that could damage or even end his tumultuous political career.

The House of Commons standards committee questioned Johnson over misleading statements he made to Parliament about a slew of gatherings in government buildings that breached lockdown rules. If the committee concludes that he deliberately lied, he could face suspension or even lose his seat in the Commons.

Johnson came out swinging, telling the committee after taking an oath on a Bible: "Hand on heart ... I did not lie to the House."

"If anybody thinks I was partying during lockdown, they are completely wrong," Johnson said during a session that displayed his characteristic qualities: blustering self-confidence, verbosity and — to critics — a loose relationship with facts.

Johnson also criticized the committee, which has four Conservative members and three from opposition parties, saying it was acting as "investigator, prosecutor, ju-



dge and jury."

The three-hour hearing was a moment of peril for a politician whose career has been a roller coaster of scandals and comebacks.

If the House of Commons Committee of Privileges concludes Johnson lied deliberately, it would likely end hopes of a return to power for the 58-year-old politician, who led the Conservative Party to a landslide victory in 2019.

He was forced out by his own party in July 2022 after getting mired in scandals over money, ethics and judgment.

After reports of the parties emerged in December 2021, Johnson repeatedly assured lawmakers that he and his staff had always followed the

rules. That turned out to be wrong, Johnson acknowledged. But he said it was "what I honestly believed at the time."

"I apologize for inadvertently misleading this House, but to say that I did it recklessly or deliberately is completely untrue," he said.

In an interim report this month, the committee said evidence strongly suggested that it would have been "obvious" to Johnson that gatherings in his No. 10, Downing Street offices in 2020 and 2021 broke COVID-19 lockdown rules.

But Johnson said it never occurred to him that the events — which variously included cake, wine, cheese and a "secret Santa" festive

gift exchange — broke the restrictions on socializing that his own government had imposed on the country.

He said he "honestly believed" the five events he attended, including a send-off for a staffer and his own surprise birthday party, were "lawful work gatherings" intended to boost morale among overworked staff members coping with a deadly pandemic.

He said that at the June 19, 2020 birthday celebration, no one sang "Happy Birthday" and the "Union Jack cake remained in its Tupperware box, unnoticed by me."

Johnson said "trusted advisers" assured him that neither the legally binding rules nor the government's coronavirus guidance had been broken.

However, several senior officials denied advising Johnson that the guidance always was followed. Written evidence released by the committee yesterday [Macau time] showed that principal private secretary Martin Reynolds said that he had "questioned whether it was realistic to argue that all guidance had been followed at all times."

Police eventually issued 126 fines over the late-night soirees, boozy parties and "wine time Fridays," including one to Johnson, and the scandal helped hasten the end of his premiership.

Revelations about the gatherings sparked anger among Britons who had followed the government's pandemic rules, unable to visit friends and family or even say goodbye to dying relatives in hospitals. Police fined thousands of people across the country for minor breaches of the rules.

Johnson said he was later "genuinely shocked" by the government's own rule-breaking that was uncovered by police and by senior civil servant Sue Gray, who led an investigation into partygate.

The committee said it would take time to consider the evidence. If it finds Johnson in contempt, it could recommend punishments ranging from an oral apology to suspension from Parliament, though any sanction would have to be approved by the whole House of Commons. **MDT/AP**

this day in history

1992 PUNCH ENDS 150 YEARS OF SATIRE

Punch, Britain's oldest satirical magazine, is to close after suffering crippling losses of £1.5m a year.

The decision ends a publishing tradition dating back almost 151 years.

It is expected to publish its final issue on 8 April after circulation plummeted from highs of 175,000 sales in the 1940s to 33,000 in the present day.

Publisher United Newspapers Group, which also owns the Daily Express, made the announcement today and said it was beyond recovery unless another buyer is found.

UNG managing director Graham Wilson said he would continue searching for a buyer but would not reveal any likely candidates.

There have been many rumours in recent years Punch would fold.

A £700,000 campaign to promote the magazine during its 150th anniversary last year did little to boost flagging sales.

"We needed sales to go up by thousands but they only went up by hundreds," David Thomas, the editor, said. "We did our best but it just wasn't enough."

Losses have been blamed partly on advertisers shifting to the rising number of colour supplements in weekend newspapers.

But its main failure is seen as not having kept up with the competition.

The magazine which once set the pace of political satire was outwitted in the circulation department by the racier Private Eye and the schoolboyish Viz magazine.

Ironically, its bid to keep up with these competitors also alienated traditional readers.

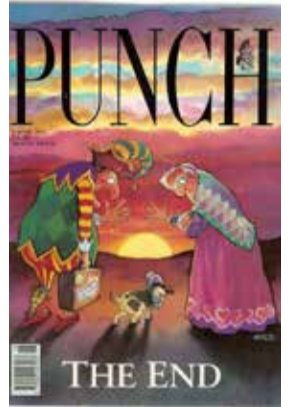
The magazine, which became a British institution, has carried articles by William Makepeace Thackeray and A. A. Milne as well as cartoons by the likes of Sir John Tenniel, the illustrator of "Alice in Wonderland".

It was founded in 1841 in the back room of a pub in the Strand.

Mark Lemon, a brewery manager who wanted to become a writer, Henry Mayhew, a lawyer-turned-journalist and the noted engraver Ebenezer Landells decided to publish a new magazine.

It would combine humour, stylish illustrations, political debate and a social conscience with a fresh audacity which became its hallmark.

Courtesy BBC News



SUNAK'S BREXIT DEAL CLEARS COMMONS VOTE DESPITE TORY REVOLT

British lawmakers voted overwhelmingly yesterday [Macau time] in favor of Prime Minister Rishi Sunak's deal with the European Union to rewrite the post-Brexit rules on Northern Ireland trade.

The House of Commons voted 515-29 to back a key portion of the agreement, which is designed to resolve a thorny trade dispute that vexed U.K.-EU relations and triggered a political crisis in Belfast.

But Sunak faced a rebellion by 22 fellow Conservatives, including his two immediate predecessors. Former prime ministers Boris Johnson and Liz Truss both voted against the deal.

Johnson, who led Britain out of the EU in 2020, said the deal was "not acceptable" because it kept some EU laws in operation in Northern Ireland, restricting the U.K.'s ability to diverge from the bloc's rules and "take advantage of Brexit."



Britain's Prime Minister Rishi Sunak speaks during Prime Minister's Questions in the House of Commons in London

A hard-Brexit group of Conservative Party lawmakers known as the European Research Group also said it opposed the deal.

IN CONTEXT

The old joke, "Punch is not as funny as it used to be - but then again it never was", drew little laughs as it folded.

Four years later the Egyptian businessman Mohamed Al Fayed brought it back to life.

He funded new exposés on the likes of Peter Mandelson, the architect of New Labour, and the media mogul Rupert Murdoch.

But eventually it was costing £40,000 per issue to produce with subscriptions at only 6,000 and Mr Al Fayed closed the title again in 2002.

A website still exists for the magazine, reported to have at one time refused articles by Charles Dickens, with many hoping it could make a comeback and regain its cutting-edge image.

It was indeed revived in 1996, but closed again in 2002.

MACAU'S LEADING NEWSPAPER

YOUR STARS

ARIES

Mar. 21-Apr. 19

Your willingness to help others can and will lead to fatigue if you don't learn to say no. Don't be too quick to judge others. You will find the excitement gratifying.

TAURUS

Apr. 20-May. 20

Try not to upset others with your plans. You mustn't take on other people's responsibilities or you may find yourself irritable and exhausted.

GEMINI

May. 21-Jun. 21

Channel your energy into passionate interludes with your lover. Difficulties with your mate may lead to isolation. You should get involved with activities that can be enjoyed by both young and old alike.

CANCER

Jun. 22-Jul. 22

Misunderstandings at work could easily lead to your demise. Make changes that will enhance your appearance. Do not reveal personal information to those you feel may be untrustworthy.

LEO

Jul. 23-Aug. 22

Someone you like may be receptive and actively seeking your company. You will be able to get your own way if you use your intellectual charm and know how.

VIRGO

Aug. 23-Sep. 22

Your boss may be on the rampage and you certainly don't want to be the one to take the brunt of a bad situation. Don't let anyone take credit for a job you did.

LIBRA

Sep. 23-Oct. 22

Females may put demands or added responsibilities on you. You'll find you're detail oriented today. You will earn recognition for the work you are doing.

SCORPIO

Oct. 23-Nov. 21

You can stabilize your situation if you compromise. Your ability to see other people's points of view will allow you to come to reasonable agreements.

SAGITTARIUS

Nov. 22-Dec. 21

Your ability to be a self starter will help get things done and motivate others. Problems with female members of your family may play on your emotions.

CAPRICORN

Dec. 22-Jan. 19

You must take care of health problems that have been lingering. Children may be difficult to deal with. Don't get involved in uncertain financial ventures.

AQUARIUS

Jan. 20-Feb. 18

If you go shopping, only take what you can afford to part with. Don't blame others for your own stubbornness. Residential moves are evident.

PISCES

Feb. 19-Mar. 20

This could be the cause of a dispute that may result in estrangement. Offers of joint ventures are likely. Don't bang your head against a wall.

The Born Loser by Chip Sansom



SUDOKU

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

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

WEATHER

	MIN	MAX	CONDITION
CHINA			
Beijing	4	12	cloudy
Changchun	-6	5	cloudy
Chengdu	10	17	overcast
Chongqing	13	16	rain
Fuzhou	16	19	rain
Guangzhou	21	24	rain
Guiyang	10	14	overcast
Haikou	24	34	thunderstorms
Hangzhou	8	10	rain
Harbin	-6	2	fine
Hefei	9	11	overcast
Nanjing	7	12	cloudy
Shanghai	8	11	overcast
Taipei	18	23	overcast
Wuhan	10	11	rain
Hong Kong	23	26	thunderstorms
WORLD			
Moscow	3	11	rain
Frankfurt	8	16	rain
Paris	9	16	rain
London	8	12	rain
New York	6	13	cloudy

CROSSWORDS

ACROSS 1- Friendly; 5- Theme; 10- Rime; 14- Zeno's home; 15- ___ Gay; 16- Woody's son; 17- Sponsorship; 18- Silvery fish; 19- Require; 20- Long drawers with fancy trimming; 22- Leers at; 23- Mound stat; 24- Male sheep who may play football for St Louis; 25- Large, striped female feline; 29- A chewy candy; 33- Follows orders; 34- General ___ chicken; 36- American space agency; 37- Sugar suffix; 38- Author of fables; 39- The racer's edge; 40- Discounted by; 42- Actress Russo; 43- Healing plants; 45- Scoffed; 47- Protection; 49- Penlight battery; 50- Joplin tune; 51- Inflated; 54- Algebraic; 60- Gutter site; 61- Column style; 62- ___ Raton; 63- French friend; 64- It's a plus; 65- Permits; 66- Comic Foxx; 67- Noodles?; 68- Actress McClurg;

DOWN 1- Read 'em and ___!; 2- Pond organism; 3- Bridle strap; 4- Expert skill; 5- Magnetic induction units; 6- Treater's words; 7- Ovid, e.g.; 8- Evils; 9- Feline; 10- Executioner; 11- Hurler Hershiser; 12- Away from the wind; 13- Fishing gear; 21- War god; 22- Paddle; 24- Coarse file, angry tone of voice; 25- Implements; 26- Norwegian dramatist; 27- Farm layers; 28- War horse; 29- Whispered sweet nothings; 30- Person who dresses stones; 31- Adlai's running mate; 32- Pass into disuse; 35- Nine-digit ID; 38- Carpenter's measurement; 41- Kelp; 43- From a distance; 44- Readable; 46- Hurried; 48- Establishes; 51- Tolerate; 52- Gammy; 53- 'Ars Amatoria' poet; 54- Centrepiece of the human face; 55- Bear up there; 56- Appearance; 57- Like some dorms; 58- Broadway opening; 59- Emit coherent light; 61- Apply lightly;



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- Emergency calls 999
- Fire department 28 572 222
- PJ (Open line) 993
- PJ (Picket) 28 557 775
- PSP 28 573 333
- Customs 28 559 944
- S. J. Hospital 28 313 731
- Kiang Wu Hospital 28 371 333
- Commission Against Corruption (CCAC) 28326 300
- IAM 28 387 333
- Tourism 28 333 000
- Airport 59 888 88
- Taxi 28 939 939 / 2828 3283
- Water Supply - Report 2822 0088
- Telephone - Report 1000
- Electricity - Report 28 339 922
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JAKE COYLE.
MDT/AP FILM WRITER

DRIVE IN

A COMPASSIONATE IMMIGRANT DRAMA IN 'TORI AND LOKITA'

IT'S one of the great ironies of cinema that many — not all, but many — of the most seemingly arthouse filmmakers make some of the most approachable films.

Jean-Pierre and Luc Dardenne are imposing names in cinema. The Belgian brothers have twice won the Palme d'Or. But you would be hard pressed to find many filmmakers who have beaten a more humanistic path, trailing working-class protagonists with handheld cameras and deep wells of empathy. They've stuck resolutely near home, shooting in and around their native Seraing, often with unprofessional actors. Yet they've found global acclaim for their humble, neo-realistic masterworks.

It's been nearly a decade, though, since the Dardennes made a real impression. But in "Tori and Lokita," a heart-wrenching immigrant drama that opens in theaters Friday, they make a thrilling return to form.

It's about 11-year-old Tori (Pablo Schils) and 16-year-old Lokita (Joely Mbundu), two African immigrants living in an unnamed Belgian city. Only Tori has the necessary papers to stay, and immigration au-



AP PHOTO

Pablo Schils (right) and Joely Mbundu in a scene from 'Tori and Lokita'

thorities are pressing Lokita. We're plunged directly into her desperate situation, as she pleads to stone-faced bureaucrats that she and Tori and siblings. If proven — a DNA test is threatened — Lokita could stay. But their story isn't convincing.

So tender is the connection between Tori and Lokita that you wonder initially if they are, in fact, brother and sister.

But their bond is something more profound than blood, a product of shared circumstance and mutual perseverance. How they have gotten to Europe from Benin and Cameroon is never specified but it's clear enough that they've been hardened by journeys that were solitary before they became intertwined. Lokita is still aggressively hounded for regular payments by the man who hel-

ped her flee. She sends home everything else to a family skeptical of how hard she's working.

Yet Lokita's doing everything she can, including delivering drugs for a backroom-dealing chef Betim (Alban Ukaj). He rarely misses a chance to take advantage of Lokita's situation. Tori is there alongside her through nearly it all, sticking up for her to Betim, requesting their pay and soothing Lokita when she's been abused. "You're sweet, Tori," she says. "There's no one like you."

The Dardennes' movie, a prize-winner at last year's Cannes Film Festival, resides overwhelmingly in their relationship, portrayed affectionately and unsentimentally by Mbundu and Schils. Tori and Lokita are welded together, a small but stubborn bulwark against a predatory world. When Lokita takes a job that separates them, the lengths to which Tori goes to reunite them is cleverly ingenious, deeply dangerous and one of the more moving things you're likely to

see in a movie this year.

The Dardennes are at their best when their crushing contemporary worlds are navigated by young characters of gritty courage: the trailer-park teenager of "Rosetta," the abandoned boy of "The Kid With a Bike." "Tori and Lokita" also at point features another kid on a bike, making his way against the odds. It may be the abiding symbol of the directors' films: In this world, survival is self-propelled. Their taut and straightforward films can be heartbreaking — and "Tori and Lokita," which grows increasingly, almost unbearable tense is no exception. But in the bleak, everyday struggles the Dardennes dramatize, they are always, thank god, keenly on the lookout for grace.

"Tori and Lokita," a Sideshow and Janus Films release, is not rated by the Motion Picture Association of America but contains scenes of child peril and suggested sexual abuse. In French with subtitles. Running time: 88 minutes.

★★★★

AD

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MACAU'S LEADING NEWSPAPER

TASTE OF EDESIA

Cream of the crop

IRENE SAM, MDT

IT is an exciting time for the food and beverage industry as Asia's 50 Best Restaurants, sponsored by S.Pellegrino & Acqua Panna, announces the list of venues voted between positions 51-100 ahead of its in-person awards ceremony in Singapore. Macau's **Golden Flower** and **Jade Dragon** are two restaurants among them.

Spanning the region, the 51-100 list includes restaurants from 17 cities. Hong Kong leads the rankings with eight places, including three new entries such as Yong Fu (No.54), Ando (No.61) and Estro (No.62) August in Jakarta is the 2023 recipient of the American Express One

To Watch Award, and enters the list at No.95. Tokyo is represented by six restaurants, including new entries Esquisse (No.67), The Pizza Bar on 38th (No.80) and Hommage (No.91). New entrant L'évo (No.60) is the first ever restaurant from Toyama to make the list. Singapore and Bangkok both have six establishments each in this section of the ranking. Shanghai claims four spots on the list, amongst which new entry Meet the Bund sits at No.89. Kuala Lumpur, Seoul and Mumbai are represented by three restaurants each. The much-anticipated 2023 list of Asia's 50 Best Restaurants will be revealed at the awards ceremony held in Singapore on Tuesday, 28th March.



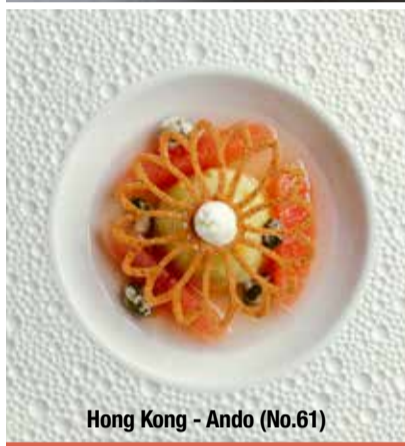
Hong Kong - Yong Fu (No.54)



Tokyo - Esquisse (No.67)



Toyama - L'évo (No.60)



Hong Kong - Ando (No.61)



Hong Kong - Estro (No.62)



Shanghai - Meet the Bund (No.89)



Recipes from East and Southeast Asia

SUSAN Jung has travelled all over the world and has tried and tested every fried chicken recipe you could ever wish for. In Kung Pao & Beyond, she has selected her favourite fried chicken recipes from across East and Southeast Asia.

Susan's love for fried chicken has never ceased. As a child, she marvelled at the deeply flavoured and fantastically crunchy drumsticks her uncle would cook at family gatherings. As a student, she revelled in her midnight snack of cold fried chicken while studying for exams, and during her near 25-year tenure

as the food and wine editor for the South China Morning Post, her fried chicken recipes were in constant demand. Through years of exploration Susan has discovered the huge range of possibilities for this beloved dish, showcased in Kung Pao & Beyond.

From popular dishes like restaurant favourite Chicken with Black Bean Sauce and comforting Chinese-American Deli Fried Chicken, to exploring new flavours in a plate of piping hot Japanese Chicken Karaage and freshly fragrant Thai-Flavoured Chicken with Lemongrass & Mint. Dis-

cover the sweet-savoury tang of Korean Fried Chicken with Yuja Tea, taste the complex spices of Malaysian Ayam Goreng Mamak, and sample Taiwanese Night Market Chicken, nuggets dusted with a sweet-savoury-spicy seasoned salt and served with fried basil leaves.

Full of recipes that take this humble fast food to a whole new level, plus amazing accompaniments, Kung Pao & Beyond is a fried-chicken lovers' compendium of the unique twists and flavours that cooks in east and southeast Asia have brought to this iconic dish. 15

tTUNES

DEPECHE MODE FACE DOWN THE ABYSS IN 'MEMENTO MORI'

AND then there were only two. Depeche Mode have always been a genre unto itself: a vibe, a sort of feedback loop that is timeless yet nostalgic, dark, edgy, a little too dark sometimes but always so cool. Their 15th studio album titled "Memento Mori" (Latin for "remember you will die") feels both like a tribute to founding member and keyboardist Andy Fletcher who died in May 2022 and left them a duo (Dave Gahan and Martin

Gore) and a mission statement of their music.

The 12 tracks are fully Depeche, fully intoxicating in sound, artistically evocative and sometimes puzzling (like the compelling but strange "Caroline's Monkey"). The music is staring lovingly into the abyss and asking it to love it back; death is always hovering on the periphery of the sound, a grunge, industrial, rainy sound also filled with a strange kindness.

"Soul with Me" is an incredible ballad where Gahan's voice changes to an unrecognizable pitch, while "Before We Drown" is an electro sexy tune, while "My Cosmos Is Mine" has a dramatic tempo to it that works. "Ghost Again" hooks you with its deep fry bass and "People are Good" engages the aural with an unusual vibrato.

Depeche Mode might be facing their own mortality but their power as musicians stretches into infinity. CRISTINA JALERU, MDT/AP

AP PHOTO



"Memento Mori" by Depeche Mode (Columbia Records)

OPINION

China Daily
 Kang Jia, China Daily



PREVENTING LOCAL GOVERNMENTS' HIDDEN DEBT RISKS

Finance is the foundation of governance, while fiscal reform is necessary to facilitate overall reform and implementation of policies. There is need therefore to reform a tax-sharing system introduced in 1994 which established a hierarchical fiscal system to ensure local governments earn enough revenue in order to improve governance and better serve the people.

Although several programs have been implemented to optimize the fiscal system, the hierarchical fiscal system has not been introduced below the provincial level. Instead, most of the local governments still use the fiscal-sharing system, which has resulted in poor stability, lack of standardization and/or financial insecurity.

Hence, the fiscal-sharing system needs to be reformed, because it has created several problems including financial difficulties, hidden debt risks and dependence on the sale of land for revenue. For instance, measures should be taken to improve the local tax system by applying the statutory taxation principle, along with the transfer payment system, to properly define the respective fiscal powers and responsibilities of the central and local governments. This is essential to boost overall economic and social development.

The main revenue of provincial and lower-level governments comes from shared taxes that include added value tax, individual income tax and corporate income tax.

Therefore, the authorities should take steps to improve the local tax system, streamline the fiscal and administrative systems and implement the hierarchical fiscal system. But by far the most difficult task is property tax reform. Once a real estate tax law is drafted, the central government can authorize local authorities to collect real estate tax, while the authorities could also consider introducing an environment tax, inheritance tax and a gift tax.

China's fiscal revenue is heavily dependent on indirect taxes, but it is important to increase the percentage of direct taxes to facilitate the reform of the taxation system, which is related to adjusting income distribution, optimizing counter-cyclical adjustments and pursuing common prosperity. The measures should be integrated with policies such as those aimed at reducing tax, adjusting government functions and addressing local financial difficulties.

This means the sub-provincial fiscal system could expose local governments to hidden debt risks, because some local governments, in order to implement their own economic development plans, tend to violate established rules to increase revenue for want of stable sources of revenue.

However, the 2023 Government Work Report says the authorities have already "advanced reforms to divide fiscal powers and spending responsibilities between central and local governments."

Nevertheless, the revised regulation on the implementation of the budget law in 2020, aimed at addressing the problem of hidden debt risks of local governments, cannot solve all debt-related problems. As such, the authorities should take measures to ease local governments' financial constraints that have resulted in the accumulation of hidden debts during the three years of the COVID-19 pandemic. To prevent and address the risks of hidden debts, it is necessary to take certain measures.

First, systemic innovation is a prerequisite for reforming the fiscal system of governments below the provincial level, and consolidating the hierarchical fiscal system based on the tax-sharing system is necessary to prevent hidden debt risks.

Second, management innovation is needed to better implement and supervise an array of rules which could facilitate fiscal system reform for the benefit of local governments.

Third, innovations in technology can develop advance technologies which can be used in government projects such as the "Golden Tax Project", a uniform countrywide computer network through which the tax authorities at all levels can better serve the taxpayers.

And fourth, the authorities should implement the budget law to prevent local hidden debts.

More important, to prevent and defuse local government debt risks, there is a need to improve the mix of debt maturities, reduce the burden of interest payments, and prevent a build-up of new debts while working to reduce existing ones. [Abridged]

*Chief economist of the China Academy of New Supply Side Economics

AMERICAN LIBRARY ASSOCIATION REPORTS RECORD BOOK BAN ATTEMPTS IN 2022

THE BUZZ

Attempted book bans and restrictions at school and public libraries continue to surge, setting a record in 2022, according to a new report from the American Library Association being released yesterday.

More than 1,200 challenges were compiled by the association in 2022, nearly double the then-record total from 2021 and by far the most since the ALA began keeping data 20 years ago.

"I've never seen anything like this," says Deborah Caldwell-Stone, who directs the ALA's Office for Intellectual Freedom. "The last two years have been exhausting, frightening, outrage inducing."

Yesterday's report not only documents the growing number of challenges, but also their changing nature.

A few years ago, complaints usually arose with parents and other community members and referred to an individual book. Now, the requests are often for multiple removals, and organized by national groups such as the conservative Moms for Liberty.

Last year, more than 2,500 different books were objected to, compared to 1,858 in 2021 and just 566 in 2019.

Caldwell-Stone says that some books have been targeted by liberals because of racist language — notably Mark Twain's "The Adventures of Huckleberry Finn" — but the vast majority of complaints come from conservatives, directed at works with LGBTIQ+ or racial themes.



CREDIT SUISSE DEAL HALTED CRISIS, SWISS CENTRAL BANK SAYS

The Swiss central bank hiked its key interest rate yesterday and insisted that a government-orchestrated takeover of troubled Credit Suisse by rival bank UBS ended the financial turmoil.

In a statement, the Swiss National Bank said it is providing large amounts of support for the deal to merge Switzerland's biggest banks and that the late Sunday announcement by the federal government, financial regulators and the central bank "put a halt to the crisis."

"An insolvency of Credit Suisse would have had severe consequences for national and international financial stability and for the Swiss economy," said Thomas Jordan, chairman of the Swiss central bank's governing board. "Taking this risk would have been irresponsible."

The hastily arranged, \$3.25 billion deal aimed to stem the upheaval in the global financial system after the collapse of two U.S. banks and jitters about long-running troubles at Credit Suisse led shares of Switzerland's second-largest bank to tank and customers to pull out their money.

Swiss authorities urged UBS to take over its smaller rival after the central bank's plan for Credit

Suisse to borrow up to 50 billion francs (\$54 billion) last week failed to reassure investors and customers.

"The extensive liquidity assistance provided the time needed to find a solution to safeguard financial stability," the central bank said in a statement. "This solution had to be worked out under considerable time pressure in order to be ready before the Asian markets opened this week."

To support the deal announced late Sunday, the Swiss central bank has said it is providing a loan of up to 100 billion francs (\$109 billion) and that the government is providing another 100 billion francs of support as a backstop if needed.

Jordan said the loans are "not gifts" but are backed by collateral and subject to interest.

The central bank hiked its key interest rate by half a percentage point to counter inflation that has risen since the beginning of the year, to 3.4% last month.

It said that was "above the range the SNB equates with price stability" and that economic growth is expected to be modest this year, forecasting a 1% increase in gross domestic product. The SNB said the global economic outlook

was uncertain, with the main risks being an economic downturn and adverse effects of the turmoil in the global financial sector.

It comes as central banks around the world are pressing ahead with their fight against inflation even as banking sector chaos has created a global crisis of confidence in the financial system.

The U.S. Federal Reserve went ahead with a quarter-point rate hike Wednesday, Norway's central bank did the same yesterday and the Bank of England is expected to approve a increase after inflation unexpectedly grew last month. The European Central Bank raised rates by a half-point last week.

The ECB and Fed chiefs both voiced assurances that the financial system is resilient and that money is safe in banks.

Adrian Prettejohn, a Europe economist at Capital Economics, said the Swiss National Bank "was clearly keen to try to draw a line under the Credit Suisse saga."

"They seem relaxed about any hit to macroeconomic activity from the Credit Suisse debacle," he said in a note, pointing to the upgraded forecast for economic growth this year. **MDT/AP**



France Labor strikes upended travel in France yesterday as French labor unions held their first mass demonstrations since President Emmanuel Macron inflamed public anger by forcing a higher retirement age through parliament without a vote. Protesters blocked train stations, Charles de Gaulle Airport in Paris and refineries. High-speed and regional trains, the Paris metro and public transportation systems in other major cities were disrupted. About 30% of flights at Paris Orly Airport were canceled.

Nigeria A senior Nigerian politician and his wife were found guilty yesterday of conspiring to transport a street trader to the U.K. as part of an organ-harvesting plot. Ike Ekweremadu, who was deputy president of the Nigerian Senate and a lawyer, and his wife, Beatrice, were accused of arranging the travel of a 21-year-old man to the U.K. with a view to exploiting him for a kidney donation.

USD Shares of Coinbase tumbled 15% yesterday after the cryptocurrency trading platform received a warning from the Securities and Exchange Commission that it could face securities charges. The cryptocurrency trading platform said in an SEC filing that it had received a Wells Notice from the agency, which indicates that regulators believe laws protecting investors were violated. Among the practices being targeted by the SEC is "staking," which is "Coinbase Earn" by the company.



Denmark's Queen Margrethe II (pictured), whose half-century reign makes her Europe's longest-serving monarch, is expected to resume most of her official duties on her 83rd birthday next month, the palace said. Margrethe underwent back surgery on Feb. 22, and her "physical rehabilitation is going well, but there will continue to be a number of major tasks that (she) cannot carry out as planned in the coming months," the palace said.