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AP PHOTO



**Russia** will no longer give the U.S. advance notice about its missile tests, a senior Moscow diplomat said yesterday, as its military deployed mobile launchers in Siberia in a show of the country's massive nuclear capability amid fighting in Ukraine. The termination of missile test warnings marks yet another attempt by Moscow to discourage the West from ramping up its support for Ukraine by pointing to Russia's massive nuclear arsenal.

AP PHOTO



**Switzerland** Credit Suisse violated a plea agreement with U.S. authorities by failing to report secret offshore accounts that wealthy Americans used to avoid paying taxes, U.S. lawmakers said yesterday, releasing a two-year investigation that detailed the role employees at the embattled Swiss bank had in aiding tax evasion by clients. Credit Suisse revealed that it had found 23 accounts each worth more than \$20 million that were not declared to tax authorities.

AP PHOTO



**West Bank** In schools across the world, children are halfway into their second semester. But in a Palestinian refugee camp south of Jerusalem, kids wake up at 1 p.m. They kick soccer balls, hang out in barbershops and aimlessly scroll through TikTok. They watch television until dawn, just to wake up late and laze around all over again. Palestinian public schools in the West Bank have been closed since Feb. 5.

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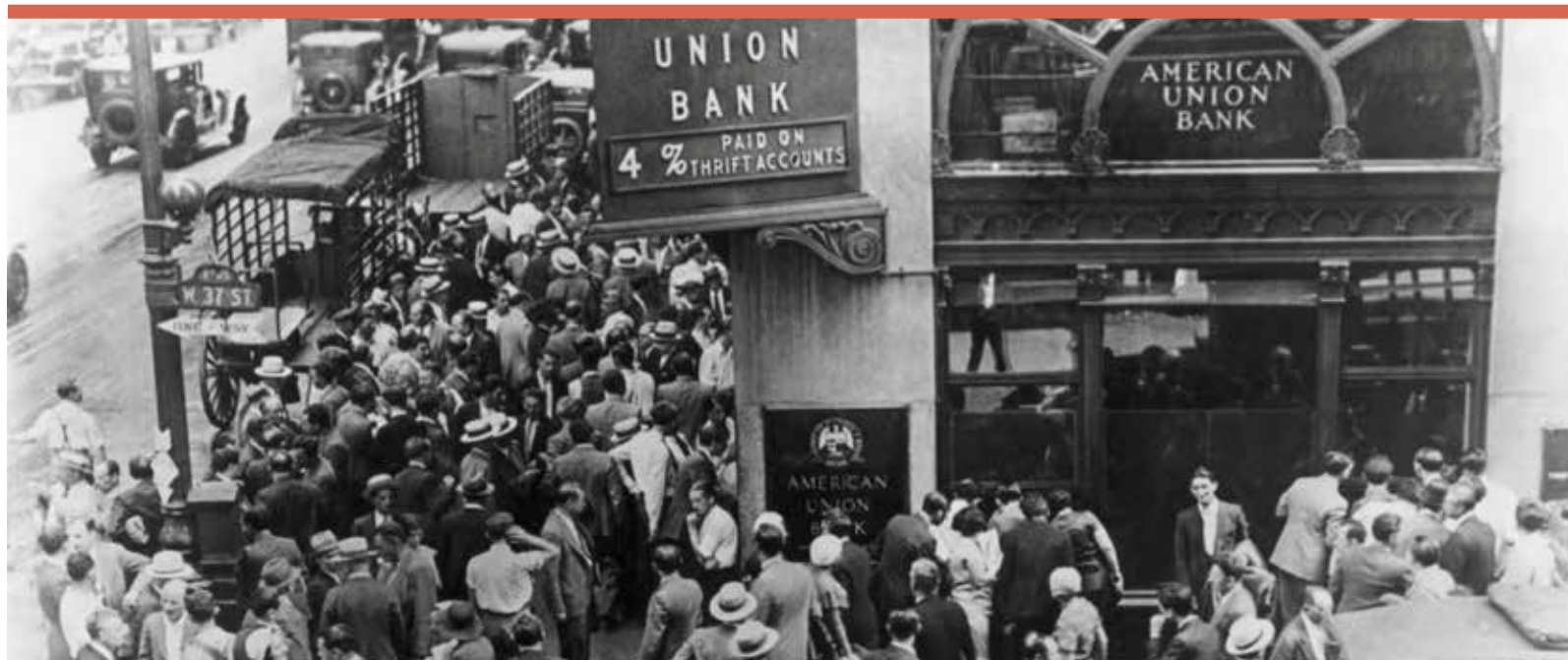
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## BIG SHORT?

# SVB'S NEWFANGLED FAILURE FITS A CENTURY-OLD PATTERN OF BANK RUNS, WITH A SOCIAL MEDIA TWIST

RODNEY RAMCHARAN  
UNIVERSITY OF SOUTHERN CALIFORNIA

**T**HE failure of Silicon Valley Bank on March 10, 2023, came as a shock to most Americans. Even people like myself, a scholar of the U.S. banking system who has worked at the Federal Reserve, didn't expect SVB's collapse.

Usually banks, like all companies, fail after a prolonged period of lackluster performance. But SVB, the nation's 16th-largest bank, had been stable and highly profitable just a few months before, having earned about US\$1.5 billion in profits in the last quarter of 2022.

However, financial history is filled with examples of seemingly stable and profitable banks that unexpectedly failed.

The demise of Lehman Brothers and Bear Stearns, two prominent investment banks, and Countrywide Financial Corp., a subprime mortgage lender, during the 2008-2009 financial crisis; the Savings and Loan banking crisis in the 1980s; and the complete collapse of the U.S. banking system during the Great Depression didn't unfold in exactly the same way. But they had something in common: An unexpected change in economic conditions created an initial bank failure or two, followed by general

panic and then large-scale economic distress.

The main difference this time, in my view, is that modern innovations may have hastened SVB's demise.

## GREAT DEPRESSION

The Great Depression, which lasted from 1929 to 1941, epitomized the public harm that bank runs and financial panic can cause.

Following a rapid expansion of the "Roaring Twenties," the U.S. economy began to slow in early 1929. The stock market crashed on Oct. 24, 1929 – a date known as "Black Tuesday."

The massive losses investors suffered weakened the economy and led to distress at some banks. Fearing that they would lose all their money, customers began to withdraw their funds from the weaker banks. Those banks, in turn, began to rapidly sell their loans and other assets to pay their depositors. These rapid sales pushed prices down further.

As this financial crisis spread, depositors with accounts at nearby banks also began queuing up to withdraw all their money, in a quintessential bank run, culminating in the failure of thousands of banks by early 1933. Soon after President Franklin D. Roosevelt's first inauguration, the federal government resorted to shutting all

banks in the country for a whole week.

These failures meant that banks could no longer lend money, which led to more and more problems. The unemployment rate spiked to around 25%, and the economy shrank until the outbreak of World War II.

Determined to avoid a repeat of this debacle, the government tightened banking regulations with the Glass-Steagall Act of 1933. It prohibited commercial banks, which serve consumers and small and medium-size businesses, from engaging in investment banking and created the Federal Deposit Insurance Corporation, which insured deposits up to a certain threshold. That limit has risen sharply over the past 90 years, from \$2,500 in 1933 to \$250,000 in 2010 – the same limit in place today.

## GREAT RECESSION

Against this backdrop of relative stability, Congress repealed most of Glass-Steagall in 1999 – eliminating Depression-era regulations that restricted the scope of businesses that banks could engage in.

Those changes contributed to what happened when, at the start of a recession that began in December 2007, the entire financial sector suffered a panic.

At that time, large banks, freed from the Depression-era restric-

tions on securities trading, as well as investment banks, hedge funds and other institutions outside the traditional banking system, had heavily invested in mortgage-backed securities, a kind of bond backed by pooled mortgage payments from lots of homeowners. These bonds were highly profitable amid the housing boom of that era, and they helped many financial institutions reap record profits.

But the Federal Reserve had been increasing interest rates since 2004 to slow the economy. By 2007, many households with adjustable-rate mortgages could no longer afford to make their larger-than-expected home loan payments. That led investors to fear a rash of mortgage defaults, and the values of securities backed by mortgages plunged.

It wasn't possible to know which investment banks owned a lot of these vulnerable securities. Rather than wait to find out and risk not getting paid, most of the depositors rushed to get their money out by late 2007. This stampede led to cascading failures in 2008 and 2009, and the federal government responded with a series of big bailouts.

## CLOSE-KNIT CUSTOMERS

Congress rolled back some of Dodd-Frank's most significant changes only eight years after

lawmakers approved the measure.

Notably, the most stringent requirements were now reserved for banks with more than \$250 billion in assets, up from \$50 billion. That change, which Congress passed in 2018, paved the way for regional banks like SVB to rapidly expand with much less regulatory oversight.

But still, how could SVB collapse so suddenly and without any warning?

Banks take deposits to make loans. But a loan is a long-term contract. Mortgages, for example, can last for 30 years. And deposits can be withdrawn at any time. To reduce their risks, banks can invest in bonds and other securities that they can quickly sell in case they need funds for their customers.

In the case of SVB, the bank invested heavily in U.S. Treasury bonds. Those bonds do not have any default risk, as they are debt issued by the federal government. But their value declines when interest rates rise, as newer bonds pay higher rates compared with the older bonds.

Unfortunately for SVB, these depositors were very close-knit, with most in the tech sector or startups. They turned to social media, group text messages and other modern forms of rapid communication to share their fears – which quickly went viral.

Many large depositors all rushed at the same time to get their funds out. Unlike what happened nearly a century earlier during the Great Depression, they generally tried to withdraw their money online – without forming chaotic lines at bank branches.

## WILL MORE SHOES DROP?

The government allowed SVB, which is being sold to First Citizens Bank, and Signature Bank, a smaller financial institution, to fail. But it agreed to repay all depositors – including those with deposits above the \$250,000 limit.

While the authorities have not explicitly guaranteed all deposits in the banking system, I see the bailout of all SVB depositors as a clear signal that the government is prepared to take extraordinary steps to protect deposits in the banking system and prevent an overall panic.

I believe that it is too soon to say whether these measures will work, especially as the Fed is still fighting inflation and raising interest rates. But at this point, major U.S. banks appear safe, though there are growing risks among the smaller regional banks.

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ALL AGAINST GROUP TOURS

# Lawmakers backing population's objections to tour groups

RENATO MARQUES

**S**EVERAL lawmakers expressed yesterday, during the period before the agenda at the Legislative Assembly, their support for the popular opinion about the exaggerated number of visitors coming via tour groups, namely those of very low cost or free of charge.

Lawmakers Ella Lei, Ma Io Fong, and Ron Lam were among those who criticized the system currently in force which they say is "repeating the same mistakes committed in the past."

Lam noted several very low cost tours, giving the example of a 10-day tour that included visits to Hong Kong, Macau, and other cities that cost little more than RMB2,000, that is, slightly over RMB200 per day, and included transportation, accommodation, and meals.

Noting the many complaints of residents in the last few days on this topic, Lam also noted the very low quality of service provided



by the travel agencies that provide these tours forcing visitors to form long lines for meals and to eat on the street's sidewalks, a situation that not only affects the livelihood of the residents but also of the tourists and their image of Macau.

Lam also noted the huge traffic jams caused by illegally parked tour buses that disrupt the life of the city and that are not a new occurrence, noting that the govern-

ment, namely the Macao Government Tourism Office (MGTO) did not learn from the pre-pandemic experience to change its attitude regarding the free and low-cost tours that have caused many problems and conflicts in the past.

Noting the subsidies currently attributed by the MGTO to these groups, the lawmaker added, "if the government spends a lot of money, but only manages, in return, to attract excursions at low

or even zero cost, this will not be the right path to follow! What are the criteria or methods adopted by the government to exclude "zero-cost tours" from the subsidy plan? What concrete measures does the government have to combat low-cost tours? Are the low-cost tours that have recently affected the lives of the people of Macau included in the list of subsidies granted by the government or not?" he inquired, calling on the government to provide a clear response.

The issue of the low-cost or free-of-charge tours was also addressed by Ma who noted that the "quick recovery of the tourism sector" is a heavy burden to carry for the population.

Ma also noted the several illegal tour guides discovered by the authorities, as the director of MGTO, Helena de Senna Fernandes, acknowledged earlier this week.

Lawmaker Ma remarked that with the reactivation of the previous flawed system that caused several problems in the past, it is expected that disputes involving

visitors and tour guides will happen again, tarnishing the image of Macau and being contrary "to the long terms goals of tourism sector development."

For Ma, it is necessary to "elevate" the quality of tourism so that the strategic goal of the "1+4" established by the government can be achieved and that the population can benefit from it.

Ma suggested the authorities reinforce the inspection and increase the standards of the current platforms to attract tour groups.

He also proposed a special award to be implemented in the tour guide field to praise those that contribute de facto to the promotion and good image of local tourism.

Also noting the disruption in traffic and illegal parking of tour buses, lawmaker Ma called on the government to optimize the facilities and services to ensure that quality services can be provided, including the establishment of designated points for pick-up and drop-off of tourists to prevent the current issues that arise from certain anarchy in the process.

Also on the topic, lawmaker Lei noted the continuing use of public transportation by tour groups (a known problem from the past), calling on authorities to be more effective in their inspections and not to "turn a blind eye" to violations in the name of an alleged "economic benefit."

AL PLENARY

# Integration of local residents in Hengqin not going smoothly

RENATO MARQUES

**B**EFORE yesterday's plenary session of the Legislative Assembly, several lawmakers addressed concerns over the integration of local residents in Hengqin.

One of the most active in expressing concerns was lawmaker Leong Hong Sai who noted several issues in the integration of residents in the new area.

"For Macau residents [considering] whether [or not to live] in Hengqin, set up their own business or look for a job, the most important factor is that the Cooperation Zone is a region in mainland China, and most Macau residents are not used to living in Hengqin under the laws of the mainland. Therefore, I propose that priority should be given to the implementation of policies related to the life of the population defined in the "Norms", such as heal-



th, education, and capacity to make electronic payments, among other things, to allow residents to feel that, after the implementation of the policies, the "Macau elements" are on their side, attracting residents to live with their families in Hengqin and participate in the construction of the Cooperation Zone," Leong said, adding that there are many aspects that need to be taken care of by the government to attract local residents to move to or work in

the Cooperation Zone.

Among those are concerns about general health care particularly for the elderly and people taking medication long-term.

Education and cross-border electronic payments are other two concerns expressed by the same lawmaker.

On the same topic, Ho Ion Sang and Wong Kit Cheng also offered their views, namely on the differences in juridical systems, circulation of people and goods, as well as information.

Lawmaker Ho also had concerns about the level of training and recruitment of qualified labor saying that "Macau and Hengqin should improve efforts to attract investment and attract large-scale high technology companies to the Cooperation Zone, creating a virtuous circle for increased employment, demographic concentration, and industrial development," adding that, for this purpose, "it is necessary to jointly define the strategy and planning of human resources for the Cooperation Zone, continuously review the needs of human resources for the development of the four industries and import an adequate number of qualified staff from abroad, so that, through actions training, [we can] help workers to raise their technical level, to overcome the difficulties of the lack of human resources."

The three spoken inquiries came on the same day that the Chief Executive, Ho Iat Seng, published a list of 29 government officials and other civil servants who will take up positions from April 1, 2023 for a period of two years in the Executive Committee of the Cooperation Zone.

## HOTEL OCCUPANCY RATE AT 76% IN FEBRUARY

The average occupancy rate of guest rooms in February went up by 27.5 percentage points year-on-year to 76.1%, according to data from the Statistics and Census Service (DSEC). The number of guests of hotel establishments in February soared by 78.5% year-on-year to 883,000. The number of guests from mainland China (643,000), Hong Kong (162,000) and Taiwan (11,000) hiked by 62.2%, 806.4% and 185.0% respectively, whereas local guests (45,000) fell by 34.3%. In the first two months of 2023, the average occupancy rate of guest rooms of hotel establishments went up by 27.5 percentage points year-on-year to 73.6%.

## MGTO ORGANIZES FAMILIARIZATION TRIP WITH KOREAN TOURISM INDUSTRY

The Macao Government Tourism Office (MGTO) has arranged the first post-pandemic familiarization trip and networking seminar for the Korean tourism industry from March 26 to 28, with the hope that visitor arrivals from Korea will increase. MGTO invited 14 representatives of top travel agencies in Korea to embark upon a four-day familiarization trip, including a Macau - Korea travel trade networking seminar. Around 80 representatives from local hotels, travel agencies, integrated tourism resorts and tourism-related facilities were invited to discuss business opportunities with Korean trade delegates. In 2019, Macau registered over 740,000 visitor arrivals from Korea, which ranked as the largest international visitor market to Macau.



TRAVEL

# AIRASIA EXECUTIVE HOPES THAT MACAU GOV'T INCENTIVE WILL ATTRACT THAI TOURISTS

ANTHONY LAM, HONG KONG

**I**NCENTIVES from the Macau government for the airline industry may further assist in attracting tourists from Thailand to Macau, an AirAsia executive told the Times yesterday.

The Thailand-originated airline company held a media event yesterday to officially announce resumption of flights from Macau and Hong Kong to Thailand. The event was co-organized by the Hong Kong Office of the Tourism Authority of Thailand (TAT).

Krid Pattanasan, director of government relations of the airlines, made the comment on the sidelines of the event, when he was asked how AirAsia will help attract tourists to visit Macau. The Macau government has deemed the non-Greater China Region as a key source of visitors.

Stressing the round-trip nature of commercial air transport, Pattanasan assured that there will be people travelling to Macau from Thailand. To entice more people to take the company's flights, the executive emphasized that awareness and promotional campaigns would be established to encourage more Thai people to visit Macau.

He then passed the ball back to the Macau government, saying that if specific policies or incentives are formulated not only for Thai tourists, but also air carriers, "we would appreciate [the goodwill]."

Although flights between Macau and Don Mueang International Airport in Bangkok have been resumed, the frequency has only returned to about 50% compared to before Covid-19, Pattanasan revealed. He expects full resump-

ANTHONY LAM



Krid Pattanasan (left) and Naparat Vudhivad

tion to happen by the end of this year.

For the time being, the company has only resumed services to a single destination, with two flights per day. Prior to the Covid-19 pandemic, the company had other routes from Macau, such as to Phuket. When asked to forecast the timetable for additional destinations, the executive suggested the end of the year.

He explained that the main difficulty of additional services is staffing, which is a challenge across the aviation industry. With recruitment on track, he expects additional services should commence by the end of the year.

At the same event, Naparat Vudhivad, head of the TAT Hong Kong Office, predicated that approximately 700,000 Hong Kong and Macau people will visit Thailand this year. A presentation at the event showed that when the Hong Kong government announced the "0+3" mode of health management in September last year, the number of Hong Kong and Macau people visiting Thailand crept towards 10,000 for the month of September.

When the Hong Kong government eliminated even the "0+3" mode on Dec. 13, the number soared to over 57,000 people. In the first two months of the year,

about 100,000 Hong Kong people have visited Thailand.

Vudhivad expects the upcoming Songkran – Thai New Year – will be even more appealing to tourists from Hong Kong and Macau.

After three years of travel restrictions, the Thai official spoke about the Thai government's emphasis on sustainable tourism. For example, the official underlined a series of locations in Bangkok, Phuket and Chiang-mai that offer ecological, mountainous and aquatic travel, giving tourists the opportunity to embrace nature.

Branding this year's tourism

promotional campaign as Amazing New Chapters, the official explained, the Thai government aims to create meaningful tourism experiences that will benefit the community and the environment as well.

For instance, tourists will be brought underwater to save injured corals and maintain marine biodiversity. A series of events will also be held in Ko Tao Island to observe World Ocean Day. Mountaineers, on the other hand, will be able to enjoy glamping activities, including but not limited to sleeping in a glass hut under the stars along with the smell of nature.

## Zhejiang to hand out cash to Macau visitors

STAFF REPORTER

**T**HE Capital of Zhejiang province will hand out cash bonuses to some tourist visitor markets to fuel tourism in the city and strengthen economic recovery.

Authorities in Hangzhou, Zhejiang, said in a paper this month that the city would be subsidising travel agencies up to RMB40 a day, per person, if their foreign clients stay in the city for a few days, as cited in a

report issued by South China Morning Post.

The bonus for recruiting overnight visitors from Hong Kong, Macau and Taiwan will be worth half as much to agencies, with payouts of up to RMB20 per person, depending on the number of nights stayed, according to the paper.

Last week, the local tourism board highlighted Macau's potential as a destination for study tours to a symposium in Zhejiang Province.

Passenger flights connecting the mainland and Macau will expand 32.85% over last year's number in summer and in autumn, according to the Civil Aviation Administration of China (CAAC).

Planned weekly passenger and cargo flights between the Chinese mainland and Hong Kong are set to grow 35.44% year on year, and those between the mainland and Taiwan will increase 21.52%, CAAC data showed.





RENATO MARQUES

**L**AWMAKER Che Sai Wang, linked with the Macau Civil Servants' Association (ATFPM), insists that the government should distribute another 8,000 patacas in livelihood subsidy as residents continue to face difficulties resulting from the three-year pandemic period.

Che's call for governmental support to citizens was done yesterday in the period before the agenda of the plenary session of the Legislative Assembly.

In a spoken inquiry, the lawmaker noted that while the unemployment rate has declined when compared to the peak period of the pandemic, the situation continues to be appalling when compared to the pre-pandemic period, he said, noting that over the period of three years not only many residents lost their jobs but also saw their incomes being reduced while expenses rise.

For the lawmaker, the economic recovery, although noticed, it is still a long process, adding, "it will take some time before supply and demand for human resources can return to normal."

He remarked that given the confidence of the government that the gaming results will hit

# Che Sai Wang calls again for another MOP8,000 subsidy

the target of 130 billion patacas in gaming revenue for this year, the authorities "should consider distributing to the population, as soon as possible, the cash handouts of the wealth partaking scheme of this year and continue to distribute the livelihood subsidy in the amount of 8,000 patacas, to consolidate the foundations for economic recovery, allowing residents, micro and small and medium enterprises to effectively sustain themselves while working for the aimed economic recovery.

Last year the government has anticipated the distribution of the cash handouts that in the past used to take place during the summer holidays season in the second semester of the year. For this year, the Chief Executive, Ho Iat Seng announced that such a scheme to continue during the policy address for 2023, late last year, but refused to advance on a date for the distribution of the money.



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## NOVA MALL EYES STRENGTHENING PROMOTIONS TO ATTRACT GBA TOURISTS

STAFF REPORTER

**N**OVA Mall is trying to attract tourists away from the Greater Bay Area by offering products and brands that the neighboring region does not have, according to Shun Tak Holdings Limited, owner of Nova Mall.

Speaking on the sidelines of an event, Vincent Tung, director of Group Marketing Department of the conglomerate said that during the pandemic, the group placed its focus on attracting local residents by launching promotions and opening new retail stores.

"It's interesting because residents came to Nova Mall more frequently during the pandemic because they could not leave [out of Macau] so they came almost every day or every week," said Tung.

"The border reopening has given the business another chance and we hope to attract GBA tourists," the executive added,



adding that he hopes the recent breaking of Guinness World Record in "the largest display of origami stars" will "create a photo spot for tourists and residents."

Yesterday, the world's "Largest Display of Origami Stars" was unveiled at the mall, breaking the record with about 57,552 origami stars.

Speaking on the malls' occupancy rate, Tung said that the stores at the mall are about 87% occupied, noting that the mall is seeing an influx of people every weekend, as its main

shops include IKEA, the CGV movie theater, Toys R Us, and the Taste supermarket.

However, Tung noted, "we do not expect much [business growth]. Of course, the more, the better for our business. I hope we can attract more foreign brands to Macau now that the gate is open and provide a different retail experience for our citizens."

Currently, the mall is working on strengthening its promotion efforts in the Greater Bay Area in a bid to accelerate the city's retail and tourism sectors.



**BASIC LAW 30 YEARS**

# COMMEMORATIVE ACTIVITIES TO INCLUDE A NINE-MONTH MULTIMEDIA CAMPAIGN TO PROMOTE BASIC LEGAL KNOWLEDGE

To commemorate the 30th anniversary of the Basic Law of the Macau Special Administrative Region of the People's Republic of China, the Macau SAR Government will hold a commemorative conference at the Complex of Commerce and Trade Co-operation Platform for China and Portuguese-speaking Countries today at 10 a.m. Li Hongzhong, member of the Political Bureau of the Central Committee of the Communist Party of China and vice chairperson of the Standing Committee of the National People's Congress, is invited to attend the Commemorative Conference.

The Macau SAR Government will carry out, together with civil associations, a series of activities including seminars, photographic exhibitions, activities related to law popularization for families, and a speech contest.

These are awareness-raising and law popularization activities through multimedia, which last for more than nine months, that aim to deepen public knowledge



of the Basic Law, including the principle of 'One country, two systems,' and increasing the sense of national identity.

The Macao Basic Law Promotion Organization (ADLBM), the Legal Affairs Bureau (DSAJ), the Municipal Affairs Bureau (IAM), and the Education and Youth Affairs Bureau held a press conference today where they announced the ten commemorative activities that will be gradually launched from this month on.

Today at 2:30 p.m., the ADLBM and the DSAJ will jointly host a se-

minar about the 30th anniversary of the promulgation of the Basic Law of the Special Administrative Region of Macau of the People's Republic of China, with speeches from several experienced legal scholars from Mainland China and Macau.

A commemorative exhibition about the 30th anniversary of the enactment of the Basic Law of the Macao Special Administrative Region of the People's Republic of China will take place from April 2 for two consecutive months at the Macau Science Center.

There will be more than 350 photographs of significant changes that took place in Macau in the last 180 years, presented to visitors through interactive multimedia, including historical photographs of important moments such as the Sino-Portuguese Negotiations, the signing of the Sino-Portuguese Joint Declaration, and the enactment and implementation of the Macao Basic Law, as well as a range of old photographs about Macau. The exhibition also includes itinerant community exhibitions to be held

in eight locations in Macau.

On Sundays, staff of the Macau Lawyers Association will provide legal consultation services to residents who attend the exhibitions.

Other activities include: "Me and the Basic Law"—law popularization and recreational day for families; an speech contest themed "I and the Constitution and the Basic Law"; training courses on the Basic Law; "Growing Up with the Law" series activities for teenagers and their families; a contest on programs for promoting the Constitution and the Basic Law in schools; as well as a promotion day for the Commemorative Gallery of the Macao Basic Law.

Today's press conference was attended by the following representatives: vice president of and secretary general of the ADLBM, Ho Sio Kam; deputy director of the DSAJ, Lou Soi Cheong; member of the Administration Committee, the IAM, Lam Sio Un; and deputy director of the DSEDJ, Wong Ka Ki.

**COOPERATION**

## CE meets with Portuguese ambassador to China to bolster ties

STAFF REPORTER

CHIEF Executive Ho Iat Seng met with the Ambassador of Portugal to China, Paulo Jorge Pereira do Nascimento, to discuss Macau's facilitating role between China and Portuguese-speaking countries, strengthening economic and trade cooperation, and patrimony linked to Portuguese culture and its conservation.

During the recent meeting at the Government Headquarters in Macau, the Chief Executive said that he would lead a delegation to Portugal in April, which will comprise officials of the SAR and local entrepreneurs, in a bid to "seek greater avenues for investment and trade between enterprises from the two places."

The official also noted that the MSAR Govern-



ment had always paid special attention to the contributions and cultural heritage of the Portuguese community in Macau. Accordingly, the city has striven to "help preserve the community's unique traditions, language, culture, and customs."

Such effort was reflected in the existing legal system,

and could also be seen in the city's education system, architecture, and public works, Ho said.

Speaking at the meeting, Ambassador Nascimento said the Portuguese Government would offer the "utmost support regarding the Chief Executive's forthcoming visit."

Ambassador Nasci-

mento also said that Macau's platform roles would be helpful for enterprises from Portuguese-speaking countries when it came to investment in, respectively, the Guangdong-Macao Intensive Cooperation Zone in Hengqin; the Guangdong-Hong Kong-Macao Greater Bay Area; and other cities on the mainland.

## GALAXY, TOURISM BOARD JOIN TO PROMOTE TOURISM+GASTRONOMY

UNDER the patronage and direction of the local tourism board, Galaxy Macau unveiled a series of events to celebrate Macau's position as UNESCO Creative City of Gastronomy.

Branded as Tastes of Macau, Artisans of Flavors, the series revolves around eight distinguished chefs, three sommeliers and a mixologist with the resort operator. Most of these chefs are award-winning professionals. They have either Michelin or Forbes stars under their belts.

The events commenced with a series of videos at an exclusive media dinner on Tuesday. The dinner featured the work of the 12 gastronomic professionals, presented against the backdrop of the videos, each telling the story of one of the professionals and how they interpret food as a type of art.

In his speech, Ricky Hoi, deputy director of the Macao Government Tourism

Office (MGTO), pointed out that the MGTO has spared no effort in promoting Macau as a UNESCO Creative City of Gastronomy and is constantly deepening the cross-disciplinary integration of tourism and gastronomy.

He added that the MGTO is pleased to see Galaxy Entertainment Group, while promoting Macau as a tourism destination, possessing a list of restaurants that garner international accolades and recognition.

Raymond Yap Yin Min, senior director – integrated resort services of Galaxy, pointed out that gourmet dining has become an essential tourist attraction for the region. "We remain committed to collaborate with the Government of Macau to enrich the city's reputation as a UNESCO Creative City of Gastronomy," said Yap.

Galaxy will run special set menus to celebrate the campaign. **AL**



TECH

# Alibaba to split itself into six business groups, stocks shot up 14%

MICHELLE CHAPMAN,  
NEW YORK

**A**LIBABA is splitting itself into six business groups as the Chinese e-commerce company attempts to become more nimble in reacting to changes in the market and increase the value of those units.

U.S.-listed shares of Alibaba Group Holding Ltd. yesterday jumped 14% to close at \$98.40.

Alibaba Group said in a regulatory filing Tuesday that the six new groups will be made up of the Cloud Intelligence Group, Taobao Tmall Business Group, Local Services Group, Global Digital Business Group, Cainiao Smart Logistics and Digital Media and Entertainment Group.

The company said that each group will be able to raise outside capital and potentially seek its own initial public offering, except for Taobao Tmall Business Group, which will stay wholly-owned by Alibaba. Each group will be independently managed by its own CEO and board of directors.

The Cloud Intelligence Group includes cloud, AI and DingTalk. The Taobao Tmall Business Group includes Taobao, Tmall, Taobao Deals, Taocaicai and 1688.com. The Local Services Group includes Amap and Ele.me, while the Global Digital



Business Group (including Lazada, AliExpress, Trendyol, Daraz and Alibaba.com). The Digital Media and Entertainment Group includes Youku and Alibaba Pictures.

Alibaba has faced increased competition from short-video platforms such as Douyin and Kuaishou which also offer e-commerce services on their platforms. Its U.S.-listed stock has also been on the decline since a regulatory crackdown on the technology industry in November 2020 that saw regulators halt the IPO of its financial arm Ant Group and crack down on anticompetitive practices across the technology industry.

On Monday Alibaba founder Jack Ma resurfaced in China after months of overseas tra-

vel. Ma founded Alibaba in the 1990s and was once China's richest man. He has kept a low profile with few public appearances since Nov. 2020, when he had publicly criticized China's regulators and financial systems during a speech in Shanghai.

The Chinese government has been seeking to raise confidence in the private sector after regulatory crackdowns, on technology, education, online gaming and financial companies, and harsh COVID-19 restrictions slowed the economy.

Ma stepped down as Alibaba chairman in 2019, saying he hoped to focus on philanthropy. In January, he ceded control of Ant, the financial technology firm, amid a revamp of its shareholding structure. **MDT/AP**

CRYPTOCURRENCY

# FTX founder Bankman-Fried charged with paying USD40m bribe

**F**TX founder Sam Bankman-Fried was charged with directing \$40 million in bribes to one or more Chinese officials to unfreeze assets relating to his cryptocurrency business in a newly rewritten indictment unsealed yesterday [Macau time].

The charge of conspiracy to violate the anti-bribery provisions of the Foreign Corrupt Practices Act raises to 13 the number of charges Bankman-Fried faces after he was arrested in the Bahamas in December and brought to the United States soon afterward. The indictment was returned on Monday.

The charge also contains language revealing that a fifth arrest was imminent in what U.S. Attorney Damian Williams has repeatedly described as a con-

tinuing investigation. That unidentified individual, according to the indictment, participated in the bribery conspiracy with Bankman-Fried and "will be arrested in the Southern District of New York."

FTX filed for bankruptcy on Nov. 11, when it ran out of money after the equivalent of a bank run on the global cryptocurrency exchange. He has remained free on a \$250 million personal recognizance bond that lets him stay with his parents in Palo Alto, California.

He has pleaded not guilty to charges that he cheated investors out of billions of dollars before his business collapsed.

A spokesperson for Bankman-Fried's lawyers told The Associated Press that they had no comment. **MDT/AP**



FTX founder Sam Bankman-Fried

## CORPORATE BITS

### MGM partners with Art Basel to present art, culture



MGM and Art Basel Hong Kong presented the "Long Time No See" Sector Party, an art and cultural celebration hosted by Pansy Ho, co-chairperson and Executive Director of MGM China Holdings Limited, together with Angelle Siyang-Le, director of Art Basel Hong Kong.

The partnership kick-started one of Hong Kong's first major art and cultural occasions sponsored by MGM during the Art Basel week at the Forty-Five, a newly launched venue at The Landmark in Central, according to a statement issued by the gaming operator.

The event saw a line-up

of some of the most renowned art and cultural figures, fashion icons, music and movie industry leaders such as Pharrell Williams, Li Xiaopeng, Adrian Cheng, Edwin Chuang and Eva Chow among others.

"Long Time No See" Sector Party was an "occasion that deepened the cultural exchanges in the Greater Bay Area, and strengthened its connection to the rest of the world with over 1,000 local and international visitors from the art and culture, entertainment and performance worlds that attended the event brought over by MGM and Art Basel Hong Kong."

### Sands China and Star CM Holdings to deepen strategic partnership



Sands China Ltd. and Star CM Holdings Limited announce their strategic partnership from 2023 onwards. According to a statement issued by the gaming

operator, the two companies will "elevate their long-term partnership to a new level with the objectives of creating more diverse tourism projects."

Star CM Holdings Limited is the largest IP creator and operator of variety shows in China.

Since 2012, it has maintained a robust partnership with Sands China.

To date, the two companies have collaborated on over 20 projects, including Asia's top music award event 'China Music Awards' and the popular singing competition TV show, 'Sing! China Macao Concert', both of which have been held in Macau for eight consecutive years.

In 2022, the two partners brought the street dance competition reality TV show 'Street Dance of China' to The Venetian Macao's Cotai Arena.



DIRE STRAIT

# China threatens retaliation if Tsai and McCart

**C**HINA has threatened “resolute countermeasures” over a planned meeting between Taiwanese leader Tsai Ing-wen and Speaker of the United States House Speaker Kevin McCarthy during an upcoming visit in Los Angeles by the head of the self-governing island democracy.

Diplomatic pressure against Taiwan has ramped up recently, with Beijing poaching Taipei's dwindling number of diplomatic allies while also sending military fighter jets flying toward the island on a near daily basis. Earlier this month, Honduras established diplomatic relations with China, leaving Taiwan with only 13 countries that recognize it as a sovereign state.

Tsai framed the trip as a chance to show Taiwan's commitment to democratic values on the world stage, as she left Taiwan yesterday afternoon to begin her 10-day tour of the Americas.

“I want to tell the whole world democratic Taiwan will resolutely safeguard the values of freedom and democracy, and will continue to be a force for good in the world, continuing a cycle of goodness, strengthening the resilience of democracy in the world,” she told reporters before she boarded the plane. “External pressure will not obstruct our resolution to engage with the world.”

Tsai is scheduled to transit

through New York on March 30 before heading to Guatemala and Belize. On April 5, she's expected to stop in Los Angeles on her way back to Taiwan, at which time the meeting with McCarthy is tentatively scheduled.

The U.S. stops are the most closely watched of her trip.

Spokesperson for the Cabinet's Taiwan Affairs Office Zhu Fenglian at a news conference yesterday denounced Tsai's stopover on her way to diplomatic allies in Central America and demanded that no U.S. officials meet with her.

“We firmly oppose this and will take resolute countermeasures,” Zhu said. The U.S. should “refrain from arranging Tsai Ing-wen's transit visits and even contact with American officials, and take concrete actions to fulfill its solemn commitment not to support Taiwan independence,” she said.

Transit visits through the United States during broader international travel by the Taiwanese leader have been routine over the years, senior U.S. officials in Washington and Beijing have underscored to their Chinese counterparts.

In such unofficial visits in recent years, Tsai has met with members of Congress and the Taiwanese diaspora and has been welcomed by the chairperson of the American Institute in Taiwan, the U.S. government-run nonpro-

AP PHOTO



In this image made from video, Tsai Ing-wen (center) and Joseph Wu wave before Tsai's departure on an overseas trip at Taoyuan.

fit that carries out unofficial relations with Taiwan.

Tsai transited through the Uni-

ted States six times between 2016 and 2019 before slowing international travel with the coronavirus

pandemic. In reaction to those visits, China lashed out rhetorically against the U.S. and Taiwan.

HEBEI

## WAREHOUSE FIRE KILLS 11 PEOPLE IN NORTHERN PROVINCE

**C**HINESE authorities are investigating the cause of a fire that broke out at an abandoned refrigerated warehouse in the northern industrial province of Hebei, killing 11 people, the local government said.

The Cang County government said the blaze started Monday afternoon when the warehouse was being dismantled. Firefighters extinguished the fire at about 11 p.m. and rescuers recovered 11 people, but none showed signs of life, it said in a statement.

A relative of one of the victims learned from others who managed to escape that the 11 people were among 14 workers who were demolishing the warehouse, according to Jimu News, part of the Chinese government-owned Hubei Daily Media Group. **MDT/AP**

CHINA-US

## GOP policies would surrender tech economy t

AP PHOTO



**P**RESIDENT Joe Biden said yesterday [Macau time] that Republicans' ideas for cutting the budget could undermine U.S. manufacturing and help China dominate the world economy.

Speaking at a semiconductor maker in North Carolina to highlight his own policies, Biden is trying to shape public sentiment as he faces off with House Speaker Kevin McCarthy, R-Calif., about whether the federal government should raise its legal borrowing capacity.

McCarthy sent a letter saying that talks should start about possible spending cuts in return for the debt limit increase. Biden has said Republicans need to put forth their own budget plan before

negotiations start. Without an agreement, the federal government could default on its financial obligations.

The president tried to ratchet up pressure by saying that the GOP demands on the budget would only empower China, the country's key geopolitical rival. Being tough on China has been a core part of the identity of former President Donald Trump, who is seeking to return to the White House in 2024, and his Make America Great Again movement. The Democratic president said their objections to his policies would instead strengthen China.

“It would mean ceding the future of innovation and technology to China,” Biden told the crowd.



# hy meet



uan International Airport in Taipei

Chinese reaction amid heightened frictions between Beijing and Washington over U.S. support for Taiwan, trade and human rights issues.

Following a visit by then-House Speaker Nancy Pelosi to Taiwan in 2022, Beijing launched missiles over the area, deployed warships across the median line of the Taiwan Strait and carried out military exercises in a simulated blockade of the island. Beijing also suspended climate talks with the U.S. and restricted military-to-military communication with the Pentagon.

McCarthy, R-Calif., has said he would meet with Tsai when she is in the U.S. and has not ruled out the possibility of traveling to Taiwan in a show of support.

Beijing sees official American contact with Taiwan as encouragement to make the island's decades-old de facto independence permanent, a step U.S. leaders say they don't support. Pelosi, D-Calif., was the highest-ranking elected American official to visit the island since then-Speaker Newt Gingrich in 1997.

Under the "One China" policy, the U.S. acknowledges Beijing's view that it has sovereignty over Taiwan, but considers Taiwan's status as unsettled. Taipei is an important partner for Washington in the Indo-Pacific.

U.S. officials are increasingly worried about China attempting to make good on its long-stated goal of bringing Taiwan under its control by force if

necessary. The sides split amid civil war in 1949 and Beijing sees U.S. politicians conspiring with Tsai's pro-independence Democratic Progressive Party to make the separation permanent and stymie China's rise as a global power.

The 1979 Taiwan Relations Act, which has governed U.S. relations with the island, does not require Washington to step in militarily if China invades but makes it American policy to ensure Taiwan has the resources to defend itself and to prevent any unilateral change of status by Beijing.

Tensions spiked earlier this year when President Joe Biden ordered a Chinese spy balloon shot down after it traversed the continental United States. The Biden administration has also said U.S. intelligence findings show that China is weighing sending arms to Russia for its ongoing war in Ukraine, but has no evidence Beijing has done so yet.

China, however, has provided Russia with an economic lifeline and political support, and President Vladimir Putin and Chinese leader Xi Jinping met in Moscow earlier this month. That was the first face-to-face meeting between the allies since before Russia launched its invasion of Ukraine more than a year ago.

The Biden administration postponed a planned visit to Beijing by Secretary of State Antony Blinken following the balloon controversy but has signaled it would like to get such a visit back on track. **MDT/AP**

own counteroffer to the Democrats' blueprint, which is built around tax increases on the wealthy and a vision statement of sorts for Biden's yet-to-be-declared campaign for reelection in 2024.

His trip is part of a larger effort to draw attention to his policies, which have been overshadowed by high inflation.

Besides Biden's visit to Wolfspeed, Vice President Kamala Harris, first lady Jill Biden and other senior administration officials will fan out to 20 states over the next three weeks to highlight the impact of Biden's economic agenda, according to the White House.

Biden has said he intends to run for a second term but has yet to formally launch his reelection campaign.

His effort to highlight legislative victories

could also give him an opportunity to present voters with images of an administration focused on governing as Trump braces for a possible indictment.

Trump is being investigated over payments during his 2016 campaign to two women who alleged affairs or sexual encounters with him. The ex-president denies being involved with either of the women — porn actor Stormy Daniels and model Karen McDougal.

Trump narrowly won North Carolina in 2020. Among the other states that Biden and administration officials will be visiting in the weeks ahead are Georgia, Michigan, Pennsylvania, Nevada and Wisconsin — crucial battlegrounds that Biden won in 2020 and states expected to be competitive again in 2024. **MDT/AP**

## SOCIAL MEDIA

# ARKANSAS SUES TIKTOK, META OVER PRIVACY, CHILD SAFETY CLAIMS

ANDREW DEMILLO,  
LITTLE ROCK (ARK.)

**T**HE state of Arkansas sued TikTok and Facebook parent Meta yesterday [Macau time], claiming the social media companies were misleading consumers about the safety of children on their platforms and protections of users' private data.

The state filed two lawsuits against TikTok and its Chinese parent company ByteDance and a third lawsuit against Meta, which also owns Instagram, accusing the companies of violating the state's deceptive trade practices act.

"TikTok is a wolf in sheep's clothing," one of the lawsuits, filed in state court, said. "As long as TikTok is permitted to deceive and mislead Arkansas consumers about the risks to their data, those consumers and their privacy are easy prey."

Gov. Sarah Huckabee Sanders and Attorney General Tim Griffin, both Republicans, announced the lawsuit as TikTok faces growing questions about the safety of its users' data. Both the FBI and officials at the Federal Communications Commission have warned that ByteDance could share TikTok user data with China's authoritarian government.

One of Sanders' first moves after she was sworn in as Arkansas' governor in January was to sign an executive order banning TikTok from state devices.

One of the lawsuits claims that TikTok isn't taking proper steps to protect minors who use the platform from inappropriate content, including sexual content and material depicting drug or alcohol use. TikTok did not immediately respond to an email requesting comment.

"We have watched over the past decade as one social media company after another has exploited our kids for profit and escaped go-

vernment oversight," Sanders said in a statement released by her office. "My administration will not tolerate that failed status quo."

The lawsuit against Meta accuses the company of manipulating Facebook to maximize the amount of time that young people spend on the platform, which it says has helped fuel mental health problems among the state's youth.

Meta yesterday outlined steps it has taken to protect teens on its platforms, including age-verification technology and technology that finds and removes content related to suicide, self-injury or eating disorders.

"These are complex issues, but we will continue working with parents, experts and regulators such as the state attorneys general to develop new tools, features and policies that meet the needs of teens and their families," Antigone Davis, Meta's head of safety, said in a statement.

Indiana last year filed a similar lawsuit against TikTok, claiming the video-sharing platform misleads its users, particularly children, about the level of inappropriate content and security of consumer information. Seattle's public school district in January also sued the tech giants behind TikTok, Instagram, Facebook, YouTube and Snapchat, seeking to hold them accountable for the mental health crisis among youth.

Sanders is also backing a bill advancing in the Arkansas Legislature that would require parental permission for anyone under 18 to use a social media site. The proposal, which a Senate panel endorsed, would require social media sites to verify a user's age.

Utah last week became the first state to enact such a requirement, though experts have questioned how such rules can be enforced and whether they could create unintended consequences. **MDT/AP**

# o China: Biden

"I've got news for you and for MAGA Republicans in Congress: not on my watch. We're not going to let them undo all the progress we made."

Biden's trip to Wolfspeed follows the Durham-based company announcing plans last September to build a \$5 billion manufacturing facility in Chatham County that is expected to create 1,800 new jobs. Biden had won passage last July of a \$280 billion legislative package known as the CHIPS Act, which was intended to boost the U.S. semiconductor industry and scientific research.

It's nothing new for the Biden administration to highlight the

CHIPS Act, the \$1.9 trillion COVID relief bill, the \$1 trillion infrastructure legislation and a roughly \$375 billion climate bill — major legislation that the Democratic administration steered into law before Democrats lost control of the House.

But now, just weeks after Biden unveiled his own budget — it includes \$2.6 trillion in new spending — his administration is looking for chances to lean into its battle with Republicans over spending priorities and who has better ideas to steward the U.S. economy in the years to come. Republicans have rejected Biden's budget but have yet to unveil their

AP PHOTO





## PAKISTAN

# FM says it will skip US democracy summit amid turmoil

MUNIR AHMED, ISLAMABAD

**P**AKISTAN announced it will not participate in this week's U.S.-led Summit for Democracy, a move seen in part as an effort by the impoverished Islamic nation to assuage long-time ally China, which was not invited.

The Biden administration has invited 120 global leaders to the summit being held in Washington today and tomorrow [Macau time]. It will be co-hosted by the governments of Costa Rica, the Netherlands, South Korea and Zambia.

Pakistan's Foreign Ministry in a statement thanked the United States and its co-hosts for the invitation. Pakistan was also not part of the first and only other summit held in December 2021.

Pakistan is the fifth largest country in the world with a population of over 220 million. It has a functional democracy, although critics say Pakistan ranks among the worst democracies in the world.

"Pakistan would engage bilaterally with the United States and co-hosts of the Summit to promote and strengthen democratic principles and values and work towards advancing human rights and the fight against corruption," the statement said.

Pakistan did not attend the 2021 summit amid growing tension between the government of then-Prime Minister Imran Khan and the U.S. administration of President Joe Biden. Relations between Washington and Khan



were further strained when Khan visited Moscow in February 2022 during the Russian invasion of Ukraine.

Two months later Khan, who served as prime minister for over 3 1/2 years, was ousted in a no-confidence vote in Parliament by an alliance of major political parties.

Since then, Khan has alleged that the vote that removed him was a U.S.-organized plot, a charge that Washington and Khan's successor Shahbaz Sharif have denied.

In the statement, the foreign ministry under Sharif said Pakistan values its friendship with the United States. "Under this Biden Administration, this relationship has widened and expanded substantially. We remain committed

to further solidifying this relationship for peace, stability, and prosperity in the region," it said.

The summit is taking place days after a leading international rights group in its annual report expressed concern over continued violations of human rights in Pakistan. These include enforced disappearances, curtailments on peaceful assembly, and tightening of controls on freedom of speech. Amnesty International said "blasphemy allegations continued to spark violence against both religious minorities and Muslims" in 2022.

Fawad Chaudhry, a senior leader from Khan's Pakistan Tehreek-e-Insaf party, at a news conference in Islamabad released a report describing how the current government under Sha-

rif is continuing a crackdown on Khan supporters that began with his ouster in April. He said hundreds of Khan supporters have been detained in recent weeks.

Pakistani analyst Imtiaz Gull, executive director at the Islamabad-based Center for Research and Security Studies, said there were multiple factors behind Pakistan's decision to skip the summit. One of them is Pakistan's desire to assuage concerns from China, which was not invited.

While relations between the U.S. and China have been strained, China has been helping Pakistan's efforts to overcome its deepening economic crisis,

China has invested billions of dollars in Pakistan, much of it in the China-Pakistan Economic Corridor, which is a sprawling

package that includes everything from road construction and power plants to agriculture. It has an estimated cost of up to \$75 billion. The largest component of the CPEC project is a 3,200-kilometer (2,000-mile) road linking China to Pakistan's deep-water port of Gwadar in the southwest. Pakistan hopes the project will bring prosperity to this South Asian nation.

China has also deposited much-needed millions into Pakistan's central bank to boost its fast-declining foreign exchange reserves to save Pakistan from a default amid the country's worst-ever economic crisis.

Talks with the International Monetary Fund for a bailout have been on hold since last year. That has annoyed Pakistan, which has been trying to get help from Washington to influence the IMF into releasing the loan to Pakistan.

On Tuesday, Pakistan's premier told the parliament that the IMF wants external financing commitments made by several friendly countries to be fulfilled to get the key \$1.1 billion tranche from the \$6 billion bailout. Sharif said he hoped that the commitments made by Pakistan's friends will be fulfilled.

Gull also noted the growing instability in Pakistan amid a widening crackdown on Khan and his political party as a factor for Pakistan to bow out of the summit.

"It does not happen in democracies what is happening in Pakistan, where the country's former premier Khan has been implicated in more than 127 cases, and hundreds of his party workers have been arrested on a range of charges, including terrorism," he said.

"What would you present there if you go to participate in the summit about democracy and democratic values?" he said. **MDT/AP**

## PHILIPPINES

# Police seize large stash of drugs in tea bags

**P**HILIPPINE police seized more than 500 kilograms of suspected methamphetamine concealed in tea bags yesterday and arrested a suspected Chinese drug dealer in a northern mountain resort city, police officials said.

The drug seizure in Baguio city had an estimated street value of 4 billion pesos (\$74 million) and was one of the largest in recent years, officials said.

A drug syndicate apparently hid the suspected drugs, locally known as

shabu, in Baguio, a popular tourism destination known for its mountain scenery and pine trees, and not in metropolitan Manila due to an ongoing anti-drugs crackdown in the capital region, Interior Secretary Benhur Abalos and police officials said.

President Ferdinand Marcos Jr., who took office in June, has vowed to press on with his predecessor's crackdown against illegal drugs, which left thousands of mostly petty drug suspects dead, but said it would

be done differently and focus more on rehabilitating drug dependents.

Under former President Rodrigo Duterte, more than 6,000 mostly poor suspected drug dealers were killed in reported clashes with law enforcers. The widespread killings alarmed Western governments, including the United States, and sparked an International Criminal Court investigation as a possible crime against humanity.

Duterte had denied condoning extrajudicial killings

in his so-called war on drugs but had openly threatened to kill suspects until his final years in power.

Police say there have been considerably fewer killings of drug suspects under Marcos, but human rights groups have still expressed alarm over the continued killings under the government crackdown and asked Marcos to cooperate with the ICC in investigating the killings that took place when Duterte was president and a longtime mayor of southern Da-

vao city.

After the ICC rejected a Philippine government appeal to stop investigating the Duterte-era killings, Marcos said Tuesday that his administration would cut off contact with the Hague-based court.

"That ends all our involvement with the ICC because we can no longer appeal," Marcos told reporters when asked to comment on the decision of the ICC appeals chamber. "At this point, we essentially are disengaging from any contact, from any

communication, I guess, with the ICC."

When he was still president, Duterte withdrew the Philippines from the ICC's founding treaty in 2019 after the court launched a preliminary examination into the thousands of killings under his anti-drugs crackdown.

Critics said then that Duterte's move was an attempt to evade accountability. The ICC prosecutor, however, said the court still has jurisdiction over crimes alleged while the Philippines was still a member of the ICC, a court of last resort for crimes that countries are unwilling or unable to prosecute themselves. **MDT/AP**



AP PHOTO

UKRAINE

# Zelenskyy: Any Russian victory could be perilous

JULIE PACE & HANNA ARHIROVA, ON A TRAIN FROM SUMY TO KYIV

**U**KRAINIAN President Volodymyr Zelenskyy warned yesterday [Macau time] that unless his nation wins a drawn-out battle in a key eastern city, Russia could begin building international support for a deal that could require Ukraine to make unacceptable compromises. He also invited the leader of China, long aligned with Russia, to visit.

If Bakhmut fell to Russian forces, their president, Vladimir Putin, would “sell this victory to the West, to his society, to China, to Iran,” Zelenskyy said in an exclusive interview with The Associated Press.

“If he will feel some blood — smell that we are weak — he will push, push, push,” Zelenskyy said in English, which he used for virtually all of the interview.

The Ukrainian leader spoke to the AP aboard a train shuttling him across Ukraine, to cities near some of the fiercest fighting and others where his country's forces have successfully repelled Russia's invasion. The AP is the first news organization to travel extensively with Zelenskyy since the war began just over a year ago.

Since then, Ukraine — backed by much of the West — has surprised the world with the strength of its resistance against the larger, better equipped Russian military. Ukrainian forces have held their capital, Kyiv, and pushed Russia back from other strategically important areas.

But as the war enters its second year, Zelenskyy finds himself focused on keeping motiva-

tion high in both his military and the general Ukrainian population — particularly the millions who have fled abroad and those living in relative comfort and security far from the front lines.

Zelenskyy is also well aware that his country's success has been in great part due to waves of international military support, particularly from the United States and Western Europe. But some in the United States — including Republican Donald Trump, the former American president and current 2024 candidate — have questioned whether Washington should continue to supply Ukraine with billions of dollars in military aid.

**“We are ready to see [Xi Jinping] here. I want to speak with him**

VOLODYMYR ZELENSKYY  
UKRAINIAN PRESIDENT

Trump's likely Republican rival, Florida Gov. Ron DeSantis, also suggested that defending Ukraine in a “territorial dispute” with Russia was not a significant U.S. national security priority. He later walked that statement back after facing criticism from other corners of the GOP.

Zelenskyy didn't mention the names of Trump or any other Republican politicians — figures he might have to deal with if they prevailed in 2024 elections. But he did say that he worries the war could be impacted by shifting political forces in Washington.

“The United States really understands that if they stop hel-

ping us, we will not win,” he said in the interview. He sipped tea as he sat on a narrow bed in the cramped, unadorned sleeper cabin on a state railway train.

The president's carefully calibrated railroad trip was a remarkable journey across land through a country at war. Zelenskyy, who has become a recognizable face across the world as he doggedly tells his side of the story to nation after nation, used the morale-building journey to carry his considerable clout to regions close to the front lines.

He traveled with a small cadre of advisers and a large group of heavily armed security officials dressed in battlefield fatigues.

His destinations included ceremonies marking the one-year anniversary of the liberation of towns in the Sumy region and visits with troops stationed at front-line positions near Zaporizhzhia. Each visit was kept under wraps until after he departed.

Zelenskyy recently made a similar visit near Bakhmut, where Ukrainian and Russian forces have been locked for months in a grinding and bloody battle. While some Western military analysts have suggested that the city is not of significant strategic importance, Zelenskyy warned that a loss anywhere at this stage in the war could put Ukraine's hard-fought momentum at risk.

“We can't lose the steps because the war is a pie — pieces of victories. Small victories, small steps,” he said.

Zelenskyy's comments were an acknowledgement that losing the seven month-long battle for Bakhmut — the longest of the

war thus far — would be more of a costly political defeat than a tactical one.

He predicted that the pressure from a defeat in Bakhmut would come quickly — both from the international community and within his own country. “Our society will feel tired,” he said. “Our society will push me to have compromise with them.”

So far, Zelenskyy says he hasn't felt that pressure. The international community has largely rallied around Ukraine following Russia's Feb. 24, 2022, invasion. In recent months, a parade of world leaders have visited Zelenskyy in Ukraine, most traveling in on trains similar to the ones Zelenskyy uses to crisscross the country.

In his AP interview, Zelenskyy extended an invitation to Ukraine to one notable and strategically important leader who has not made the journey — Chinese President Xi Jinping. “We

are ready to see him here,” he said. “I want to speak with him. I had contact with him before full-scale war. But during all this year, more than one year, I didn't have.”

China, economically aligned and politically favorable toward Russia across many decades, has provided Putin diplomatic cover by staking out an official position of neutrality in the war.

Xi visited Putin in Russia last week, raising the prospect that Beijing might be ready to provide Moscow with the weapons and ammunition it needs to refill its depleted stockpile. But Xi's trip ended without any such announcement. Days later, Putin announced that he would be deploying tactical nuclear weapons to Belarus, which neighbors Russia and pushes the Kremlin's nuclear stockpile closer to NATO territory.

Zelenskyy suggested Putin's move was intended to distract from the lack of guarantees he received from China.

“What does it mean? It means that the visit was not good for Russia,” Zelenskyy speculated.

The president makes few predictions about the biggest question hanging over the war: how it will end. He expressed confidence, however, that his nation will prevail through a series of “small victories” and “small steps” against a “very big country, big enemy, big army” — but an army, he said, with “small hearts.”

And Ukraine itself? While Zelenskyy acknowledged that the war has “changed us,” he said that in the end, it has made his society stronger.

“It could've gone one way, to divide the country, or another way — to unite us,” he said. “I'm so thankful. I'm thankful to everybody — every single partner, our people, thank God, everybody — that we found this way in this critical moment for the nation. Finding this way was the thing that saved our nation, and we saved our land. We are together.” **MDT/AP**

AP PHOTO



Ukrainian President Volodymyr Zelenskyy gestures during an interview with Julie Pace, senior vice president and executive editor of The Associated Press



GHANA

# HARRIS, IN AFRICA, CONFRONTS PAINFUL PAST, ENVISIONS FUTURE

CHRIS MEGERIAN &  
COLLEEN LONG,  
CAPE COAST

**V**ICE President Kamala Harris yesterday [Macau time] stepped through the black doors of a colonial-era seaside fort and down into the dungeons, touring a site where millions of enslaved Africans were held captive before they were loaded onto ships bound for the Americas.

With her visit to Cape Coast Castle, Harris was insisting on remembering the painful past even as she stood earlier before a monument commemorating Ghana's independence, envisioning a grand future between the U.S. and Africa propelled by innovation on the continent.

"The horror of what happened here must always be remembered," she said from the fort as the sun set over the water. "It cannot be denied. It must be taught. History must be learned."

The nation's first Black and South Asian vice president is the most high-profile member of President Joe Biden's administration to visit Africa as the U.S. escalates its outreach to the continent. The events on her second day in Ghana are part of a weeklong trip that will include visits to Tanzania and Zambia.

Cape Coast Castle is one of dozens of fortresses in West Africa that held slaves, many of them in Ghana. The government here has viewed preserving them as part of its historical responsibility.

Harris skipped her prepared remarks to talk bluntly about the anguish "that reeks from this place," and the horrors endured by the people who passed through those walls; mass kidnapping, sickness, rape and death. Those who lived were sold into bondage in the Americas.

"And yet, they survived," she said, her voice cracking with emotion. She said the endurance and determination of the African diaspora in the world should be admired.

"All of us, regardless of our background, have benefitted from their fight for freedom and justice," she said.

AP PHOTO



U.S. Vice President Kamala Harris arrives at Cape Coast Castle in Ghana

During their tour, Harris and husband Doug Emhoff walked past a plaque commemorating a visit by Barack and Michelle Obama, the nation's first Black president and first lady. The couple walked along the stone ramparts flanked by cannons, pausing to gaze out over the sea as waves crashed on the rocky shore below.

She passed through white archways and down a darkened path leading through the infamous "door of no return," through which slaves left the coast and never came back. Harris choked back tears, her hand on her mouth, as she approached. She placed a white bouquet of flowers, given to her during the arrival ceremony, at the entrance to a women's dungeon nearby.

Tour guide Kwesi Blankson said he told the vice president about how captives would sometimes gaze up through the holes in the dungeon ceiling and pray to the gods and sing songs. He sang one to her, about wishing for death, "because death means freedom."

He described the tour as a solemn moment, "like a graveyard."

Harris has proved to be a potent messenger in Ghana, and thousands waited hours at Independence Square for a chance to see her speak at the Black Stone Gate monument.

"Because of this history, this continent of course has a special significance for me personally, as the first Black vice president of the United States," she said to huge cheers from the crowd. "And this is a history, like many of us, that I learned as a young child."

Tracy Sika Brobbey said "it's a special moment" to see the first woman vice president. Margaret Mintah, who waited alongside her, said Harris "gives us some kind of hope, that we can believe that anything is possible."

"It's like a blessing," she added.

During her remarks at the monument, Harris pledged a new era of partnership with Africa, envisioning "a future that is propelled by African innovation."

Much of her remarks there focused on innovation and entrepreneurship, part of her effort to spotlight Africa as a place for American private-sector investment. It's something that Ghanaian President Nana Akufo-Addo said he hopes to see after years of being overlooked.

"We must invest in the African ingenuity and creativity, which will unlock incredible economic growth and opportunities," Harris said, highlighting the continent's innovations to deliver emergency healthcare supplies and provide vac-

cines, and in farming and mineral processing.

The U.S. must be guided "not by what we can do for our African partners, but we can do with our African partners."

Harris also homed in on areas for work, including promoting democracies across the world, progress in the digital economy in Africa, and the empowerment of women.

U.S. outreach is part of the global competition over Africa's future, with China and Russia each defending their own interests in the continent as well. But Harris has been careful to play down the role of geopolitical rivalries during her travels here.

"Together we can unleash growth and opportunity that far exceeds what either the public or private sector can achieve on its own," she said.

Harris spoke of the vast capabilities of the continent's youth, calling them "dreamers and innovators;" Africa's population has a median age of 19. "It is your spark, your creativity and your determination that will drive the future."

"Imagine a future where every person is connected to the digital economy, where every young person trusts that their voices are heard, a future that is propelled by African innovation," she said. **MDT/AP**

## this day in history

### 1981 PRESIDENT REAGAN IS SHOT



President Ronald Reagan has been shot and wounded after a lone gunman opened fire in Washington.

He is currently undergoing emergency surgery at George Washington University Hospital but there are unconfirmed reports he walked in unaided.

Initial reports claim he may have a punctured lung.

Five to six shots were fired as he left the Washington Hilton Hotel where he had been addressing a union convention, about one mile from the White House.

Aman, firing at close range, also wounded White House Press Secretary James Brady in the head.

A Secret Service official and a Washington policeman were also injured before the gunman was pushed to the ground by police.

The president had appeared from the hotel smiling and walked towards his limousine turning momentarily to acknowledge calls from the waiting press.

A burst of gunfire was then heard before the president was bundled into a bullet proof limousine and whisked away.

First Lady Nancy Reagan is understood to be on her way to the hospital to visit her 70-year-old husband.

The attacker is described as being in his twenties and blonde.

He was pinned to the wall by secret service agents and he has now been arrested.

The assassination attempt has sent shock waves around the country where memories of the murder of president John F Kennedy remain vivid.

President Reagan has only been in office for 69 days and the attack leaves the running of the country in some confusion as his vice-president George Bush is currently on his way back from Texas.

Until the arrival of Vice-President Bush it is unclear who is in charge.

The American Stock Exchange has stopped trading and the Academy Awards have been postponed until tomorrow night in the wake of the attacks.

Courtesy BBC News

## IN CONTEXT

The president initially appeared to have escaped serious injury, but had been hit by a ricocheting bullet as he was bundled into his limousine by Secret Service Agents.

He was operated on and made a fast recovery.

Mr Brady suffered severe head injuries, and policeman Thomas Delahanty and Tim McCarthy of the Secret Service were also injured.

John Hinckley, 25, the son of an affluent oil industry executive, was charged with trying to assassinate the president fuelled by an obsession with actress Jodie Foster and a desire to impress her. The following June, Hinckley was found not guilty by reason of insanity and was committed to hospital.

Ronald Reagan went on to win a second term in office by a wide margin almost four years later. He died in June 2004, aged 93, after suffering from Alzheimer's disease for 10 years.



YOUR STARS



ARIES

Mar. 21-Apr. 19

You are best not to retaliate if members of your household are trying to pick a fight. You may as well work on projects that will allow you to make progress.



TAURUS

Apr. 20-May. 20

Organize all the responsibilities that have to be attended to and make sure everyone knows what to do. You will learn a great deal from people with different cultural backgrounds.



GEMINI

May. 21-Jun. 21

Don't ignore any emotional issues that could be causing problems. Go out with friends. You'll find it easy to upgrade your environment by redecorating or changing your residence.



CANCER

Jun. 22-Jul. 22

You need a change and you need to earn more cash. You may feel that someone at work is holding you back. Too many opportunities and too many changes going on.



LEO

Jul. 23-Aug. 22

Don't settle for less than the best. You will get out of shape easily if you don't keep on top of things. Today is not the day to try to corner people by giving them ultimatums.



VIRGO

Aug. 23-Sep. 22

You can accomplish a lot if you deal with other people's money or possessions today. Do things that involve children. Get friends to help you with the preparations.



LIBRA

Sep. 23-Oct. 22

Try to be understanding. You need to do something that will make you feel better about yourself. You can make progress if you deal with the right individuals.



SCORPIO

Oct. 23-Nov. 21

Past partners are likely to reappear. You might find that coworkers will support your endeavors. Social gatherings will be conducive to meeting new potential mates.



SAGITTARIUS

Nov. 22-Dec. 21

You can dazzle members of the opposite sex with your quick wit and aggressive charm. Travel will initiate new friendships or love connections.



CAPRICORN

Dec. 22-Jan. 19

Opportunities for travel must be carefully considered. Confusion is apparent and you'll need some sound advice if you want to do the right thing.



AQUARIUS

Jan. 20-Feb. 18

You need time to think things through. You have done all you can to sort things out a personal level. Opportunities for travel and communication are evident.

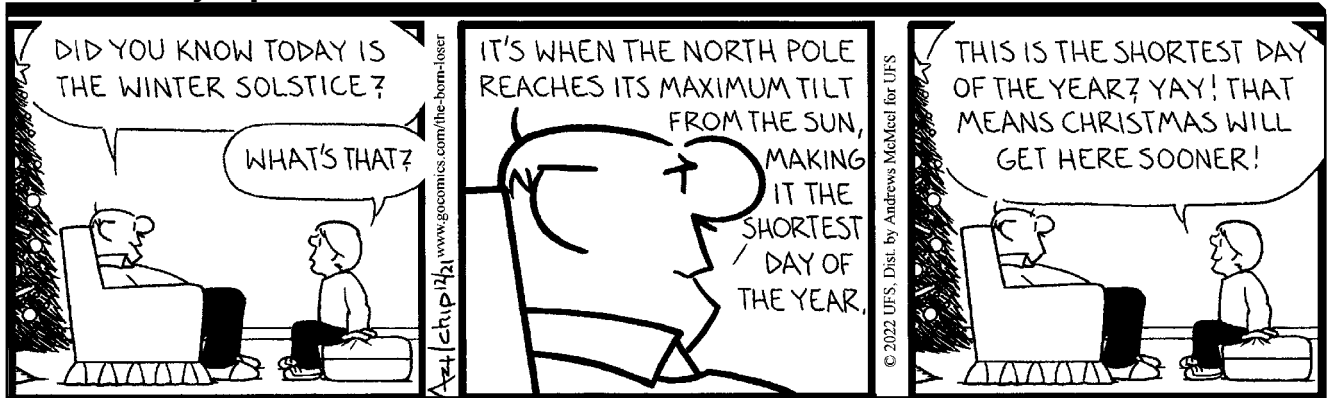


PISCES

Feb. 19-Mar. 20

You won't have much time for your mate today. Don't be too quick to judge others. Try not to let your emotions interfere with the completion of your work.

The Born Loser by Chip Sansom



SUDOKU

EASY

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

EASY+

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

MEDIUM

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

HARD

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

WEATHER

	MIN	MAX	CONDITION
CHINA			
Beijing	10	25	fine
Changchun	3	18	fine
Chengdu	12	19	overcast
Chongqing	12	22	cloudy
Fuzhou	11	20	rain
Guangzhou	14	18	rain
Guiyang	7	15	overcast
Haikou	22	28	thunderstorms
Hangzhou	12	13	rain
Harbin	-2	15	fine
Hefei	8	18	overcast
Nanjing	10	17	overcast
Shanghai	11	14	overcast
Taipei	17	19	rain
Wuhan	11	21	overcast
Hong Kong	21	23	rain
WORLD			
Moscow	-3	6	rain
Frankfurt	9	17	rain
Paris	11	17	rain
London	10	15	rain
New York	2	8	fine

CROSSWORDS

ACROSS 1- Fastening device; 6- Seagoing pronoun; 9- Duck with soft down; 14- Lofty nest; 15- Mannerism; 16- Journalist \_\_\_ Rogers St. Johns; 17- Dhoni; 19- Gives a 9.8, say; 20- Football lineman; 21- Words before "many words"; 22- Author Alexander; 23- Bay; 25- Loincloth worn by Hindu men; 26- Evening party; 29- High hair style; 31- Money-grubbers; 32- Seant; 36- Peter Fonda title role; 37- Absorb, as a cost; 38- Extol; 40- Shouting; 43- "Peer Gynt Suite" dancer; 45- Lotion ingredient; 46- Nonbeliever in Islam; 47- Color anew; 50- Hairless; 51- "West Side Story" song; 52- Painter of limp watches; 54- B'way hit sign; 57- End in \_\_\_; 58- Capital of Mongolia; 61- City in Tuscany; 62- 13th letter of the Hebrew alphabet; 63- Prince Valiant's wife; 64- Now; 65- Spelling contest; 66- Sherpa's home;

DOWN 1- Racer Yarborough; 2- Boxer Spinks; 3- Dry and waterless; 4- Transgression; 5- Chest muscle; 6- Rock; 7- Strikes; 8- Reflected sound; 9- Hearing distance; 10- Boise's state; 11- Coup \_\_\_; 12- 1985 Kate Nelligan film; 13- Tabula \_\_\_; 18- Resides; 23- Fish basket; 24- \_\_\_ the land of the free...; 25- Banned spray; 26- Dallas sch.; 27- Greasy; 28- Ahal; 29- Practice; 30- Casino area; 33- Greek epic poem; 34- Defense grp. since 1949; 35- Mentor; 37- Brian of rock; 39- \_\_\_ es Salaam, Tanzania; 41- Purchasing option; 42- Land in la mer; 43- Anew; 44- Latin word meaning "nothing"; 47- Electromagnetic telecommunication; 48- Made a mistake; 49- Roman goddess of the moon; 50- Responsibility; 51- Pole; 52- Stupid; 53- Away from the wind; 54- Footfall; 55- Roster; 56- Like some history; 59- Outlaw; 60- Pub pint;

Yesterday's solution

S	U	M	M	I	T		H	U	D		B	R	O	S
U	N	T	A	M	E		A	T	E		L	A	N	E
N	E	A	R	E	R		V	I	A		I	D	I	E
C	A	N	C	E	L	L	A	T	I	O	N			
E	L	T	O	N		R	O	E		R	H	I	N	O
R	E	I	N		S	E	N	S	I	V	E			
O	N	E	I	D	T	A	P	A	R		E	T	A	
D	I	G	N	O	S		O	L	E		L	A	B	
I	N	S	I	C	V		N	U	N	N	E	R	Y	
A	L	I	G	N		A	S	H		K	E	A	T	S
M	E	R	R	Y		G	O	R	O	U	N	D		
A	T	E	E		A	R	A		R	E	F	I	L	
L	A	N	E		U	T	E		S	L	U	D	G	E
E	T	S			G	A	L		L	I	E	D		

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Fire department 28 572 222	Water Supply – Report 2822 0088
PJ (Open line) 993	Telephone – Report 1000
PJ (Picket) 28 557 775	Electricity – Report 28 339 922
PSP 28 573 333	Macau Daily Times 28 716 081
Customs 28 559 944	
S. J. Hospital 28 313 731	
Kiang Wu Hospital 28 371 333	
Commission Against Corruption (CCAC) 28326 300	
IAM 28 387 333	
Tourism 28 333 000	
Airport 59 888 88	



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## ROCK 'N' ROLL

## QUEEN AND ADAM LAMBERT EAGER FOR THEIR POST-PANDEMIC TOUR

MARK KENNEDY, NEW YORK

QUEEN and Adam Lambert are hitting the road this fall for a North American expansion of their Rhapsody Tour, with a freshly minted knight onstage and plenty of post-pandemic energy.

The band boasts about a new production with a some new songs added to the setlist and a few surprises that members won't reveal, the product of plenty of time to think about the way the tour looks and sounds.

"We do constantly try and keep ourselves interested because it's nice to change the show around, even in small ways," says drummer Roger Taylor. "Obviously we do some sort of deep cuts whilst at the same time keeping the big hits that everybody knows. People want to see what they know. But it's nice to spice it up with a few things they might not expect."

The tour will make 14 stops throughout the U.S. and Canada, including shows in Baltimore, New York, Atlanta, Denver, Boston, Toronto, Chicago and Dallas, before closing out in Los Angeles in November. The concerts are being billed as a continuation of Queen's 2017-2019 Rhapsody Tour.

It's the first time the band has toured North America in four years, because of the pandemic, and guitarist Brian May — who was recently knighted by King

AP PHOTO



Charles III — says he, Taylor and singer Lambert have deepened their bond.

"For a long time we were sitting there thinking, 'What the hell do we do?' But when we came back to it, it was very fresh, which is probably a nice thing," he says. "I think we learned all over again how to interact with each other. So I think we are on a different level."

The band is riding a wave of

respect following the 2018 release of the Oscar-winning "Bohemian Rhapsody," the biopic of lead singer Freddie Mercury, who died in 1991.

"It brought in a younger audience and younger people are what you feed on, in a sense," says May. "The energy of young people is what we're about. We've always been about that. So it's been fantastic for us that a whole new generation understand what

we're about and come and want to really rock."

While the band won't reveal the setlist, it isn't too hard to predict "Bohemian Rhapsody" will be played. The complex song that no one thought would be a radio hit has emerged as one of their top tracks, in large part because of 1992's "Wayne's World," where it played during a key scene.

"That one took us really into another league," says Taylor, who

calls it a "game-changer."

Expect also to hear "Don't Stop Me Now," which Taylor says started as a medium hit and has emerged as a top Queen request and "Who Wants to Live Forever," which May says Lambert takes "to a different place" live.

The time away has also given members a chance to appreciate finding Lambert, who impressed with a Queen song when he auditioned for "American Idol" during the 2009 season. Lambert started performing with Queen in 2011.

"Our material, our songs, are very eclectic and the plain fact is that Adam is a truly great singer, and there are not many singers that could cover that range of material as wonderfully as he does," says Taylor.

May agrees, calling Lambert "kind of a gift from God" who combines a powerful voice with a stage presence and emotional interaction with the audience.

"He ticks every single box that we could possibly want and he's quite a nice chap, too," May says.

Lambert, who earlier this year put out "High Drama," an album of covers from such hitmakers as Duran Duran, Bonnie Tyler and Culture Club, says he always tries to keep Mercury at the forefront.

"There's no replacing Freddie Mercury. That's impossible. And so I think we've made it a real priority to sort of honor him every night, every show we do. It's a celebration that includes Freddie. And I think the audience feel that," he says.

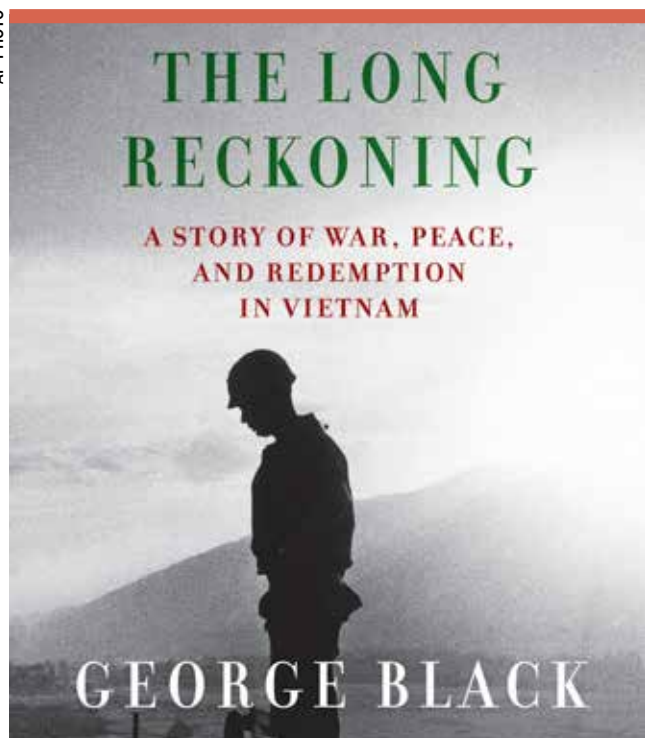
As for his knighthood, May jokes his bandmates need to adjust to a new reality.

"I have the sword now," he says, laughing. "They have to be much more respectful." **MDT/AP**

## BOOK IT

## Vietnam vets try to help nation they once attacked

AP PHOTO



"The Long Reckoning: A Story of War, Peace and Redemption in Vietnam," by George Black (Knopf)

IN the U.S., we've mostly moved on from our military engagements in Vietnam, Iraq and Afghanistan. It's the American way — not dwelling on our mistakes or engaging in a national discussion about what went wrong.

And atonement? We don't do that.

But two American Vietnam vets thought differently and became our national conscience, our moral center and our agents of redemption in dealing with the fearsome toll that herbicide spraying and unexploded bombs inflicted on tens of thousands of Vietnamese.

Manus Campbell, a Marine from New Jersey, and Chuck Searcy, an Army intelligence analyst from Georgia,

have spent the past few decades in Vietnam leading efforts to heal the hundreds of thousands of Vietnamese still suffering from war wounds or diseases linked to herbicide exposure.

Thanks to Campbell, Searcy and a small group of scientists and others, the U.S. and others are providing the resources to help find unexploded bombs and treat Vietnamese struggling with diseases likely linked to herbicide exposure.

George Black's reporting for "The Long Reckoning" is deep and wide — he made nine trips to Vietnam and the result is a meticulously reported, extraordinary account of efforts, mostly Searcy's and Campbell's, to bring medical care in an

area most severely affected by herbicides the U.S. military used in Vietnam in an effort to expose the maze of roads and trails the North Vietnamese used to move weapons and supplies to the south.

Goodreads counts 323 books written on the Vietnam War. In these books, the stages and characters are different, but the end remains mostly the same. America clung to the belief that its overwhelming military power could bend a people to its will.

It could not and in the silence when the shooting and bombing finally ended, Vietnamese confronted a nation in ruins. Millions had been killed or wounded, cities and towns were wrecked and hundreds of

square miles had been defoliated by herbicide spray that polluted water supplies and likely caused severe and lingering health problems.

This book, however, offers an inspiring epilog to the Vietnam tragedy.

"I thought we had a moral obligation to help," said Searcy. "I wanted to participate in the rebuilding."

So did Campbell; both men have spent most of the past few decades in Vietnam, focusing on getting assistance for the millions of Vietnamese still suffering from the war's chemical and explosive legacy.

Searcy says he has been overwhelmed by the graciousness of the Vietnamese, and particularly former combatants, which has given him a revelation on America today. "If the veterans can come together and make peace, why can't we all?" **JEFF ROWE, MDT/AP**



WRESTLING

# WWE's WrestleMania extravaganza draws sponsors to the ring

MICHELLE CHAPMAN,  
NEW YORK

**W**WE'S WrestleMania, the Super Bowl for the sports entertainment company, arrives this weekend to a massive audience and vastly larger sponsorship revenue as it seeks to establish itself as a serious contender for major dollars from such partnerships.

Craig Stimmel, WWE's senior vice president and head of global sales and partnerships, told The Associated Press in an interview that sponsorship revenue for this year's event has doubled to more than \$20 million, a record for any WWE event.

Those numbers are critical in light of the return in January of Vince McMahon, the founder and majority shareholder of WWE, who said the sports entertainment company could be up for sale.

There are numerous rumors circulating about who might be willing to buy WWE and for how

AP PHOTO



much, and it's unknown if anyone has stepped forward with a bid yet. But the company's broadening presence everywhere from TikTok to streaming channels could lift its asking price.

Marketing experts see WWE as a prime venue for brands due to the makeup of its core audience. That audience ranges from minors to seniors, has a wide range of incomes, it's global, and it's fer-

vently devoted to the craft, said T. Maxwell, a partner at Max Sports Marketing.

"WWE fans are fiercely loyal and dedicated, they are hooked, they crave storytelling and will be WWE fans for life," Maxwell said. "This creates an amazing opportunity for savvy brands to connect with a unique audience for life."

The company, based in Stamford, Connecticut, is increasingly

leaning into its marketing potential and finding new ways to resonate with fans and sponsors.

For the first time at a premium live event in January, WWE incorporated a single company's branding (Mountain Dew) on the ring canvas, in post-show press conferences and elsewhere. WWE also played off the product the company was introducing to consumers, a drink called "Pitch Black."

The match was held in the dark, in a ring with fluorescent ring ropes and gear.

During last year's WrestleMania, wrestlers Shinsuke Nakamura and Rick Boogs incorporated the colors used by Mike's Hard Lemonade to launch a new drink into the gear they wore in the ring.

WrestleMania 39, a two-day event that begins Saturday at SoFi Stadium outside of Los Angeles, has 12 sponsors, half of them returning from last year's event.

While there has been pushback by fans in some sports leagues that have tried to introduce more advertising, it does not appear to be an issue for WWE.

"I think WWE fans are much more accepting of (sponsors) than the traditional sports," Maxwell said.

Sponsors are keen to take advantage of WWE's push into social media as the company pursues a multifaceted online effort to reach viewers on YouTube, TikTok and elsewhere.

The company surpassed 16 billion social video views in the final quarter of last year. It has nearly 94 million YouTube subscribers and has more than 20 million followers on TikTok. Its female wrestlers comprise five out of the top 15 most followed female athletes in the world, across Facebook, Twitter & Instagram, led by Ronda Rousey with 36.1 million followers. **MDT/AP**

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**FOOTBALL**

**BASKETBALL**

**DAILY TRAININGS**



OPINION

China Daily

Pan Hsi-tang, China Daily\*

MA'S VISIT HAS A DEEPER SIGNIFICANCE

Former Taiwan leader Ma Ying-jeou's visit to the Chinese mainland from March 27 to April 7 is the first by a former leader of the island to the mainland since 1949. Although the primary purpose of Ma's visit is to pay his respects to his ancestors on Qingming Festival (Tomb Sweeping Day) and promote youth exchanges across the Taiwan Straits, it will also have a significant impact on overall cross-Straits ties.

Given the current freeze in cross-Straits relations, Ma's potential meetings with high-ranking officials from the mainland could be seen as a positive step toward promoting exchanges and restoring normalcy across the Straits. The importance of Ma's visit should not be underestimated.

The different religions and customs followed by Taiwan compatriots, as well as the traditional values of faith, filial piety, loyalty and righteousness all embody the beauty of Chinese culture. Both sides of the Straits share the same roots, language and culture. We are one family.

Second, Ma's itinerary includes multiple dialogues between students from the two sides of the Straits, which will help enhance mutual understanding and promote friendship among the next generation.

Ma often says restoring peace and promoting prosperity should start with the younger generation.

During his term in office, Ma opened up Taiwan to mainland students, ushering in a new era of youth exchanges across the Straits. But in February 2020, the Tsai Ing-wen administration banned mainland students from studying in Taiwan in excuse of the pandemic, dealing another blow to cross-Straits ties.

The Ma Ying-jeou Foundation has been focusing on cultivating young students, and through his visit to the mainland, Ma sends a signal that he hopes to ensure students from both sides of the Straits exchange their ideas and experiences, instead of being hostile toward each other.

Since Ma is visiting the mainland to pay his respects to his ancestors at a time of heightened tensions across the Straits. His visit brings a silver lining. The visit shows only by acknowledging the 1992 Consensus that there is only one China and Taiwan is an inalienable part of China can positive cross-Straits dialogue be restored.

Ma's visit can have a calming effect on cross-Straits ties. Former Kuomintang chief Lien Chan's "breaking the ice, pursuing peace" visit in 2005, and Ma's acknowledgement of the 1992 Consensus after taking office not only helped improve cross-Straits relations but also brought many benefits to Taiwan residents.

But after taking office in May 2016, Tsai refused to recognize the 1992 Consensus, pushing cross-Straits relations to the brink of military conflict. Ma has taken the first step toward restoring peace across the Straits. If more Taiwan compatriots were to follow in the footsteps of Lien and Ma to promote cross-Straits exchanges, they can promote peace across the Straits and bring significant benefits for the island.

Ma's visit to the mainland around Qingming Festival to pay his respects to his ancestors shows he has not forgotten his roots and identifies with the Chinese nation, and shares historical perspectives, and family and cultural ties with people on the mainland.

During his term in office, Ma promoted consultations and people-to-people exchanges between the mainland and Taiwan, which greatly improved cross-Straits ties.

Ma's visit to the mainland has a deeper significance. It shows that many Taiwan residents still remember their ancestors. Ma is accompanied by young students who hopefully, through their exchanges with mainland students, will reduce hostility between people across the Straits and restore cross-Straits peace.

Ma's efforts to defuse cross-Straits tensions and restore peace should be welcomed by people on both sides of the Straits. And more people should follow his footsteps. [Abridged]

\*Professor at Fu Jen Catholic University

BOXING: STAKES HIGH FOR ANTHONY JOSHUA AHEAD OF FIGHT WITH FRANKLIN

THE BUZZ

One minute he's talking about a blockbuster, all-British heavyweight fight with Tyson Fury.

The next he's looking forward to "loving life" in retirement, free from the pressure of an expectant public.

Such are the stakes for Anthony Joshua in a fight that comes at a crossroads in his career.

Coming off consecutive losses to Oleksandr Usyk, the former two-time world champion takes on American boxer Jermaine Franklin at London's O2 Arena on Saturday for a non-title bout that is bigger than it appears at first glance.

If Joshua loses, his career is pretty much in ruins.

OK, he could still sell fights — he has been a huge draw in Britain for a decade, ever since he won Olympic gold at the London Games in 2012 and immediately turned professional — but he will no longer have the credibility to go along with the hype.

And, to be sure, the hype was justified in his golden period from 2016-18 when he won seven straight world title fights, including an epic against Wladimir Klitschko in front of 90,000 spectators in 2017, to allow him to dream of becoming the first undisputed champion since Lennox Lewis in 1999-2000.

AP PHOTO



KING CHARLES III MAKES WORLD DEBUT AS TOUR STARTS IN GERMANY

KING Charles III arrived in Berlin yesterday for his first foreign trip as Britain's monarch, hoping to improve the U.K.'s relations with the European Union and to show that he can win hearts and minds abroad, just as his mother did for seven decades.

Charles and Camilla, the queen consort, landed at Berlin's government airport in the early afternoon. The king, dressed in a black coat, and his wife, in a light blue coat and a feather-trimmed teal hat worn at a jaunty angle, paused at the top of their plane's stairs to receive a 21-gun salute as two military jets performed a flyover.

German President Frank-Walter Steinmeier was scheduled to welcome the royal couple with military honors at the German capital's historic Brandenburg Gate.

Charles, 74, who ascended the throne after the death of Queen Elizabeth II in September, is set to be crowned on May 6. As Britain's head of state, the king meets weekly with the prime minister and retains his mother's role as leader of the Commonwealth.

He had initially planned to first visit France, but the first leg of his trip was canceled due to massive protests over planned pension changes there.

Billed as a multi-day tour of the European Union's two biggest countries, the trip was designed to underscore British Prime Minister Rishi Sunak's efforts to rebuild relations with the bloc after six years of arguments over Brexit and highlight the countries' shared history as they work together to combat Russian aggression in Ukraine.

Now everything rests on Germany, where the king faces the first big test of whether he can be an effective conduit for the "soft power" the House of Windsor has traditionally wielded, helping Britain pursue its geopolitical goals through the glitz and glamour of a 1,000-year-old monarchy.

Charles, a former naval officer who is the first British monarch to earn a university degree, is expected to insert heft where his glamorous mother once wielded star power. His visit to Germany will give him an opportunity to highlight the causes he

holds dear, like sustainability and the environment.

But there will also be a full dose of the pomp and circumstance that screams royal visit, starting with the ceremonial welcome at the Brandenburg Gate and a white tie dinner at Schloss Bellevue, the German president's official residence, in the evening.

Royal fans started lining up early in the morning for security checks at the Brandenburg Gate, hoping to get a close view of Charles and Camilla. By noon, hundreds of fans awaited their arrival as police and sniffer dogs worked in the area. About 1,500 spectators were admitted to the cordoned-off area, German news agency dpa reported.

Today, the king is scheduled to give a speech to the Bundestag, Germany's parliament. He will also meet Chancellor Olaf Scholz, talk to Ukrainian refugees, and meet with British and German military personnel who are working together on joint projects. In the afternoon he will visit an organic farm outside of Berlin. MDT/AP

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**Japan** Honda is recalling more than 330,000 vehicles because heating pads behind both side-view mirrors may not be bonded properly, which could lead to the mirror glass falling out and increase the risk of a crash. Vehicles included in the recall are 2020-2022 Odyssey, 2020-2022 Passport, 2020-2021 Pilot and 2020-2021 Ridgeline.

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**Holland** Throw another mammoth on the barbie? An Australian company yesterday [Macau time] lifted the glass cloche on a meatball made of lab-grown cultured meat using the genetic sequence from the long-extinct pachyderm, saying it was meant to fire up public debate about the hi-tech treat. The launch in an Amsterdam science museum came just days before April 1 so there was an elephant in the room: Is this for real?

AP PHOTO



**USA** Treasury Secretary Janet Yellen affirmed America's commitment to enhancing corporate transparency along with more than 20 other countries participating in this week's Summit for Democracy. Yellen pledged that her department would maintain the database, known as the beneficial ownership registry, and would ensure that law enforcement will have access and that individuals' personal data will be protected.

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**Hawaii** authorities yesterday say they have referred 33 people to U.S. law enforcement after the group allegedly harassed a pod of wild dolphins in waters off the Big Island. It's against federal law to swim within 50 yards of spinner dolphins in Hawaii's nearshore waters.