



**THE NUMBER OF MICE EVENTS ROSE BY 138.8% COMPARED TO PREVIOUS YEAR, ALBEIT FROM A LOW BASE REACHING SOME 1,140 EVENTS**

**LAWMAKERS SEEK IMPROVED TOURISM EXPERIENCE, BEYOND NUMBERS**



**NEW VERSION OF TAIWAN HISTORY BOOK PUBLISHED**

AP PHOTO



**Japan** A drone small enough to fit in one's hand flew inside one of the damaged reactors at the wrecked Fukushima Daiichi nuclear power plant yesterday in hopes it can examine some of the molten fuel debris in areas where earlier robots failed to reach. Tokyo Electric Power Company Holdings also began releasing the fourth batch of the plant's treated and diluted radioactive wastewater into the sea yesterday.

AP PHOTO



**South Korean, US** troops will begin their expanded annual military drills next week in response to North Korea's evolving nuclear threats, the two countries said yesterday, a move that will likely enrage North Korea because it views its rivals' joint training as an invasion rehearsal. In recent months, North Korea has inflamed animosities on the Korean Peninsula with fiery rhetoric and continued missile tests. While it's unlikely for North Korea to launch full-blown attacks against South Korea and the U.S., observers say the North could still stage limited provocations along the tense border with South Korea.

AP PHOTO



**Ukraine's** president co-hosted a summit with Albania's government yesterday that is meant to encourage further support for Kyiv by southeastern European countries, as signs of fatigue grow two years after Russia's full-scale invasion. Ukrainian President Volodymyr Zelenskyy arrived before midnight Tuesday on the latest stop in an international tour that saw him in Saudi Arabia earlier Tuesday to push for a peace plan and the return of prisoners of war from Russia.

# VIGILANCE CORPS

**Security chief calls for community vigilance to combat phone scams as crimes increase 38%**



MDT ARCHIVE



**GAMING GALAXY REVENUES HIT HKD36 BILLION LAST YEAR**

MDT ARCHIVE



**SAME, SAME... MIGRANT WORKERS BANNED FROM FORMING TRADE UNIONS**

GAMING

# GALAXY REVENUES HIT HKD36B IN 2023, TO OPEN OFFICE IN BANGKOK

STAFF REPORTER

**G**ALAXY Entertainment Group (GEG) recorded a revenue surge in 2023, hitting HKD35.7 billion, up 211% compared to the year prior.

The gaming operator's EBITDA for 2023 reached an impressive HKD10 billion, compared to a loss of HKD HKD0.6 billion in 2022, attributable to the market's robust growth after the reopening of the borders early last year.

Lui Che Woo, chairman of GEG said, "This was despite continuing competition in both Macau and regionally and a number of geopolitical and economic issues that impacted consumer sentiment."

In terms of development projects, GEG completed several significant initiatives in 2023.

These included the opening



of the 450-suite Raffles at Galaxy Macau, the new premium mass Horizon Club, the Galaxy International Convention Centre (GICC), Galaxy Arena and the fully opened Andaz Macau.

The company also hosted numerous MICE events and concerts across its properties.

Looking ahead, GEG is progressing with Phase 4, a development project expected to be completed in 2027.

"Phase 4 is approximately 600,000 square meters of development and is scheduled to complete in 2027.

Phase 4 will include multiple high-end hotel brands new to Macau, to-

gether with a 4000-seat theater, extensive food and beverage options, retail, non-gaming amenities, landscaping, a water resort deck and a casino, which is targeted to capture the ongoing expanding market that seeks a more encompassing lifestyle experience," said the chairman.

The company's flagship property, Galaxy Macau, achieved a net revenue of HKD27.7 billion for the full year, representing growth of 274% compared to 2022.

Meanwhile, the gaming operator said it will open an office in Bangkok, following the opening of offices in Tokyo and Seoul to develop international markets.

"The competition for high-value international tourists is significant and we will strive to support this government initiative," said Lui.

## 2023 RETAIL SALES SURPASS PRE-PANDEMIC LEVELS

STAFF REPORTER

**T**HE total value of retail sales in Macau experienced significant growth in 2023, according to data from the Statistics and Census Service (DSEC).

Sales increased 49.5% year-on-year, reaching MOP86.25 billion, representing a 11.7% growth compared to 2019. The rise in visitor arrivals contributed to the sales growth, particularly in Chinese Food Products, which saw a year-on-year increase of 337.7%.

As for retailers' expect-

tations, 45.5% anticipated stable sales volumes year-on-year in the first quarter of 2024, while 44.3% expected a decrease and 10.2% predicted an increase. Regarding retail prices, 76.7% of retailers forecasted steady prices year-on-year, while 14.2% expected an increase and 9.1% expected a decrease.

Compared to the fourth quarter of 2023, about 60.4% of retailers anticipated a slowdown in business in the first quarter of 2024, 28.8% expected stable performance, and 10.8% had a favorable outlook.

GAMING

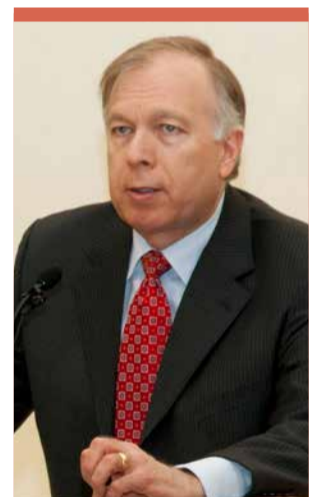
## NO TIMELINE YET ON NEW MELCO COO FOLLOWING SISK'S DEPARTURE

**N**O timeline has yet been set for the replacement of David Sisk, Melco Resorts and Entertainment's chief operating officer, a spokesperson of the group said, in reply to the Times. Sisk, one of the gaming operator's top executives for nine years, departed for "personal reasons."

Melco has confirmed it is considering potential candidates, with no timeline yet to fill the position – that was managed by Sisk who has over 25 years' experience in the industry.

"We sincerely appreciate Sisk's leadership and commitment during his tenure. We respect his decision and wish him the very best for all future endeavours," the group said.

"Our leadership team will ensure a seamless transition as we identify a new senior executive member to lead Melco's resort operations in Macau and drive the next phase of our deve-



David Sisk

lopment in this important region," it added.

Meanwhile, Melco has continued to shake up its leadership with new appointments including Alidad Tash, executive vice president of analytics and gaming operations for Macau, Stefan Bollhalder as vice president of hotels and food & beverage for City of Dreams Macau, and Linda Switzer as vice president of retail. LV

# Forum Macao focuses on the sixth ministerial conference as it marks its 20th anniversary: Ji Xianzheng

**T**HE Permanent Secretariat of Forum Macao "is focused on the preparation of the Sixth Ministerial Conference of the Forum Macao, and consequently on the active promotion of the implementation of the Action Plan for Economic and Commercial Cooperation," stated Ji Xianzheng, the secretary-general of the institution, during a lunch with the Portuguese and English media yesterday.

According to Ji Xianzheng, the Forum "will continue to expand coo-

peration platforms, enrich the content and dissemination of the mechanism, and promote exchange and cooperation among all participating parties in the fields of economy, trade, culture and other areas."

This will be facilitated through conferences, exhibitions and seminars, and reciprocal visits to the mainland China and Portuguese-speaking Countries (PSCs).

"The year 2024 will mark the 25th anniversary of Macau's return to the motherland. In this con-

text, the Permanent Secretariat will continue to take advantage of the opportunities offered by the Portuguese-speaking countries to support Macau in its role as a bridge between China and the PSCs," Ji said.

More specifically, this will involve supporting the MSAR in its "economic diversification in a '1+4' format and its integration into the national development context, to enrich the new practice of 'One Country, Two Systems' in Macau."

The 20-year "cultivation" of Forum Macao has laid "a solid foundation for China, the PSCs and Macau. Involving 10 countries and 11 parties, it has contributed to seeking common development and building a community with a shared future," said Ji Xianzheng.

Bilateral relations between China and the Portuguese-speaking Countries are steadily growing and developing. In 2023, the volume of bilateral trade reached \$220.9 billion, achieving a new historical peak, he said. PC

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# Crimes increase 38% in 2023, Security chief calls for vigilance to combat phone scams

ANTHONY LAM

**F**RIENDS and families are advised to work together to prevent phone and internet scams, Secretary for Security Wong Sio Chak said yesterday at a press conference on crime numbers and related data from 2023.

In response to questions about the rising number of cases and victims despite the government's efforts to improve education and awareness on scams, Wong emphasized the need for collective vigilance among friends and family.

He suggested the slogan, "A smart person makes a shrewd family," to improve fraud detection and awareness. He said most victims were older adults, and that fraud prevention publicity efforts witnessed by the younger generations should be shared with their older family members.

More recent trends reveal many people with higher educational backgrounds are falling victim to fraud. Wong believed this was attributable to the victims' mindsets, many of whom are overly confident and do not abide by the warnings as they believe they will not become victims.

He cited an example of a victim who liaised with a scammer in a fake online romance for an entire year, transferring over MOP2 million to the scammer, before being alerted by friends that it might be a scam.

Wong reiterated that law-enforcement authorities would never request fund transfers.

He was also questioned about sex offences, after telling the press some cases involved non-resident suspects or violators. The question



was whether tourists had provided sex services during their stay in Macau.

While some cases did concern sex services, Wong said he did not consider the provision of sex services the same as sex offences or violations. Sex services can be distinguished from criminal offences, he said. Most of these cases, he said, rose to the level of law-enforcement as there were irregularities during the process.

Some of these cases were reported as rape, but police were required to further investigate and determine whether this related to a dispute on pricing or whether the act amounted to genuine rape.

"Sex violations, meanwhile, are criminal offences," Wong concluded.

Wong was also asked for an update on the discovery of two de-

ceased elderly residents who lived together, following questions that were also directed at Secretary for Social Affairs and Culture Elsie Ao Ieong Tuesday.

He described the matter as a tragedy and explained that the security forces' usual practices involve notifying and passing on the necessary information to the Social Welfare Bureau (IAS). He added that after the discovery of the case, special meetings were held with the Public Security Police Force (PSP), Judiciary Police (PJ) and the IAS.

Reiterating Ao Ieong's comments, Wong said that technological solutions were crucial to preventing such incidents. He echoed Ao Ieong in saying that friends and families should stay alert and monitor the health conditions of their older relatives and friends.

"[Society] has a responsibility

to care for its older adults and the chronically ill," Wong said.

The security official said that the initial disclosure by the police made it very clear that the case was not criminal in nature. The cause of death of the two residents was attributed to the fact that they were unable to receive immediate medical assistance.

On domestic violence, Wong said there were 15 cases in 2023, 11 in 2022 and 17 in 2019.

## CRIMES INCREASE 38%

At the press conference, Wong said that last year, the security forces opened 13,487 investigation files, a 37.6% rise year-on-year. When compared to 2019, however, there was a drop of 691 files, amounting to 49%.

Wong said that despite the number of crimes last year surpassing those in 2022 and approaching 2019 levels, there were significantly fewer violent crimes but more phone scams and blackmailing.

Incidences of robbery, rape, theft and property appropriation, at varied locations and times, are also comparable to 2019 levels.

The security official said crime prevention is the responsibility of society at large, and that cultivating awareness among residents is extremely important. He also expects the security forces will be busy this year, with the imminent Chief Executive Election and the 25th Anniversary of the Special Administrative Region. Nonetheless, the forces "will constantly assess the variety of security risks and remain vigilant against any threats, so as to adjust their planning and ensure all major activities and celebrations run smoothly."

## MACAO UNION HOSPITAL TO PROVIDE SPECIALIZED EXAMINATION SERVICES

Starting in March, the Macao Union Hospital will begin offering selected specialized examination services to patients referred by the Health Bureau. The hospital will include specialized outpatient services from May. During the trial-operations phase, individuals seeking access to these services at the hospital will require a referral from a medical professional on behalf of the SSM. The hospital will also collaborate with Conde S. Januário Hospital to prioritize cases requiring specialized treatment or facing longer waiting times.

## 10 DEGREES CELSIUS THIS WEEKEND

The Meteorological and Geophysics Bureau (SMG) has forecast that the northeast monsoon will begin impacting the city from tonight, leading to a temperature drop to 10 degrees Celsius this weekend. The bureau notes a significant strengthening of northerly winds, resulting in cold weather with few rain patches. It is expected temperatures will rise again at the beginning of next week.

## MTEL MAINTAINS STEADY USER BASE

Telecommunication firm MTel has reported a stable user base of about 8,000 to 9,000 customers, with an approximate 5% share in the market. According to MTel chairman and CEO Michael Choi, the company aims to increase its market share by up to 30% in the future. He added that MTel has applied to the government to launch new preferential fiber broadband services, targeting small and medium-sized enterprises, faculty and university students. The service content will be adjusted based on the economic environment.

# Non-local workers banned from forming trade unions

ANTHONY LAM

**T**HE Trade Union Bill, currently under examination at a parliamentary committee, has recommended excluding non-local workers from establishing their own trade unions.

The proposal is a result of new restrictions added to the bill following suggestions from the committee.

As per the proposed bill, the formation of a trade union must involve at

least seven employees, all of whom must all be at least 18 years of age and Macau residents. The requirement that the founding members are local residents is a new addition. However, the bill maintains existing provisions allowing non-local workers to join existing trade unions.

During a recent press conference, committee president and lawmaker Chan Chak Mo said that government officials would be invited to provide

further clarification on the amendment.

Concerns were raised by a committee member about potential national security risks posed by allowing non-local workers to participate in trade unions.

The committee member noted that participation in a trade union may have implications for international politics, and may therefore pose regional and national security risks. As such, it was suggested that

non-local workers be fully prohibited from forming or joining trade unions.

Other proposals in the bill place restrictions on members of local trade unions participating in international trade unions or bodies. Approval to participate in international trade unions must be obtained from the unions' general assemblies, and the Labour Affairs Bureau (DSAL) must be notified within 30 days. Participation in non-trade unions by local trade

unions, meanwhile, must be approved by both the unions' general assemblies and the Chief Executive.

The bill also proposes that associations will not be permitted to refer to themselves as trade unions unless registered under the forthcoming law. Existing trade unions, on the other hand, must register under the forthcoming law to retain their names. The committee is concerned with ensuring a seamless transition.

LAWMAKERS ANALYZE SPRING FESTIVAL

# LAWMAKERS SEEK IMPROVED TOURISM EXPERIENCE, BEYOND NUMBERS

RENATO MARQUES

**E**IGHT lawmakers took the opportunity to express opinions and suggestions to develop local tourism before the agenda of yesterday's Legislative Assembly (AL) session.

Zheng Anting, Ma Chi Seng, Leong Sun Iok, Leong Hong Sai, Ho Ion Sang, Song Pek Kei, Che Sai Wang, and Angela Leong all delivered separate spoken inquiries to the government, focusing on two topics: how to diversify tourism routes and enable visitors to travel to lesser-known areas of the city, and how to improve these visitors' experience while traveling in Macau.

Beyond the focus of government authorities on improving visitor numbers, the lawmakers noted the necessity of evaluating the experiences of the recent influx of visitors to guarantee a quality experience in Macau.

Zheng noted the need to evaluate the results of the pedestrianization of the Avenida de Almeida Ribeiro in 2023, and recent visitor experiences at Taipa old village.

"The government must evaluate the experiences of the last two years, especially regarding noise control, hygiene in community neighborhoods, and good traffic management, to improve the organization of similar activities during upcoming festive seasons and provide citizens and tourists with a better walking experience," the lawmaker said.

The lawmaker also called on the government to create and extend the tourism itinerary to the "six big areas" currently the subject of various development projects by the gaming concessionaires, and improve public trans-

RENATO MARQUES



portation and complementary facilities to link these new areas to others that attract a large number of tourists.

In a more unconventional proposal, Zheng also said, "Macau should take advantage of the possibilities to develop various coastal tourism projects, such as the creation of a Guangdong-Hong Kong-Macau Island for luxury tourism.

He explained that this should be an island with exclusive access to yachts and helicopters.

"Recreational boats and helicopters can be used to boost the development of island tourism and foster 'multi-destination' coastal tourism. This can promote high-quality coastal tourism and accelerate tourism to maritime, island and coastal attractions, which will attract more visitors with a higher appetite for spending."

## TOURISM CAPACITY IS ALSO A CONCERN

Lawmakers Leong Sun Iok and Leong Hong Sai shared similar concerns in addition to their concern for the local tourism capacity.

Leong Sun Iok noted the great agglomeration of tourists seen in the most attractive tourist areas, and observed that significant time is still required before the six gaming concessionaires' projects will be ready.

The lawmaker wants the government to take further actions to avoid the crowding in just a few points and the diversion of some tourists to other areas, that due to being less known, do not receive many visits.

He also expressed concerns over the low capacity of local indoor facilities such as arenas and theaters, as well as the problems identified in the recent use of Taipa Stadium.

Leong Sun Iok noted that according to government officials, the Macao East Asian Games Dome is an "ideal" place for large-scale events, expressing hopes that this space can be better utilized than in the past.

Leong Hong Sai focused on overcrowding and the incapacity of certain infrastructures such as taxis and the crowd control measures. He noted that besides forcing the tourists to detour

unnecessarily, the crowd control measures divert visitors from the stores they wish to visit and reduce their propensity to spend, which is contrary to the purpose of attracting more tourists to Macau.

The lawmaker noted that the government needs to improve signage and information to the public, particularly to tourists. There is also a need to define plans for tour bus parking in community neighborhoods and optimize pedestrian routes to popular places, while facilitating the commute for local residents.

Another aspect noted by the lawmaker is the lack of bins in the streets and popular tourist areas, as well as the need to increase the frequency of emptying and replacing bins. He called for the installation of temporary and mobile toilets in peak periods and for more rigorous cleaning of such facilities.

Lawmaker Ho Ion Sang also noted the need to revise the number of hotel rooms available in budget hotels.

Ho noted that while both budget hotels as well as the more luxury units are at almost full ca-

capacity during the holiday season, the number of rooms available at cheaper options is low. Similarly, the growth in rooms available is slow, and as such Ho called on the government to "incentivize investors to raise the offerings from budget hotels to cope with the needs of different types of tourists."

Lawmaker Song, expressing concerns on the quality of transport services, reiterated a previously-shared idea about creating special bus routes and tourism buses to facilitate crowd management during holidays and weekends.

She also proposed that the government create special guides about community neighborhoods where visitors are detoured to inform tourists about the particularities of each neighborhood, including available food and shopping options.

## JOCKEY CLUB LAND TO PROVIDE A SOLUTION

Ho Ion Sang also addressed the capacity of the local venues, proposing that the land plot where the Macau Jockey Club is currently situated could be used to develop tourism and sporting projects to more effectively use public assets and reap the social and economic benefits of such a large space.

Without specifically mentioning the Jockey Club, lawmaker Song noted the need for the government to make "good use of idle and unused lands" to "increase tourism elements in community neighborhoods, for example, by building recreational facilities or shopping centers to reduce the imbalance in the development of tourism resources and foster Macau's tourism market."

The imbalance between the highly visited areas and those that do not receive many tourists was also mentioned by lawmakers Che and Angela Leong. However, neither made any concrete proposals about how to improve the dynamic of these community neighborhoods and attract tourists to them.

## STATS

# City sees recovery in MICE sector

STAFF REPORTER

**T**HE number of MICE (Meetings, Incentives, Conferences and Exhibitions) events rose by 138.8% compared to the previous year, albeit from a low base, reaching 1,139 events. The number of participants and attendees also increased by 12.7% to 1,602,000 individuals. These figures represent a recovery to 74.2% and 79.6% of 2019 levels.

Specifically, there were 1,058 meetings and conferences in 2023, marking a substantial increase of 163.2% compared to the previous year. The number of participants in these events soared 290.6% to 170,000. For exhibitions, the number remained steady at 64, but the number of attendees increased 3.3% to 1,422,000.

In terms of subject matter, the majority of MICE events in 2023 revolved around

"Commerce, Trade & Management," accounting for 43.2% of the total. Events related to "IT & Technology" and "Medical & Health" accounted for 15.1% and 11.4% of the total respectively. The number of participants and attendees in "Commerce, Trade & Management" events increased by 7.5% year-on-year to 1,309,000, comprising 81.7% of the total.

The government has implemented various mea-

asures, including marketing campaigns, participation in international trade shows and exhibitions, and collaboration with industry associations and event organizers in bid to position the region as a leading MICE destination.

These initiatives aimed to attract a diverse range of events and boost the local economy through increased visitor spending and business opportunities.



HONG KONG

# New national security law deepens angst over civil liberties, gov't says business as usual

**A**S Hong Kong moves toward enacting a new national security law, four years after the enforcement of a similar law that all but wiped out dissent and vocal pro-democracy media in the semi-autonomous Chinese city, concerns are spreading among the city's international business and media communities.

Critics say the legislation will make Hong Kong's legal system increasingly similar to that of mainland China, but the government argues it will affect only a "small minority" of disloyal residents.

Businesses and journalists fear that broad provisions on state secrets could criminalize their day to day work.

The Basic Law, the city's mini-constitution, requires it to pass a home-grown national security law. But previous efforts to pass such a law were defeated.

However, following a year of massive pro-democracy protest that rocked the city in 2019, China's rulers took harsh measures to restore control and security.

Under Beijing's 2020 National Security Law, many of the city's leading activists were arrested and others fled abroad. Several vocal media outlets were shuttered. Large protests have been absent in the city in the post-pandemic era.

That law targeted politically active Hongkongers, but businesses and journalists are worried that the local law could bring more mainland-style surveillance and censorship to Hong Kong.

The city's many companies are concerned about how the new law could affect handling economic data or exclusive research, said George Chen, Hong Kong-based managing director for American policy consulting firm The Asia Group.

A public consultation document proposed criminal prosecution for unlawfully disclosing state secrets, echoing the broad definition of secrets used in mainland



China, which covers economic, social and technological developments among other areas.

Last year, Chinese authorities raided the offices of consulting firm Capvision and corporate due diligence firm Mintz Group in mainland China as part of an ongoing crackdown on foreign businesses that handle sensitive economic data. An employee of a Japanese drug maker was also detained on spying charges.

In response to questions from The Associated Press, the government said in an email that the legislation targets "an extremely small minority of people who endanger national security," insisting that normal business people, individuals, organizations and the media sector "will not unwittingly violate the law."

It added that countries including Britain, the U.S. and Canada also have state secrets laws that cover sensitive information beyond traditional security fields, provided its unauthorized disclosure could jeopardize national security.

It's not clear when the government will table a bill in the legislature. A one-month public comment period ended yesterday, and the government has said it intends to pass the law this year. With the legislature packed with Beijing loyalists following an electoral overhaul, it's expected

to pass easily.

Johannes Hack, the president of the German Chamber of Commerce in Hong Kong, told The Associated Press that the new law could change how people see the city's status in China. For decades, Beijing allowed the city to maintain rule of law and civil liberties under a policy called "one country, two systems."

The new definition of state secrets, he said in an email, "may increase the perception that the 'one country' aspect of Hong Kong's special status is more in focus than the "two systems."

"For Hong Kong to present a distinctive business advantage vis-a-vis the mainland, the two systems part is however quite important. Hong Kong in our view should be different 'in fact and feeling,'" Hack said. The costs for businesses to comply with the "quite broad definition" of state secrets may also lead to investment being channeled elsewhere, he added.

The European Chamber of Commerce in Hong Kong said it will study the consultation with great interest, while the American Chamber of Commerce said it was still soliciting members' views.

Journalists, too, fear the implications of the new law.

A leading group for media professionals, Hong Kong Journalists Association, said in a submission to the government that all members

who took part in a survey this month felt the new law "would negatively affect press freedom," with 90% saying the effect would be significant.

The association said the broad and vague definition of state secrets "would make it challenging for journalists to make sound judgement on what could constitute a threat to national security," and that could deter the press from reporting.

The group also expressed concern over a proposal to treat "colluding with foreign forces to issue a 'misleading' statement" that could endanger national security either intentionally or through negligence, as espionage. It feared that foreign public media services, such as the BBC or Voice of America, and their employees could be classified as "external forces."

Two local news outlets known for critical coverage of the government, Apple Daily and Stand News, were already forced to shut down following the 2020 law, and senior management including Apple Daily publisher Jimmy Lai have been prosecuted.

Over the past month, the government briefed diplomats, business leaders and professional groups in a bid to allay their concerns. The officials often referred to the chaotic 2019 street protests to need for the new law.

Hong Kong leader John Lee previously said that the majority of the opinions submitted during the consultation period were in support of the new law.

It's hard to know how the ordinary people feel about the law in the city's present political climate.

Secretary for Security Chris Tang has staunchly defended the proposed legislation, rejecting claims that parts of the law target media.

Michael Davis, professor of law and international affairs at O. P. Jindal Global University in India, said that "ambiguities in the law's text could spread fear" beyond what's explicitly banned. When laws are vague, he said, the public may not know what is prohibited until someone is prosecuted.

The consultation document signaled that the Hong Kong government intends to adopt almost completely the far-reaching national security concepts used in mainland China, he said.

Officials have pledged to add more precise definitions of the elements and penalties of the offences to the final bill, and said they would consider adding a public interest defense. **MDT/AP**



HISTORY

## New version of Taiwan history book published

**A** new version of the "General History of Taiwan," a history book first published more than 100 years ago, was revealed at a ceremony in Beijing this week, according to Xinhua.

The three-volume book was written by Lien Heng, a prominent poet and historian of Taiwan, and published in 1920 and 1921. It was the first publication to chronicle the history of Taiwan from the Sui Dynasty (581-618) to 1895, the start of the Japanese occupation.

Starting in March 2021, more than 20 experts from Taiwan and east China's Fujian Province worked together to translate the book from the classical Chinese language into modern Chinese, according to its publishers, the research institute on the history and culture of Fujian and Taiwan, as well as the Straits Publishing & Distributing Group.

The new version of the book is an achievement of cross-strait academic cooperation to protect, pass on and innovate the Chinese culture, said Zheng Jianbang, vice chairman of the Standing Committee of the National People's Congress and chairman of the Central Committee of the Revolutionary Committee of the Chinese Kuomintang, at the ceremony.

It will also play a significant role in denouncing "Taiwan independence" and helping the people of Taiwan, particularly young people, develop a correct understanding of the history and identity of Taiwan, said Pan Xianzhang, vice director of the Taiwan Work Office of the Communist Party of China Central Committee and the State Council Taiwan Affairs Office.

In a congratulatory letter to the event, former Chairman of the Chinese Kuomintang party Lien Chan, a descendant of the book's author, wrote that the book reveals the long and unbroken historical connection across the Strait and carries the author's deep affection for Taiwan and aspiration to safeguard the spirit of the Chinese nation.

The new version of the book has been published in simplified Chinese characters and will be published in traditional Chinese characters, more commonly used in Taiwan, Hong Kong and Macau. **MDT/XINHUA**

## BRIEFS

### GUANGDONG'S TRANSPORTATION NETWORK INVESTMENT IN 2024

In 2024, Guangdong Province is set to dramatically enhance its transportation infrastructure with an investment exceeding 350 billion RMB. This ambitious plan, unveiled at a Department of Transport work conference, focuses on expanding and improving roads, waterways, and railways. A significant portion, over 230 billion RMB, will be allocated towards extending 48 expressways by around 1,927 kilometers. Key projects include the completion of the Shenzhen-Zhongshan Link and upgrades to major expressways to alleviate congestion. Additionally, the province aims to elevate its railway network by investing RMB120 billion in constructing nine high-speed railways, including the Meizhou-Longchuan and Xintang-Baiyun-Guangzhou North Intercity lines. Efforts will also be made to enhance service areas, integrating functions such as tourism and commercial trading, to support the region's development goals. This initiative follows a year of significant growth in Guangdong's transportation network, highlighting its continued leadership in China's infrastructure development.



### HENGQIN'S STRATEGIC MEASURES TO ATTRACT INTERNATIONAL TALENT

Hengqin's introduction of "second-tier" closed customs control, effective tomorrow, aims to streamline the flow of people, goods, capital, and information between Macau and Hengqin. Professor Chen Guokai of the Zhuhai UM Science & Technology Research Institute views this as a pivotal move to reduce import taxes, thereby boosting research funding. He notes a significant reduction in travel time to Hengqin from the University of Macau, from thirty minutes to approximately six, enhancing accessibility and convenience. Chen believes these measures are foundational for attracting international talent from Macau to Hengqin, contributing to the Guangdong-Hong Kong-Macao Greater Bay Area's development. He highlights the importance of favorable platforms and collaborative projects supported by the government and private sector to integrate talent across Guangdong, Hong Kong, and Macau, reflecting positively on Guangdong's efforts in this arena.

### SHENZHEN BRANDS SHINE AT MILAN FASHION WEEK

The Shenzhen Futian Fashion Event, held at Milan's prestigious Palazzo Reale during the Fall/Winter 2024/2025 Milan Fashion Week, marked a significant moment for Chinese fashion on the global stage. Showcasing the creativity and market potential of Shenzhen's fashion industry, brands like KAVON, NEXY.CO, and CHLOSIO presented their latest collections. NEXY.CO drew inspiration from the legendary Chinese heroine, Mulan, embodying resilience and elegance, while KAVON's founder, Mary Ho, celebrated the heritage and wisdom of Chinese women. CHLOSIO aimed to portray the confidence and independence of modern Chinese women. Supported by the Futian District Government and organized in collaboration with the International Fashion Strategic Committee and the Italian National Chamber of Fashion, this event underscored the innovative and high-quality trajectory of Shenzhen's "Futian brands" in the fashion industry.



# GBA IN 2024: FOREIGN INV

## ANALYSIS

**T**HE Greater Bay Area (GBA) in China, encompassing nine cities in Guangdong province along with Hong Kong and Macau, has emerged as a significant investment destination, known for its technological innovation, finance, and trade. This region's appeal to foreign investors is bolstered by its strategic location in Asia, supportive government policies, and robust economic growth. Advanced manufacturing, leveraging information, automation, computation, software, sensing, and networking, stands out as a key area with substantial potential for investment. This shift towards high-tech production signifies China's evolving industrial base, moving away from traditional low-cost manufacturing towards more sophisticated, technology-driven processes.

The GBA's strategic position, close to major international markets, alongside its strong industrial foundation, makes it a prime location for companies looking to establish or expand their manufacturing operations. The Chinese government's active promotion of advanced manufacturing, particularly in robotics, electric vehicles, and high-tech materials, underscores the region's commitment to innovation and technological advancement. This focus is further exemplified by initiatives like the 14th Five-Year Plan, which aims to foster the growth of the manufacturing sector, according to a recent report by consulting firm Acclime, specialized on greater China.



An AI-generated illustration that encapsulates

Financial services and technology are other domains where the GBA excels, with Hong Kong maintaining its role as a global financial hub and Shenzhen emerging as a leading center for technology and innovation. The blend of finance and technology in the GBA creates opportunities for investment in digital banking, blockchain, and financial infrastructure development. Shenzhen, often likened to China's Silicon Valley, plays a pivotal role in the region's technology landscape, attracting global tech giants and startups alike.

Real estate and infrastructure development within the GBA also offer promising investment prospects. Despite

challenges in the real estate sector, it remains a fundamental part of the economy. Infrastructure projects, including high-speed railways, airports, and cross-border connectivity initiatives, provide opportunities for foreign investment in the region's transportation and logistics networks. The ongoing demand for commercial and residential properties, fueled by urbanization and economic growth, highlights the sector's potential for foreign capital.

The GBA's integration with global markets and its role as a driver of China's economic growth enhance its attractiveness as an investment destination. The Chinese government's dedication to transforming the

# Hong Kong lifts curbs on property m

## ON THE AGENDA

**H**ONG Kong's government has lifted curbs on property deals after home prices fell to a seven-year low, adding to the Chinese territory's woes.

Finance minister Paul Chan announced the move in a speech presenting the territory's budget, which also raised spending on tourism promotion. He said all curbs, such as extra taxes, imposed earlier to cool the property market would be lifted with immediate effect.

Home prices have fallen for nine consecutive months and

share prices have languished as a tightening of freedoms in the former British colony has rattled investors. Meanwhile, Hong Kong's tourism has not fully rebounded after it reopened to foreign travelers following the COVID-19 pandemic. China's slowing economy has also impacted Hong Kong's recovery.

Chan said the limits on property transactions were "no longer necessary amid the current economic and market conditions."

The government lifted a 15% stamp duty imposed on non-permanent residents who buy property in Hong

Kong and a 15% stamp duty charged on purchases of a second property.

Homeowners also no longer must pay a separate duty on sales of homes purchased less than two years before.

Chan said more measures might be taken to ease property lending.

"We consider that there is now room to make further adjustments to the relevant measures and other supervisory policies pertinent to property lending where appropriate, under the premise of maintaining the stability of the banking system," Chan said.

# INVESTMENT DESTINATION PROFILE



the essence of the GBA as a beacon of foreign investment in 2024

region into an economic powerhouse, through preferential tax treatments and improved market access, further boosts its appeal. The signing of the Regional Comprehensive Economic Partnership (RCEP) has also played a significant role in supporting China's economy and expanding trade with other signatory countries.

Infrastructure and connectivity initiatives, such as the Hong Kong-Zhuhai-Macau Bridge and the Guangzhou-Shenzhen-Hong Kong Express Rail Link, have significantly improved regional integration. Future projects aim to enhance intercity connectivity and facilitate economic integration, creating a conducive environment for foreign investment across multiple industries.

Economic projections for the GBA are optimistic, with a predicted 5% GDP

growth in 2024. Factors such as urbanization, technological innovation, and inter-city collaboration are expected to drive robust growth, positioning the GBA as a premier investment destination. Guangdong's status as China's wealthiest province underscores the region's economic potential.

According to the latest data available, the utilized Foreign Direct Investment in the Guangdong-Hong Kong-Macao Greater Bay Area amounted to USD165.85 billion in 2022. This figure covers the entire region, encompassing all the cities within the GBA, indicating a substantial level of FDI in the area.

Therefore, according to Acclime's report, the GBA presents a compelling case for foreign investment, "offering a fertile ground for businesses and investors seeking to capitalize on the region's dynamic economic prospects."

## INDUSTRIAL COMPLEMENTARY INTEGRATION AND DEVELOPMENT

In recent years, Guangdong has continuously improved its market-oriented and law-based international business environment, and joined hands with Hong Kong and Macau to build the GBA into a world-class Bay Area, according to the "2024 Special Report on the State of Business in South China" released by AmCham South China this week.

Its series of efforts have also been recognized by foreign companies investing in this region. 75% of the companies surveyed consider the overall business environment in South China as "excellent" or "good", the report claims.

Based on the analysis in the report, more than half of the companies consider the growing local market as the primary reason for establishing a presence in South China, followed by "transportation and logistics advantages" and "proximity to Hong Kong and Macau special administrative regions and Taiwan Province."

"The GBA is the future of China's economy with promising prospects. Major cities in the GBA have now been able to enjoy complementary advantages," Harley Seyedin, President of the AmCham South China said.

William Huang, EY China South Managing Partner, told GDToday that compared with the New York Bay Area, San Francisco Bay Area, and Tokyo Bay Area, the Guangdong-Hong Kong-Macao Greater Bay Area features the most remarkable advantages in industrial complementary integration and development. In recent years, with the construction of the Guangzhou-Shenzhen-Hong Kong-Macao Sci-tech Innovation Corridor, the high-end elements of innovation continue to gather, and the integration of industry, university, and research is also constantly strengthening. Cities such as Dongguan and Foshan are developing intelligent manufacturing, enabling the manufacturing industry in this region to gradually realize overall transformation and upgrading. **MDT/AGENCIES**

## WORK IN PROGRESS

### NOTES ON ACADEMIC RESEARCH

#### "Impact of the Sino-US Trade War on Factor Endowment in the China's GBA: A Theoretical Analysis from the Perspective of Factor Endowment Theory"

Kuo Bao

Advances in Economics, Management and Political Sciences (2023)

Since the Sino-US trade war began in 2018, the two countries and other trading partners have been greatly affected. China's regional economic development has been affected by trade barriers, among which the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) is more serious. On the premise that factor endowments determine trade has been proven, this study puts forward the potential impact mechanism of trade on regional factor endowments and takes GBA as an example for theoretical analysis based on factor endowment theory. The results show that due to the decrease in GBA export demand, the labor endowment will decline, the capital endowment will change oppositely to the labor due to the substitution effect and innovation pressure, and the land endowment will decline steadily. However, the movement of factors of production is limited by trade deflection and the restrictive policy. Future mathematical induction based on Heckscher-Ohlin model is needed to prove the results, and the corresponding empirical analysis will verify the relevance and implication. **FROM THE ABSTRACT**

#### "Coral reef diversity losses in China's Greater Bay Area were driven by regional stressors"

J. Cybulski, S. Husa, N. Duprey, et al.

Science Advances (2020)

Poor water quality driven by increased nutrients is the main cause of coral diversity loss in southern China's Greater Bay Area. Observations of coral reef losses to climate change far exceed our understanding of historical degradation before anthropogenic warming. This is a critical gap to fill as conservation efforts simultaneously work to reverse climate change while restoring coral reef diversity and function. Here, we focused on southern China's Greater Bay Area, where coral communities persist despite centuries of coral mining, fishing, dredging, development, and pollution. We compared subfossil assemblages with modern-day communities and revealed a 40% decrease in generic diversity, concomitant to a shift from competitive to stress-tolerant species dominance since the mid-Holocene. Regions with characteristically poor water quality—high chl-a, dissolved inorganic nitrogen, and turbidity—had lower contemporary diversity and the greatest community composition shift observed in the past, driven by the near extirpation of Acropora. These observations highlight the urgent need to mitigate local stressors from development in concert with curbing greenhouse gas emissions. **FROM THE ABSTRACT**

# Market, to spend more on tourism

Last year, the city reduced by half taxes charged on home purchases by non-permanent resident homebuyers and those buying additional properties.

Shares of property developers in Hong Kong jumped after the scrapping of cooling measures was announced. Henderson Land's shares rose 4.1%, while New World Development's soared 5.9%. Sun Hung Kai Properties jumped 4.1%.

As an additional tourist attraction, Chan said the city will revamp its light show on scenic Victoria Harbor and stage monthly pyrotechnic

and drone shows over the waterfront.

Another \$100 million Hong Kong dollars (\$12.8 million) will go to promoting big events in the city, highlighting activities like hiking and cycling and creating a new tourism brand to "soft-sell" Hong Kong, he said.

The city also will collaborate with mainland Chinese cities to boost tourism in the Greater Bay Area surrounding Hong Kong.

Mainland Chinese tourists are the majority of visitors to Hong Kong. Over the Lunar New Year holidays,

Hong Kong recorded nearly 1.44 million visitors to the city, nearly 90% of them from the mainland.

Britain handed control of Hong Kong back to Beijing in 1997, with an agreement that the territory would be allowed to keep many of its Western style freedoms, such as a separate legal system and freedom of the press, for a half century. However many of those civil liberties have been curtailed with the enforcement of national security legislation following a wave of mass pro-democracy protests in 2019. **MDT/AP**

AP PHOTO



HK's Finance Secretary Paul Chan delivers the annual budget address at the LegCo in Hong Kong, yesterday

AP PHOTO



The Pentagon in Washington

USA

# Army is slashing thousands of posts in major revamp to prepare for future wars

LOLITA C. BALDOR,  
WASHINGTON

**T**HE U.S. Army is slashing the size of its force by about 24,000, or almost 5%, and restructuring to be better able to fight the next major war, as the service struggles with recruiting shortfalls that made it impossible to bring in enough soldiers to fill all the jobs.

The cuts will mainly be in already-empty posts — not actual soldiers — including in jobs related to counterinsurgency that swelled during the Iraq and Afghanistan wars but are not needed as much today. About 3,000 of the cuts would come from Army special operations forces.

At the same time, however, the plan will add about 7,500 troops in other critical missions, including air-defense and counter-drone units and five new task forces around the world with enhanced cyber, intelligence and long-range strike capabilities.

Army Secretary Christine Wormuth said she and Gen. Randy George, the Army chief, worked to thin out the number of places where they had empty or excess slots.

“We’re moving away from counterterrorism and counterinsurgency. We want to be postured for large-scale combat operations,” Wormuth told

reporters yesterday [Macau time]. “So we looked at where there were pieces of force structure that were probably more associated with counterinsurgency, for example, that we don’t need anymore.”

George added that Army leaders did a lot of analysis to choose the places to cut.

“The things that we want to not have in our formation are actually things that we don’t think are going to make us successful on the battlefield going forward,” he said.

According to an Army document, the service is “significantly overstructured” and there aren’t enough soldiers to fill existing units. The cuts, it said, are “spaces” not “faces” and the Army will not be asking soldiers to leave the force.

Instead, the decision reflects the reality that for years the Army hasn’t been able to fill thousands of empty posts. While the Army as it’s currently structured can have up to 494,000 soldiers, the total number of active-duty soldiers right now is about 445,000. Under the new plan, the goal is to bring in enough troops over the next five years to reach a level of 470,000.

The planned overhaul comes after two decades of war in Iraq and Afghanistan that forced the Army to quickly and dramatically expand in order to fill the brigades sent to the

battlefront. That included a massive counterinsurgency mission to battle al-Qaida, the Taliban and the Islamic State group.

Over time the military’s focus has shifted to great power competition from adversaries such as China and Russia, and threats from Iran and North Korea. And the war in Ukraine has shown the need for greater emphasis on air-defense systems and high-tech abilities both to use and counter airborne and sea-based drones.

Army leaders said they looked carefully across the board at all the service’s job specialties in search of places to trim. And they examined the ongoing effort to modernize the Army, with new high-tech weapons, to determine where additional forces should be focused.

According to the plan, the Army will cut about 10,000 spaces for engineers and similar jobs that were tied to counterinsurgency missions. An additional 2,700 cuts will come from units that don’t deploy often and can be trimmed, and 6,500 will come from various training and other posts.

There also will be about 10,000 posts cut from cavalry squadrons, Stryker brigade combat teams, infantry brigade combat teams and security force assistance brigades, which are used to train foreign forces.

The changes represent a significant shift for the Army to prepare for large-scale combat operations against more sophisticated enemies. But they also underscore the steep recruiting challenges that all of the military services are facing.

In the last fiscal year, which ended Sept. 30, the Navy, Army and Air Force all failed to meet their recruitment goals, while the Marine Corps and the tiny Space Force met their targets. The Army brought in a bit more than 50,000 recruits, falling well short of the publicly stated “stretch goal” of 65,000.

The previous fiscal year, the Army also missed its enlistment goal by 15,000. That year the goal was 60,000.

In response, the service launched a sweeping overhaul of its recruiting last fall to focus more on young people who have spent time in college or are job hunting early in their careers. And it is forming a new professional force of recruiters, rather than relying on soldiers randomly assigned to the task.

In discussing the changes at the time, Wormuth acknowledged that the service hasn’t been recruiting well “for many more years than one would think from just looking at the headlines in the last 18 months.” The service, she said, hasn’t met its annual goal for new enlistment contracts since 2014. **MDT/AP**

## this day in history

### 1956 HOPES FOR MID EAST PEACE MISSION



The British Foreign Secretary, John Selwyn Lloyd, left London this morning for a tour of the Middle East, Pakistan and India.

Before he left, he held a news conference to explain the reasons behind his whistle-stop trip.

The main purpose was to attend the second meeting of the South East Asian Treaty Organisation in Karachi, Pakistan where he will meet the leaders of Pakistan and his US counterpart John Foster Dulles.

On the way there he plans to stop off in Egypt to have talks with Colonel Abdel Nasser.

“There are many problems in the Middle East which I want to discuss with him,” Mr Selwyn Lloyd told a news conference.

“It’s been three years since I last met him and I think everybody knows that the Middle East at the moment looms large in our thoughts.”

For the last seven years the armed truce between Israel and the Arabs, enforced in part by the United Nations forces, has been punctuated by raids and reprisals.

Tensions are extremely high as Israel is becoming convinced the Arabs are preparing for war.

Mr Selwyn Lloyd will try to reassure Colonel Nasser about the Baghdad Pact, a military agreement signed last year between Iraq, Turkey, Britain, Iran and Pakistan.

Colonel Nasser is strongly opposed to it as he regards it as another means by which Nato can dominate the Middle East.

The SEATO conference, due to take place from 6 to 9 March, aims to implement closer military and economic ties between its eight members - Britain, France, the USA, Australia, New Zealand, Pakistan, Siam and the Philippines.

While he is in Delhi Mr Selwyn Lloyd will take the opportunity to discuss the current situation in Indo-China with the Indian Prime Minister, Jawarharlal Nehru.

Courtesy BBC News

## IN CONTEXT

John Selwyn Lloyd went on to support Prime Minister Anthony Eden in the Suez Crisis five months later.

Colonel Nasser nationalised the Suez Canal alienating Great Britain and France, which with the help of Israel invaded Egypt in October.

A ceasefire was forced on the three countries by the United Nations in November.

The Baghdad Pact was renamed CENTO (Central Treaty Organisation) in 1959 after Iraq pulled out and Ankara became its headquarters.

Iran, Turkey, and Pakistan withdrew in 1979 because they felt the US and UK were more interested in the pact as an anti-Soviet alliance than as a way of improving the economy of the region.

SEATO, the Pacific counterpart of NATO, was dissolved in 1977.

Mr Selwyn Lloyd was Chancellor of the Exchequer from 1960 to 1962 when he resigned over his unpopular wage-restraint policy.

He was speaker of the House of Commons from 1971 until 1976.

He died in 1978.



**YOUR STARS**

**ARIES**  
Mar. 21-Apr. 19  
Listen to what your partner wants. Shared dreams develop into deeper understanding. Discuss new possibilities and long-desired objectives.

**TAURUS**  
Apr. 20-May. 20  
All that practice is paying off. Fine-tune your health and fitness routines. Take pride in your work. You're growing stronger. Develop your talents.

**GEMINI**  
May. 21-Jun. 21  
Prioritize fun, creativity and laughter. Rekindle hope. Follow a dream. Express a romantic wish or desire for someone you love. Create something beautiful.

**CANCER**  
Jun. 22-Jul. 22  
Imagine a dreamy home renovation. Keep a notebook with ideas. Research options for best value. Invest in lasting quality. Wrap your family in love.

**LEO**  
Jul. 23-Aug. 22  
Monitor the news. Your research could strike gold. Keep digging for an important clue. Discover an answer you've been seeking. Write, edit and publish.

**VIRGO**  
Aug. 23-Sep. 22  
Profitable opportunities abound. Your ideas flower now. Prepare, grow and harvest resources. Conserve as much as possible. Keep it circulating. Invest for the future.

**LIBRA**  
Sep. 23-Oct. 22  
Invent an inspiring possibility to pursue. A personal project takes off. Dress for the role you want. Imagine yourself as powerful, confident and passionate.

**SCORPIO**  
Oct. 23-Nov. 21  
Rest somewhere peaceful. Recharge your energy. Contemplate what's ahead. Plan, organize and prepare. Meditate on possibilities.

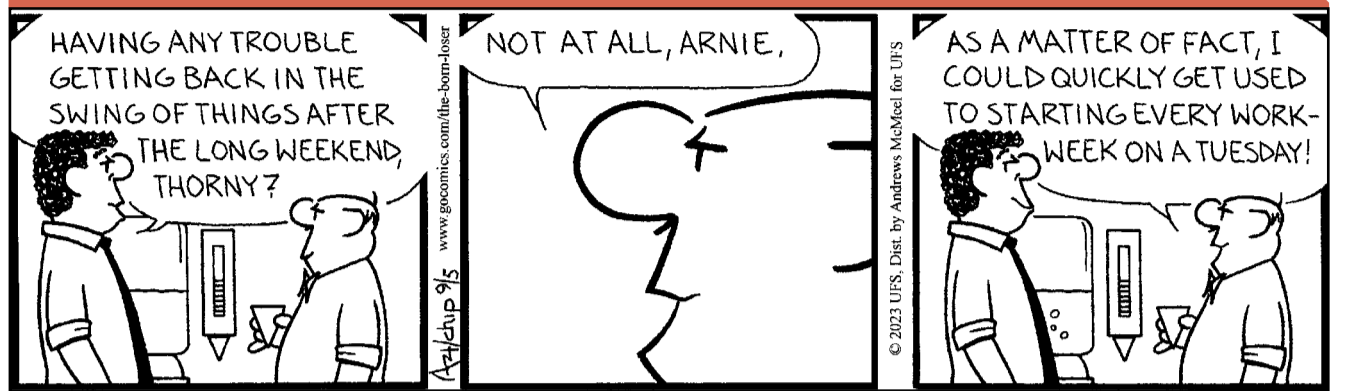
**SAGITTARIUS**  
Nov. 22-Dec. 21  
Your friends are your true wealth. Invest in your relationships. Have fun and celebrate milestones together. Support each other around challenges.

**CAPRICORN**  
Dec. 22-Jan. 19  
You can see a path to realize a professional dream. Advance strategically. Align words and actions toward fulfillment. Keep your eyes on the prize.

**AQUARIUS**  
Jan. 20-Feb. 18  
Consider your next adventures. Study and research. Explore the possibilities. Travel could be delightful. Can you mix business with pleasure?

**PISCES**  
Feb. 19-Mar. 20  
Handle financial obligations and rest easier. Budget for possible changes. Share dreams with someone who can help achieve them.

**The Born Loser by Chip Sansom**



**SUDOKU**

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

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

**WEATHER**

	MIN	MAX	CONDITION
<b>CHINA</b>			
Beijing	-2	6	fine
Changchun	-14	-6	fine
Chengdu	6	13	overcast
Chongqing	8	14	overcast
Fuzhou	9	18	rain
Guangzhou	10	19	rain
Guiyang	1	5	rain
Haikou	18	26	rain
Hangzhou	4	7	rain
Harbin	-15	-5	snow
Hefei	2	3	rain
Nanjing	3	6	rain
Shanghai	6	8	rain
Taipei	15	21	overcast
Wuhan	5	10	overcast
Hong Kong	14	22	cloudy
<b>WORLD</b>			
Moscow	1	2	cloudy
Frankfurt	3	11	overcast
Paris	4	10	rain
London	3	10	rain
New York	-1	5	fine

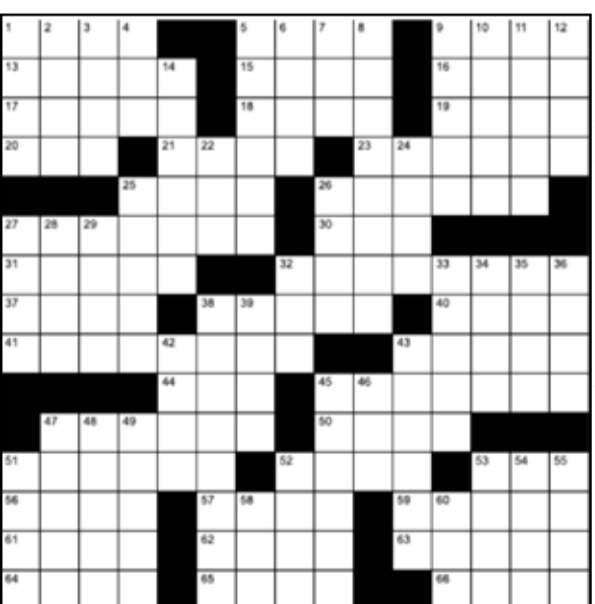
**CROSSWORDS**

ACROSS 1- Wraparound dress; 5- Ruin; 9- I'd hate to break up \_\_\_; 13- \_\_\_ say more?; 15- Draft status; 16- First name in jeans; 17- Thin as \_\_\_; 18- Words to Brutus; 19- Feds; 20- Deity; 21- Discounted by; 23- Flight of steps; 25- Strong \_\_\_ ox; 26- Earnest request; 27- Deep down; 30- Outback hopper; 31- Containing lard; 32- Inflammation of a nerve; 37- Envelope abbr.; 38- Reduces speed; 40- Actress Ward; 41- Restored; 43- Now you \_\_\_\_; 44- It may be picked; 45- Supervise; 47- Takes by theft; 50- Charge per unit; 51- Tropical fruit; 52- Class struggle?; 53- Lisa, to Bart, briefly; 56- ET transports; 57- Singer Young; 59- \_\_\_ luck!; 61- Nerve network; 62- Young goats; 63- Adversary; 64- Very, in Versailles; 65- \_\_\_ sow, so shall...; 66- Wallet fillers;

DOWN 1- Hang-up; 2- Dynamic opening?; 3- Interpret; 4- Mean Amin; 5- Fails to; 6- Aardvark's prey; 7- Encountered; 8- Nauseated; 9- Aquarium buildup; 10- Big rigs; 11- Tennis champ Chris; 12- Sardine containers; 14- You got that right!; 22- Decoration at the top of a chair leg; 24- Norse god of thunder; 25- State Farm rival; 26- Make beer; 27- Way off; 28- London art gallery; 29- URL starter; 32- Silent bid; 33- Grenoble's river; 34- Golf pegs, northern English river; 35- Would \_\_\_ to you?; 36- Fill completely; 38- Ceylon, now; 39- Permits; 42- \_\_\_ uproar; 43- Colonize; 45- Ultimatum ender; 46- \_\_\_ deferen; 47- More secure; 48- Govt. security; 49- Alleviates; 51- Songwriter Bacharach; 52- Neat; 53- British gun; 54- Woe \_\_\_; 55- Puts into words; 58- Sue Grafton's \_\_\_ for Evidence; 60- Lennon's mate;

**Yesterday's solution**

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



Crossword puzzles provided by BestCrosswords.com

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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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## POLITICAL SCIENCE

# BELIEF IN THE MYTH OF OUTLAW HEROES PARTLY EXPLAINS DONALD TRUMP'S DIE-HARD SUPPORT



DAVID G. BROMLEY

VIRGINIA COMMONWEALTH UNIVERSITY

**B**EFORE Donald Trump likened himself to Russian dissident Alexei Navalny, the former president frequently compared himself with a completely opposite personality – Chicago organized crime boss Al Capone.

During a speech in Nevada in December 2023, Trump painted himself as the victim of overzealous prosecutors who have treated him worse than one of the nation's most notorious criminals.

"He got indicted once," Trump told followers. "I got indicted four times. Over bullshit, I got indicted."

In his never-ending attempt to politicize his substantial legal troubles, Trump's exaggerated claims of victimhood are part of the appeal to his die-hard MAGA followers, who believe what Trump tells them: He is being persecuted by deep state bureaucrats because he is fighting for them.

"Never forget," Trump said. "Our enemies want to take away my freedom because I will never let them take away your freedom ... they are not after me. They're after you. And I just happened to be standing in their way."

The message that Trump is serving as a protector against unexplained foes is part of the myth of an outlaw hero. Belief in such characters may explain his unwavering support and commanding lead in the 2024 race for the GOP presidential nomination.

## AMERICAN ROBIN HOODS?

In moments of high drama, the outlaw hero is a recurring figure throughout history.

Wherever they appear, outlaw heroes symbolize resistance to perceived changes to a way of

life. Most often, these heroes emerge locally from humble roots and gather visibility and celebrity as a result of their daring, audacious acts that become the stuff of legends.

The common theme in all these outlaw hero legends is that they claim to be engaged in campaigns to restore justice by taking from the powerful and giving to the powerless at great personal risk.

The model for American outlaw heroes is England's Robin Hood. As the legend goes, he stood against the corruption and tyranny of the Sheriff of Nottingham by robbing from the rich and giving to the poor.

In America, during the 19th and early 20th centuries, there was a series of outlaw heroes, from Jesse James and William "Billy the Kid" Bonney to John Dillinger and Al Capone, around whom similar legends developed – that they stood up to unjust authorities in ways that were daring, captivating the imagination of many Americans.

But the reality of their lives was completely different than the myths.

They were constantly on the run from law enforcement authorities. While their daring jail escapes and bank robberies drew cheers from supporters, their lives were filled with dangerous shootouts, often ending in sudden deaths. In Capone's case, it ended after years fighting dementia and other complications from syphilis.

John Dillinger, for instance, the notorious bank robber who gained fame during the roaring 1920s, was shot to death by FBI agents on July 22, 1934, after one such shootout.

Though these outlaw heroes may have targeted the rich and powerful, there is scant evidence

that the riches they accumulated were ever redistributed to the poor. But the banks they robbed held the savings of ordinary people, and the violence they fomented took place in their local communities.

Capone is one example.

By the late 1920s, he had cultivated an image of a well-intentioned businessman who cared only about the welfare of his fellow Chicagoans.

In reality, Capone was the nation's most visible mobster who violently protected his criminal enterprise of gambling and selling alcohol during the Prohibition era. Among the best examples of Capone's ruthlessness was the St. Valentine's Day Massacre on Feb. 14, 1929. Posing as policemen, members of Capone's gang lined up seven rivals against a wall and machine-gunned them to death.

Throughout his life, Capone was indicted and convicted of several crimes, including tax evasion, contempt of court, carrying concealed weapons and bootle-

gging alcohol. He ultimately died on Jan. 25, 1947, at the age of 48.

## TRUMP'S OUTLAW BEHAVIOR

This disparity between life and legend exists because outlaw heroes were both celebrated by supporters and condemned by authorities. The result, then and now, is that each side has been baffled by the other's inability to see the truth.

The key to understanding outlaw heroes, then, is that they flourish not in spite of but rather because of their rebelliousness. The more daring and rebellious the outlaw hero, the more commanding the figure becomes.

Such is the case with Trump.

Despite his personal and family wealth, Trump has been able to convince his blue-collar supporters that he is one of them. He presents himself as a persecuted figure who stands between them and politically motivated "witch hunts."

As their champion, Trump has been excused for the kinds

of behaviors that have brought down other political figures.

Those behaviors include marital infidelity and sexual abuse, evading taxes and avoiding military service, disparaging celebrated and wounded military veterans and threatening his political opponents with lawsuits, imprisonment or execution.

In addition, Trump faces four criminal indictments that range from his efforts to remain in power following the 2020 presidential election to his alleged willful retention of classified documents.

What most distinguishes Trump from earlier outlaw heroes is that he has actually captured the nation's most powerful position and is now campaigning to reclaim it.

Though the final chapter of the Trump saga has yet to be written, there is the very real possibility that Trump, like outlaw heroes before him, will become larger in legend after death than he was in life. **MDT/THE CONVERSATION**



Photographs of Al Capone taken by Chicago police on Jan. 25, 1947

FOOTBALL

# Japan defeats N.Korea to reach women's tournament at the Paris Olympics

STEPHEN WADE, TOKYO

JAPAN 2, NORTH KOREA 1

**J**APAN defeated North Korea 2-1 yesterday to reach the women's soccer tournament at the upcoming Paris Olympics. But not without a tiny bit of VAR controversy.

The first match in the two-game series to determine one of Asia's two qualifiers ended in a 0-0 draw on Saturday in Jeddah, Saudi Arabia.

Japan had three clear standout players who helped book its tickets for Paris.

Japan won the silver medal in the 2012 Olympics but has never won gold in the women's tournament. North Korea last competed in women's soccer at the 2012 Olympics but has never won a medal.

"We want to move forward with the goal of winning a gold medal," Japan coach Futoshi Ikeda said.

Ikeda coached the Japanese women in the 2023 World Cup and



Japan's Hana Takahashi (center) celebrates after scoring the first goal for her side

saw them lose in the quarterfinals to Sweden.

Hana Takahashi scored in the 26th, but it was Japanese goalkeeper Ayaka Yamashita who scrambled late in the first half to stop a shot that was millimeters from crossing over the line.

Aoba Fujino put the match away with a header in the 76th to give Japan its second.

North Korea's Kim Hye Yong scored in the 80th, chipping the

ball over keeper Yamashita as she came off her line.

North Korea coach Ri Yu Il wiped away tears, apologizing for the loss to thousands of fans — most reported to be of North Korean descent — who live in Japan but were cheering for the away team.

"To all the supporters who sent us their voices and gave us instructions, we are very sorry we were not able to bring you a good result," he said speaking in

Korean, stopping frequently to gather himself.

Japan had much of the possession in the first half with North Korea playing the long ball and counterattack. And then Japan withstood North Korean pressure in the first 20 minutes of the second half as the visitors looked for the equalizer.

Takahashi gave Japan a 1-0 lead after her team had much of the early possession. She tapped in a

close-range shot after teammate Mina Tanaka's header was deflected off the crossbar by North Korean goalkeeper Pak Ju Mi, the ball falling for Takahashi to score.

North Korea came close to scoring in 44th when Choe Kum Ok's shot was stopped on the line by Japanese keeper Yamashita. VAR — video assistant referee — was not being used in the match but television replays seemed to show the entire ball had not crossed the line.

North Korea coach Ri did not say if he thought the ball had crossed the line — although he hinted at it, knowing that incident probably changed the tone of the game.

"I think it would be better if VAR were introduced in order to make fair decisions," Ri said. "I think it would have been helpful."

North Korea skipped the Tokyo Olympics in 2021 and blamed the pandemic. This angered the International Olympic Committee, which also banned the country from the 2022 Winter Olympics in Beijing but has allowed them to return to Paris. **MDT/AP**

AD



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OPINION

**Business Views**

Shuli Ren, Bloomberg



**CHINA HAS A QUANT QUAKE BECAUSE THERE'S NO CITADEL**

China is tightening the grip over quantitative trading after experiencing its own version of a "quant quake," a reference to the summer of 2007 when a number of high-profile and successful US-based hedge funds suffered outsized losses.

The Shanghai and Shenzhen bourses froze the accounts of Ningbo Lingjun Investment Management Partnership for three days after the hedge fund dumped 2.57 billion yuan (\$360 million) in shares at the open on [Feb. 19]. That morning, just as traders returned from a week-long Lunar New Year holiday to a jittery market that had barely recovered from a major rout earlier in the month, the blue-chip CSI 300 Index slipped as much as 0.9%.

China's quant funds are faltering this year. A flagship product at Lingjun tumbled 11.75% in January, wiping out 2023's 9.21% gain. Some of its peers fared even worse, losing as much as 30%. It was a humbling experience for a sector that outperformed the market last year with a solid 6.4% average gain.

Clearly wary of selloff pressure, the government has since banned major institutional investors from net selling at the open and close of each trading day. Separately, the exchanges said they would monitor more closely leveraged quant products and algorithmic trading.

Fingers were pointed at quants' outsized exposure to small-cap stocks, the epicenter of this year's rout. Barely covered by sell-side analysts, these companies may offer excess returns. But given they are also thin in liquidity and trading volume, one manager's selling can cause an avalanche.

Naturally, market watchers are asking if these quant funds have proper risk management, and if they know what they are doing. Lingjun, for one, chaotically went back and forth in style in a matter of days.

Now, some may blame Beijing and argue that quant trading can't flourish in a market where the government exerts a forceful hand. In the past, when the national team decided to intervene, they mostly bought blue-chip indices via exchange traded funds. So it was natural that Lingjun increased exposure to large-cap and did not anticipate Beijing's unusual move.

That's not the full picture. From Brexit to the Federal Reserve's quantitative easing, government entities around the world have made surprise policy decisions that changed the trajectory of asset prices. In fact, these dislocations can be the best opportunities to make big profits.

Rather, this episode shows how inexperienced the Chinese quants are. They have not been forced to exit, or to improve, because the nation has largely blocked out the world's best hedge funds. In other words, they were not baptized by the likes of Citadel, which relentlessly sifts out untalented traders and portfolio managers and speeds up industry consolidation in whichever markets they operate.

When there's a stock rout, Beijing likes to blame the quants and their computer-driven trading strategies. In 2015, an account operated by Citadel Securities, the brokerage arm that operates separately from its hedge funds, was suspended for trading violations.

Miraculously, Citadel's Ken Griffin is still keen on China. In 2020, his brokerage unit agreed to pay almost \$100 million to settle the 2015 allegation. In recent months, its hedge fund obtained a Qualified Foreign Institutional Investor license and its brokerage made a bid for Credit Suisse's China securities business.

For years, China has been talking about opening up its financial markets, although the actual progress is at a snail's pace. That Citadel is finally making inroads is an encouraging sign. By allowing in the best, Beijing can ensure the bad ones can't thrive and create havoc. Let this quant quake be a lasting lesson.

[Abridged]

Courtesy Bloomberg/Shuli Ren

A press center for China's upcoming annual legislative and political consultative sessions opened Tuesday at the Media Center Hotel in Beijing.

The second session of the 14th National People's Congress (NPC) and the second session of the 14th National Committee of the Chinese People's Political Consultative Conference (CPPCC) will open on March 5 and 4, respectively.

According to Xinhua, more than 3,000 reporters have registered to cover the two sessions, including more than 1,000 from Hong Kong, Macau, Taiwan and abroad, according to the press center.

The press conference hall and the press center interview rooms

here have been prepared for a series of interview activities to be conducted.

The press center for the two sessions will also utilize the internet to provide a range of services and measures to make the work of domestic and foreign journalists more convenient.

Electronic versions of the main conference documents will be provided to journalists, eliminating the need for media reporters to wait in long queues on-site to collect them.

Interview rooms will also be set up at the accommodation of NPC deputies and members of the CPPCC National Committee, offering convenient services for media interviews with them.

AP PHOTO



**JAPAN HAD THE FEWEST BABIES IT HAS EVER RECORDED LAST YEAR, AND FEWER MARRIAGES**

MARI YAMAGUCHI, TOKYO

The number of babies born in Japan last year fell for an eighth straight year to a new low, government data showed this week, and a top official said it was critical for the country to reverse the trend in the coming half-dozen years.

The 758,631 babies born in Japan in 2023 were a 5.1% decline from the previous year, according to the Health and Welfare Ministry. It was the lowest number of births since Japan started compiling the statistics in 1899.

The number of marriages fell by 5.9% to 489,281 couples, falling below a half-million for the first time in 90 years — one of the key reasons for the declining births. Out-of-wedlock births are rare in Japan because of family values based on a paternalistic tradition.

Surveys show that many younger Japanese balk at marrying or having families, discour-

aged by bleak job prospects, the high cost of living that rises at a faster pace than salaries and corporate cultures that are not compatible with having both parents work. Crying babies and children playing outside are increasingly considered a nuisance, and many young parents say they often feel isolated.

Chief Cabinet Secretary Yoshimasa Hayashi told reporters that the ongoing declining birth rate is at "critical state."

"The period over the next six years or so until 2030s, when the younger population will start declining rapidly, will be the last chance we may be able to reverse the trend," he said. "There is no time to waste."

Prime Minister Fumio Kishida has called the low births "the biggest crisis Japan faces," and put forward a package of measures that have included more support and subsidies mostly for childbirth, children and their families.

But experts say they

doubt whether the government's efforts will be effective because so far they have largely focused on people who already are married or already are planning to have children, while not adequately addressing a growing population of young people who are reluctant to go that far.

The number of births has been falling since 50 years ago, when it peaked at about 2.1 million. The decline to an annual number below 760,000 has happened faster than earlier projections predicting that would happen by 2035.

Japan's population of more than 125 million is projected to fall by about 30% to 87 million by 2070, with four out of every 10 people at age 65 or older. A shrinking and aging population has big implications for the economy and for national security as the country seeks to fortify its military to counter China's increasingly assertive territorial ambitions.

MDT/AP

AP PHOTO



EU A top official called yesterday for a new defense industry strategy to respond to security challenges posed by Russia's war on Ukraine with the purchase of weapons and ammunition made in Europe at its heart. The Russian invasion has exposed glaring weaknesses in Europe's arms manufacturing capacities. Reluctant to invest in staff and equipment without firm orders, the defense industry has been slow to ramp up production, most notably of the artillery shells that Ukraine so badly needs.

AP PHOTO



Greece Widespread strikes halted trains and ferries yesterday in protests timed to coincide with the anniversary of a deadly rail crash a year ago. Greece's deadliest rail disaster killed 57 people when a passenger train slammed into an oncoming cargo train in the north. The tragedy shocked the country, with many of the victims being university students. Public transport services in Athens were disrupted by Wednesday's strike as unions pressed demands to further dismantle wage controls imposed during the 2010-2018 financial crisis.

AP PHOTO



France's Senate was to vote yesterday on a bill meant to enshrine a woman's right to an abortion in the constitution, a measure promised by President Emmanuel Macron following a rollback on rulings in the United States. The vote came after the lower house, the National Assembly, overwhelmingly approved the proposal in January. A majority of senators appear to be in favor of the constitutional change, but some conservatives have criticized its wording, casting doubt over the outcome of the vote.