



TOTAL MERCHANDISE EXPORTS GREW 17.2% TO MOP1.16B IN AUGUST, DRIVEN BY STRONG GROWTH IN DEMAND FOR NON-DIAMOND JEWELRY AND PERFUMES

P4

FINANCE: MICRO CONNECT LAUNCHES MARKET STRUCTURE FOR SMES

P5

CHINA REDOUBLES EFFORTS TO PROVIDE FIRST-AID FOR ITS ECONOMY WITH SUPPORT FOR BANKS, WORKERS

P10



AP PHOTO



North Korea has likely enriched enough uranium to build “double-digit” nuclear bombs, Seoul’s spy agency reported yesterday. Kim Jong Un’s recent visit to a uranium enrichment facility and missile tests underscore North Korea’s defiance and growing military capabilities amidst deepening regional tensions.

AP PHOTO



Japan Iwao Hakamada, an 88-year-old former boxer, was acquitted yesterday after 48 years on death row for a 1966 quadruple murder. A court found fabricated evidence in his case, ending the world’s longest-serving death row ordeal, potentially reigniting debates on Japan’s death penalty.

Japan A record nine candidates are running in the country’s ruling party election today to replace outgoing Prime Minister Fumio Kishida. A former defense minister who is a longtime veteran, the relatively young son of a popular former prime minister and the economic security minister who would be the country’s first woman prime minister are considered top contenders. No candidate is likely to win a majority in the first round.

AP PHOTO



Afghanistan Four countries, including Australia and Germany, are launching legal proceedings against the Taliban for violating a U.N. convention on women’s rights. The Taliban reject accusations of gender-based discrimination, maintaining their actions align with Islamic law despite international criticism.

More on backpage

HEAD ACHES

Macau is facing a mental health crisis, with NGOs struggling to meet the growing demand for care P6



**GOLDEN WEEK
MAJOR RESORTS SOLD OUT; ROOM RATES SURGE AMID REMAINING AVAILABILITY**

P3,4

TASTE OF EDESIA



P15

GOV'T RESTRICTS DRONE USE FOR UPCOMING EVENTS

The government announced a temporary ban on all unmanned aircraft activities in the vicinity for the upcoming platform announcement of Chief Executive candidate Sam Hou Fai and the elections. Citing powers granted under the Air Navigation Regulation, the Civil Aviation Authority will prohibit drone use within 500 meters of The Complex of Commerce and Trade Co-operation Platform for China and Portuguese-speaking Countries on September 28 and October 13. Exceptions will only be made for government operations. Violators could face fines ranging from MOP2,000 to MOP20,000, according to the notice published in yesterday's Official Gazette.

MTEL EXPANDS NETWORK, SEEKS DIGITAL PARTNERSHIPS

As MTel Telecom works to achieve full residential coverage, the company's director Xu Zhancong acknowledged some challenges in older buildings. Due to issues like a lack of management committee or consensus, the network has had to enter houses in parts of the old city, which Xu described as a "disaster." He hopes the government will look to neighboring regions for regulatory solutions that will allow telecom providers to install additional equipment in buildings. Separately, MTel has also signed cooperation agreements with two mainland digital companies. The firms plan to collaborate on innovation in telecommunications, cloud computing, big data, and AI.

ONLINE LOAN SCAM RESULTS IN MAJOR FINANCIAL LOSS

A mainland man seeking a HKD100,000 loan through an online platform while in Macau lost HKD120,000 in a scam. After submitting his information, he received a call from someone claiming to be a customer service officer. They agreed on a loan with a 6% monthly interest rate. After providing the required documents, he was informed there was an issue and asked for a HKD5,000 deposit. He later transferred an additional HKD115,000 across three transactions for various purported reasons. He realized it was a scam only after receiving a fraud alert from the National Anti-Fraud Center and reported the case to the police.

PUBLIC HOUSING

GOV'T UNVEILS ELDERLY RESIDENCE WITH SMART FACILITIES, OPENS OCT. 15

VICTORIA CHAN

As the first residents prepare to move into Macau's new residences for the elderly, officials outlined their vision for how the state-of-the-art facilities will help ensure locals can age with security, belonging and worthiness.

Addressing the crowd, Elsie Ao Ieong, the Secretary for Social Affairs and Culture, emphasized the importance of this initiative in supporting Macau's aging population.

"As Macau enters an aging society, the SAR government has been actively implementing various measures under the Ten-Year Action Plan for Elderly Services and has been mobilizing the whole community to help seniors integrate into the community and support them in aging with dignity," she stated.

Designed with senior citizens' needs in mind, the new government residence incorporates smart home technology and barrier-free facilities to ensure the safety and comfort of residents. Additionally, the buildings are equipped with a clubhouse, health center, emergency support, and social care services to promote community engagement and an enriched quality of life.

Ao Ieong expressed gratitude to the community for their support, stating, "The timely commissioning of the government's elderly residence is the result of the joint efforts of the SAR government and various sectors of the community."

Looking ahead, the government remains committed to the ongoing development of diverse aged care services, with the goal of creating an inclusive society where seniors can have a sense of security, a sense of belonging and a sense of worthiness, according to Ao.

OPERATIONS TO START OCT. 15

As Macau prepares to welcome its first residents into the facility, the General Union of Macau Residents' Associations will play a role in ensuring a smooth transition. Leong Weng Lan, a representative

from the association, expressed excitement about the upcoming move and shared their plans to support the residents.

"We've been involved in promoting policies and managing services for aged care homes," Leong said. "Starting October 15, seniors will have a chance to learn more about the care home from the relevant authorities. We've been supporting seniors in Macau, particularly those living in care homes, including both singles and couples."

The association has also arranged for staff to help introduce the facilities and environment, ensuring a seamless adaptation process. Leong also mentioned the association's plan to launch a mobile app that focuses on health management, encouraging seniors to download it and develop healthy habits.

The response to the new residences has been overwhelming, with over 4,000 applications received.

"This time, more than 100 applications have been received, and the first group will include over 700 individuals and couples," said Leong.

However, the association is also mindful of those who may not be able to afford the new residences, and are advocating for additional support from the government.

HIGH DEMAND FOR RESIDENCES

Providing an in-depth look at the progress and plans for the new residences, Hon Wai, the president of the Social Welfare Bureau, shared key details. In the first phase, 920 units, or approximately 70% of the total, have been selected so far, with the last batch to be chosen on November 2.

Hon also addressed the high demand for these residences, confirming that a significant proportion of applicants currently live in regular residential apartments. "Most of our applicants live in residential apartments, which is a significant proportion," he said.

One of the key features of the new residences is the on-



-site health center, which Hon described as focused on prevention and health consultations. "Residents can access services through the health center's database.

If 2,000 to 3,000 senior residents live here, the health center will track who needs hospitalization. They will also offer remote medical services and door-to-door assistance for older residents who need to visit hospitals for follow-up care."

As the government strives to create affordable and accessible senior housing, Hon emphasized the importance of maintaining a sufficient number of residents to cover ongoing costs. "We need a sufficient number of residents to afford it. Right now, our expenses include operating costs and property management fees. We believe we can manage these costs based on household income."

VICTORIA CHAN

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GOLDEN WEEK

Gov't expects over 600,000 border crossings

RENATO MARQUES

OVER 600,000 border crossings per day are expected during the Golden Week period (October 1 to 7), Lei Tak Fai from the Public Security Police Force (PSP) said yesterday in a media briefing organized by local authorities.

According to Lei, the daily average of border crossings during this period is projected to exceed 600,000, with daily visitors expected to surpass 100,000.

The peak of border crossings is expected on Saturday October 5.

Officials also anticipate an increase in cross border vehicle traffic at the Macau Port of Hong Kong-Zhuhai-Macau Bridge, with the heaviest flow projected for Saturday, September 28 between 9

a.m. and 1 p.m. before the National Day Holiday. At this time, traffic could reach over 500 vehicles per hour.

Liz Lam from the Macao Government Tourism Office (MGTO) remarked that the office will conduct inspections and surveillance and maintain communication with industry to ensure compliance with best practice by the sector. She noted that, so far, MGTO has not identified any violations regarding tour group activities.

When asked about the opening of the Macau Bridge to traffic, following its planned inauguration on October 1, a Transport Bureau official declined to provide details, saying more information would be announced in due course.

GOLDEN WEEK

Major resorts sold out; rates surge for remaining rooms

RENATO MARQUES

A significant number of hotels and integrated resorts in Macau have sold out for the upcoming National Day Golden Week, according to popular online hotel booking platforms.

As of yesterday afternoon, only a few hotels in the Cotai area still had rooms available. Those that were listed had significantly higher rates than normal, with a notification that remaining rooms were selling out fast.

The Venetian, The Four Seasons Hotel as well as the Grand Suites at Four Season, the Parisian, the Studio City – Epic Tower, City of Dreams – Morpheus, City of Dream – Nüwa, St Regis, The Londoner Hotel and Londoner Court, the Conrad, MGM Cotai, Palazzo Versace, The Karl Lagerfeld, Andaz, The Ritz-Carlton, JW Marriot, Banyan Tree, Okura, and Galaxy Hotel, were already sold out in the Cotai area.

Similarly, on the Peninsula, Wynn Macau, MGM Macau, Grand Lisboa,



L'Arc Hotel, Star World and Sands Macao were also sold out, according to platforms such as Trip.com, Booking.com, and Hotels.com.

This surge in demand is not surprising, as tourism authorities and industry representatives had earlier predicted near 100% hotel occupancy during the festive period.

In the Cotai area, one of the few resorts still accepting room reservations was Wynn Palace, although the selling price was nearing HKD12,000 per night.

Studio City Hotel also had some

rooms available, but at the cost of almost HKD5,000 per night. A similar price was also quoted by Grand Hyatt, while in the Peninsula, rooms at the Mandarin Oriental were selling for around HKD7,500.

Among the hotels with casinos, the only one offering rooms below HKD2,500 was Hotel Lisboa, with room rates starting around HKD2,400.

According to the Macao Government Tourism Office, over 100,000 visitors are expected to arrive in Macau per day during the holiday period.

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互動拍照區 Interactive Photo Corner

MACAU'S LEADING NEWSPAPER

TOURISM SURGES AS VISITORS AND HOTEL STAYS REBOUND

LYNZY VALLES

THE tourism industry has seen a remarkable resurgence, with inbound package tour visitors soaring 68.8% year-on-year in August 2024, reaching 224,000, according to data from the Statistics and Census Service (DSEC).

This surge was largely driven by a 70.7% increase in visitors from mainland China, who accounted for 211,000 of the total.

International tour visitors also grew, increasing 44.3% to 11,000, with particularly strong growth from the Republic of Korea (up 61.4%) and India (up 337.5%).

This positive momentum extended into the first eight months of 2024, with 1,388,000 inbound package tour visitors recorded - a 127.6% year-on-year increase. Mainland Chinese tour visitors led the way, surging 115.5% to 1,240,000, while international tour visitors skyrocketed 352.2% to 128,000.

Macau residents have also



been eager to travel, with 57,000 purchasing outbound services through travel agencies in August, up 35.1% year-on-year.

The number of residents taking package tours jumped 102.9% to 22,000, with the majority (20,000) visiting mainland China.

The hotel industry has likewise benefited from the tourism revival. While the total number of hotel guests

ts dipped 3.8% year-on-year in August to 1,261,000, this figure was near 2019 levels, with international guests rising 21%. The average length of stay held steady at 1.6 nights.

Cumulatively, the average hotel occupancy rate in the first eight months of 2024 reached 85.5%, up 4.6 percentage points, as total guest numbers grew 12.9% to 9,773,000.



Imports trade dipped 7.4%

TOTAL merchandise exports grew 17.2% year-on-year to MOP1.16 billion in August 2024. Re-exports, which account for the majority of exports, rose 22.1% to MOP1.03 billion, driven by strong growth in demand for non-diamond jewelry and perfumes.

However, domestic exports fell 12.0% to MOP124 million, with decreases in pharmaceutical products and bread products, according to data from the Statistics and Census Service (DSEC).

On the import side, total merchandise imports dropped 7.4% year-on-year to MOP10.41 billion in August. Imports of gold jewelry and beauty products fell, while

imports of casino articles and motor vehicles increased.

Year-to-date, external merchandise trade totaled MOP93.68 billion from January to August 2024, down 8.1% compared to the same period in 2023. Total exports grew 7.1% to MOP8.94 billion, though domestic exports slipped 3.2%. Imports declined 9.5% to MOP84.74 billion.

By destination, exports to Hong Kong, Belt and Road countries, and the EU increased, while shipments to mainland China and the US contracted. Imports from the EU, mainland China, and Belt and Road countries decreased, but imports from Japan increased. LV

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FINANCE

Micro Connect launches market structure for SMEs

NADIA SHAW

MICRO Connect (H.K) Investments Limited made waves in the financial sector yesterday with the launch of its innovative market operating structure, the Micro Star, under the Micro Connect Macao Financial Assets Exchange (MCEX). This initiative aims to create a more inclusive and accessible capital market, particularly for micro and small businesses worldwide.

The Micro Star represents a significant leap forward for MCEX, which is recognized as the world's first licensed revenue-based financing (RBF) exchange.

This new market structure is designed to mimic traditional equity markets while introducing three key innovations: a digital market structure, a distribution-driven market, and a dividend-based trading model.

During the launch yesterday, Charles Li, founder and chairman of Micro Connect expressed his confidence and expectations for MCEX's revenue-sharing market.

"Just like the Shanghai-Hong Kong Stock Connect, Shenzhen-

-Hong Kong Stock Connect, and Bond Connect, MCEX represents another capital market bridge

"We firmly believe it will soon become one of the most important financial infrastructures in China's financial markets"

CHARLES LI
FOUNDER AND CHAIRMAN OF MICRO CONNECT

between China and the world," he said.

"As a new capital market, it will take time and patience for development, but we firmly be-

lieve it will soon become one of the most important financial infrastructures in China's financial markets," Li added.

DIGITAL MARKET STRUCTURE

The first innovation is the establishment of a digital market structure that simplifies access for small businesses. By digitally replicating essential features of traditional markets, MCEX has created a system that is lighter and more cost-effective. The Micro Star operates through five core components: Revenue Based Obligations (RBOs), Single Portfolio Vehicles (SPVs), Segregated Portfolio Accounts Collectives (SPACs), Exchange Traded Facilities (ETFs), and Revenue Based Units (RBUs). These components are designed to streamline operations and enhance efficiency for micro and small enterprises seeking capital.

DISTRIBUTION-DRIVEN MARKET

The second innovation focuses on a distribution-driven market that mandates issuers to distribute nearly all their revenue as cash payouts on a monthly basis. This requirement significantly lowers barriers to entry for smaller businesses while ensuring robust investor protection. Unlike traditional equity markets, which often rely on high valuations and liquidity, MCEX emphasizes high dividend payouts and precise disclosure of future distributions. This approach not only fosters investor confidence but also enhances the

predictability of returns.

DIVIDEND-BASED TRADING MODEL

Finally, MCEX has introduced a dividend-based trading model that allows SPVs to raise capital incrementally. This model enables businesses to start with smaller investments and gradually increase their funding as they establish a solid track record of revenue distributions. The introduction of repurchase agreements (repos) further facilitates this process by allowing SPV sponsors to buy back units at predetermined thresholds, thereby minimizing dilution and enhancing investor trust.

"This marks a historic moment for micro and small businesses," said Micro Connect's Li.

"We are excited to welcome our first listings of 39 SPVs and 25 SPACs, which include diverse enterprises from consumer retail to e-commerce across various regions."

MCEX aims to serve as a bridge connecting global capital with China's vibrant micro and small business sector. The exchange has already facilitated over RMB 4.4 billion in investments across more than 13,000 merchants in over 200 cities since its inception.

As MCEX embarks on this ambitious journey, it seeks to redefine how small businesses access capital while offering investors new opportunities in an evolving financial landscape.

Li concluded by stating that the launch of the Micro Star is just the beginning. "We envision MCEX as the listing venue of choice for micro and small businesses globally," he said. "Our goal is to create a beacon for capital that guides investors toward new horizons in this untapped market."

IRS

MGM to transform VIP areas into luxury accommodations

LYNZY VALLES

MGM China Holdings Ltd is set to convert former VIP junket areas at its MGM Macau property into 28 villa accommodations, while transforming 200 hotel rooms at MGM Cotai into 88 luxurious suites.

This strategic move aims to enhance competitiveness against rival operators, according to a recent Goldman Sachs (Asia) Ltd report, following investor discussions in Macau.

The renovations at MGM are expected to be

completed by next year, aligning with the introduction of high-end offerings from competitors like Sands China Ltd and Galaxy Entertainment Group Ltd.

Sands China Ltd. and Marriott International recently announced plans to welcome the first Luxury Collection Hotel in Macau.

Sands is also transforming the former Sheraton Macau into the suite-focused Londoner Grand, slated to open in the fourth quarter.

Meanwhile, Galaxy is preparing to launch the



The Emerald Villa of MGM Cotai

luxurious Capella hotel at Galaxy Macau in 2025.

Goldman Sachs also highlighted Galaxy's plans to introduce a new premium slot area at Galaxy Macau by late September,

just in time for the October Golden Week holidays, a peak period for Macau's gaming industry. This year's Golden Week runs from October 1 to October 7.

'EXCEPTIONAL PERFORMANCE' FOR MGM

At the Deutsche Bank's 32nd Leveraged Finance Conference, Jonathan Halkyard, the Chief Financial Officer of MGM Resorts International, highlighted the "exceptional performance" of MGM China, which includes MGM Macau and MGM Cotai, over the past two years since the pandemic.

Despite holding only about 12.5% of the gaming tables and under 10% of the suites in the market, the company consistently achieves a market share in the mid-teens and impres-

sive margins in the high 20s.

The topic of MGM's promotional spending was also raised by rival Melco Resorts, whose president, Evan Winkler, suggested that there is a collective understanding among competitors regarding rational versus irrational promotional behavior, according to reports.

Halkyard also revealed plans for MGM China to invest approximately USD200 million in capital expenditures for 2024, focusing on commitments made during the re-tendering of Macau's concessions in late 2022, with expectations for continued investment into 2025.

CURB WINNERS UNVEILED FOR 'GBA VERNACULAR ARCHITECTURE PHOTO COMPETITION'

RENATO MARQUES

THE Center for Architecture and Urbanism (CURB) has unveiled the winners' list of the Treasures of the Greater Bay - Vernacular Architecture in the Greater Bay Area (GBA) Photography Competition 2024.

The contest, which included a total of 377 photographic works submissions, has seen Ji Xiang, Eduardo Leal, and Jingyi Xu crowned as the winners of the GBA Group, Macau Group, and Macau Student Group categories respectively.

In total, 157 photographers participated in CURB. The submissions from these participants were evaluated by a panel of experienced judges, who selected the best photographs in light of the competition's theme, taking into account their artistic and technical qualities, as well as originality.

The results and photos of the winning entries are available on the competition's website (<https://competition.curb-center.com/>) and on CURB's Instagram and Facebook pages. An award ceremony will be held at Ponte 9 - Creative Platform, at Rua das Lorchas, Ponte No.9 - 3/E, tomorrow, Sept. 28 at 5 p.m., where the winning works will be showcased.

The exhibition will be open to the public from then on and until Oct. 26, from Monday to Friday, 10 a.m. to 6:30 p.m.

The Treasures of the Greater Bay photo competition was or-



Eduardo Leal



Ji Xiang



Jingyi Xu

ganized by CURB, challenging all photography enthusiasts to explore the architecture in the GBA and capture the buildings and spaces that make its eleven cities unique.

In the GBA Open Group category, winner Ji Xiang presented a monochromatic work depicting Hong Kong's Tai O

fishing village from a higher level, with the Hong Kong-Zhuhai-Macau Bridge appearing in the background.

The winner of the Macau Group, Eduardo Leal, a Portuguese photojournalist and documentary photographer based in Macau, presented a striking photograph highli-

ghting the intricate details of an old building in the Patane area. The image showcases a dramatic interplay of light and shadow, known as "chiaroscuro," a technique adapted from classic painting methods used by masters like Rembrandt, da Vinci, and Caravaggio.

Chiaroscuro employs light

and shadow to create an intense tridimensional effect over the subject portrayed.

Using a similar technique, Jingyi Xu, who won the local student category, presented a work titled "Zenith," depicting a Chinese calligraphy banner lit by an ancient building's skylight.

Mental health services see increased demand

VICTORIA CHAN

MENTAL health awareness is on the rise in Macau, with more residents seeking counseling and treatment, according to local organizations.

In an interview with the Times, Ella Ng Lai Ieng from the Caritas Macau, reported a nearly 40% increase in calls to the organization's LifeHope Hotline, with the number of online counseling cases more than doubling compared to the same period last year. The most common reasons for seeking help were mental health problems, emotional dis-

tress, and suicide-related issues.

"Callers of Life Hope hotline are more diverse in age, most callers are in their 20s to 50s, while young people who are in their 10s to 20s often contact us online," Ng Ieng said.

Caritas Macau has been actively raising awareness about mental health issues and reducing stigma through various community outreach efforts, including mental health first aid courses and training "gatekeepers" in the community to recognize and respond to those in need.



The Macau Federation of Trade Unions (FAOM) has also vowed to continue promoting mental health awareness to address the stigma surrounding it. Tam Kuai San,

the deputy director of FAOM's Northern District Integrated Services Centre, emphasized the importance of self-care and stress reduction in a report with TDM.

"We hope that we can reach out to the general public, for example, by asking merchants to hand out and distribute leaflets to people from all walks of life to allow them to gain better insight into mental health and resilience, and to prevent stigma around illness to create a supportive environment in the community," Tam said.

According to the Macau Women's General Association, more than 90% of its psychotherapy center's clients suffer from emotional disturbances, with 40% being adolescents under 18. Cheang Pui In, the center's assis-

tant director, noted that while more people are reaching out for help, some still struggle in silence.

"We have to see whether they have conflicts with their parents or whether there is a supportive and accepting environment at home," Cheang said. "Sometimes we may not notice, even if people around us have noticed, that we are feeling so many emotions that we can no longer bear, which is already a warning sign."

As mental health awareness continues to grow in Macau, local organizations are working to meet the increasing need for counseling, outreach, and efforts to reduce stigma.

SUPPORTING ECONOMIC DIVERSIFICATION

Melco's roadshow in Cyprus promotes Macao to European and Middle Eastern markets

SUPPORTING the SAR government's plans to promote international travel and boost tourism in Macao, on September 17, Melco Resorts & Entertainment hosted the second in its series of 'Glow Your Way to Macao' events, this time in Cyprus, to promote Macao's status as a top travel leisure and business destination.

Showcasing Melco's steadfast commitment to promoting Macao as a global hub for both leisure and business travelers, Melco announced it has set up sales offices to promote the city in Singapore, Hong Kong and the Philippines, and is currently in the process of setting up a sales office the Republic of Cyprus.

To appeal to travelers from European and Middle Eastern countries, Melco invited approximately 150 guests from the Cyprus government, Macao SAR government, travel agencies, business associations and media representatives from across Europe, the Gulf Cooperation Council (GCC) countries and Macao to the event hosted at City of Dreams Mediterranean.

Attendees were introduced to Macao's diverse historical and cultural offerings and attractions, as well as Melco's unparalleled and award-winning hotel, entertainment, dining, and exhibition facilities.

Melco Chairman and CEO Mr.



Lawrence Ho said, "As a prominent integrated resort operator deeply rooted in Macao, we are thrilled to host our second 'Glow Your Way to Macao' event at City of Dreams Mediterranean. It serves as a testament to our support for the SAR government's drive to attract further international travelers the city, and to expand Macao's visitor sources in alignment with the "1+4" diversified development strategy. We are thrilled to support the Macao government's efforts to promote the city's gastronomy, sporting events, culture, heritage and the creative arts as it continues to diversify and bloom. We are confident that Macao will grow to become an even more cherished and popular destination for travelers from Cyprus, the broader European and GCC market, as an exciting and remarkable city for visitors

to immerse themselves in electrifying excitement."

Mr. Andreas Gregoriou, Head of Presidency, Cyprus, said, "It is a great pleasure to welcome the Macao Authorities to Cyprus for this roadshow, showcasing Macao's potential as a global destination for leisure and business travel. Cyprus, with its strategic location at the crossroads of Europe, Asia, and Africa, offers unparalleled access to markets in the wider Mediterranean, the Middle East, and beyond. As a member of the European Union, Cyprus serves as a gateway to one of the largest and most diverse economic zones in the world."

Director of the Macao Government Tourism Office Ms. Maria Helena de Senna Fernandes, said, "Macao and Cyprus have much in common and great room for cooperation in tourism and beyond.

Helped by Melco Resorts & Entertainment's City of Dreams Mediterranean and its Macao Sales Office in Cyprus, I believe that we can spark a long-lasting friendship and cooperation between our two destinations. We look forward to joining hands with Macao's integrated resort enterprises to create more cooperation and jointly expand the international visitor source markets."

Mr. Sam Lei, Director of Commerce and Investment Promotion Institute (IPIM) of Macao SAR, said, "As we strive to enhance Macao's MICE development, it is great to see Melco continue to implement initiatives to promote the city and its MICE infrastructure to overseas markets, this time to audiences in Europe and the GCC. We will continue to leverage Macao's unique advantages by collaborating with cross-

s-sector stakeholders to attract more professional and international events, and make the 'Golden Calling Card' of Macao as an international metropolis shine brighter."

Speaking about the efficacy of Melco's Cyprus roadshow, Mr. Alan Ho, Chairman, Macao Association of Convention, Exhibition & Tourism Sectors; said, "In the past we have outreached to clients mainly from the Western European and Southeast Asian markets. This roadshow has enabled the industry to reach out to new and potential professional audiences and buyers from Northern European and Middle Eastern markets. The clients we have met have shown deep interest in Macao, and we have already fixed an itinerary for the Romanian tourism association in November as a result of this visit. It has also been a great chance for us to introduce Macao's MICE offerings to Middle Eastern business owners, as well as promoting the city's potential as a window for investment opportunities in the Greater Bay Area." Mr. Alan Ho was among the event's esteemed guests of honor, together with Mr. Iao Chi Heng, Vice Chairman, Macao Federal Commercial Association of Convention & Exhibition Industry; and Ms. Poon Kit Sze, Vice Chairman, Macao Leisure Tourism Services Innovation Association.



Lawrence Ho



Andreas Gregoriou



Maria Helena de Senna Fernandes



Sam Lei



Alan Ho



WORK IN PROGRESS

NOTES ON ACADEMIC STUDIES

“When Does Digital Technology Adoption Enhance Firms’ Sustainable Innovation Performance? A Configurational Analysis in China”

 Cong Cheng, Mengxin Zhang, Jian Dai, Ze-Yu Yang
 IEEE Transactions on Engineering Management (January 2024)


This paper investigates how digital technology adoption (DTA) impacts sustainable innovation performance (SIP) in Chinese high-tech firms, with some focus on firms in the Greater Bay Area. The research categorizes DTA into enhancing, adapting, and substituting actions, looking at how these can be combined to optimize SIP. Data from 94

high-tech manufacturing firms—including those in the GBA—is analyzed using fuzzy-set qualitative comparative analysis to reveal patterns that lead to high SIP. Enhancing DTA consistently plays a critical role in these configurations. This study expands on previous research by taking a holistic view of DTA, offering insights on how firms in innovation hubs like the GBA can enhance their sustainability efforts through strategic technology adoption. The findings are particularly relevant to firms in the GBA, a region known for its technological innovation and development.

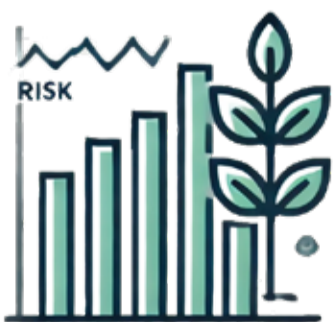
“The Time Secret of Chinese A-Share Systematic Risk: Overnight and Intraday”

 Weiqi Liu, Zuojun Wen
 Emerging Markets Finance and Trade (January 2024)


This study delves into the systematic risk in China's A-share market, with a focus on overnight and intraday returns. The findings have significant implications for investors operating in key financial hubs within China, including the GBA. By analyzing data from 2006 to 2021, the authors use Fama-Macbeth and panel regressions to explore

how market beta interacts with returns. The research shows that overnight risk premiums are negative, while intraday premiums are negligible, affecting the correlation between full-day returns and market risk. The insights provided are crucial for investors in fast-developing regions, where financial markets are rapidly evolving. This paper helps explain the unique risk dynamics in China's markets, making it valuable for financial professionals.

“The Effects of The Multi-Target Policy on Green Productivity: Evidence from China's Fossil Fuel Power Plants”

 Yu Zhao, Yunning Ma, Yongrok Choi, Ning Zhang
 The Energy Journal (January 2024)


This paper evaluates the impact of China's multi-target policy, focused on energy-saving and SO₂ reduction, on the green productivity of fossil fuel power plants. The research includes data from power plants across China, including those in the Greater Bay Area (GBA), which is a significant region for both economic and environmental

progress. The study uses a non-radial meta-frontier Luenberger productivity index to break down productivity by technological and factor-based perspectives. Results indicate that a 1% increase in energy-saving targets boosts green productivity by 0.50%, while SO₂ reduction targets slightly decrease it. The GBA's industrial plants, known for their contribution to China's economic growth, are particularly impacted by these policies. The findings offer insights on how policies can drive environmental sustainability in industrial areas like the GBA, which is at the forefront of China's push towards greener energy practices.

STREAMLINING DATA FLOW IN THE GBA

CYBERSPACE ADMINISTRATION

ANALYSIS

BY NADIA SHAW, MDT

To enhance digital economic development and facilitate cross-border data exchange, the Macao Special Administrative Region (SAR) government has signed a “Memorandum of Cooperation” with the Cyberspace Administration of China (CAC). Finalized earlier this month, this agreement aims to promote personal information exchanges and strengthen cooperation within the Guangdong-Hong Kong-Macao Greater Bay Area (GBA).

The introduction of the “Standard Contract for Cross-Boundary Flow of Personal Information Within the GBA” signifies a major step forward in facilitating data transfer between Mainland China and Hong Kong. Launched by the CAC and the Innovation, Technology, and Industry Bureau (ITIB) of the Hong Kong SAR government, this initiative is designed to streamline cross-boundary data flow while ensuring robust data protection measures.

The signing of the “Memorandum of Understanding on Facilitating Cross-Boundary Data Flow” in Beijing on June 29, 2023, marked a significant policy breakthrough aimed at leveraging data flow for digital economic development while safeguarding personal privacy and data security.

The GBA Standard Contract is integral to this initiative, allowing enterprises in Macau and nine mainland cities—Guangzhou, Shenzhen, Zhuhai, Foshan, Hui Zhou, Dongguan, Zhongshan, Jiangmen, and Zhaoqing—to engage in cross-border data transactions more efficiently. By utilizing standard contracts and streamlined filing procedures with local authorities, organizations can navigate the complexities of data transfer while ensuring compliance with existing legal frameworks.

The Standard Contract allows personal information processors and recipients within the GBA to conduct cross-border data transfers between Mainland cities and Hong Kong. By entering into this contract, organizations can improve operational efficiency while complying with regulatory requirements.

Personal information processors have several key obligations they must adhere to. First, they are required to inform individuals or obtain their consent before any cross-boundary transfers of personal information. Additionally, transfers of personal information outside the Guangdong-Hong Kong-Macao Greater Bay Area are strictly prohibited, according to

AI-GENERATED ILLUSTRATION



the CAC. Furthermore, processors must conduct a personal information protection impact assessment prior to any data transfers to ensure compliance with relevant regulations.

Recipients of personal information also bear specific responsibilities. They are prohibited from sharing any received personal information with organizations or individuals outside the GBA. In cases where a government department or judicial body requests access to this information, recipients must promptly notify the personal information processor.

When there are changes regarding the purpose, scope, categories, means, or retention period of personal information, several procedures must be followed. The personal information processor is required to conduct a new impact assessment, establish a supplemental agreement or a new Standard Contract, and complete the corresponding filing procedures.

In the event of a personal information breach, both processors and recipients are obligated to take immediate remedial actions. They must also notify either the Cyberspace Administration of China (CAC) or the Innovation, Technology, and Industry Bureau (ITIB), depending on their respective jurisdictions.

Both processors and recipients must complete the necessary fi-

ling procedures for the Standard Contract within 10 working days from its effective date, as mandated by jurisdictional regulations. This requirement ensures that all parties remain compliant with the established legal framework governing data protection in the region.

The implementation of the Standard Contract represents a pivotal advancement in enhancing cross-boundary data flow within the GBA. By establishing clear guidelines and responsibilities for personal information processors and recipients, this initiative not only facilitates seamless data exchange but also reinforces data protection standards. This framework is expected to foster greater connectivity and collaboration between Mainland China and Hong Kong, driving innovation and growth in the digital landscape.

Chairman Ma Chi Ngai of the Science and Technology Development Fund (FDCT) emphasized that Macau's higher education institutions can play a crucial role in this initiative. He believes that leveraging scientific research will enable Macau to effectively coordinate data circulation and set standards for data protection across the region.

The GBA Standard Contract simplifies existing regulations by exempting personal information

MACAU ENHANCES CROSS-BORDER DATA EXCHANGE



processors from stringent cross-border flow restrictions. It also reduces compliance costs associated with personal data protection impact assessments. Under these new guidelines, busines-

ses can focus on innovation and growth without being hindered by excessive regulatory hurdles.

Companies operating within the GBA can opt to enter into the GBA Standard Contract, which

must be registered with either the Cyberspace Administration of Guangdong Province or the Macau Personal Data Protection Bureau (DSPDP) to activate cross-border personal information

flows.

Positioning itself as a facilitator in cross-border data governance, Macau faces challenges due to its smaller economic scale compared to Guangdong

and Hong Kong. However, Macau remains optimistic about the city's ability to contribute meaningfully to data rule-making through its academic institutions.

Huizhou, where the past meets the present

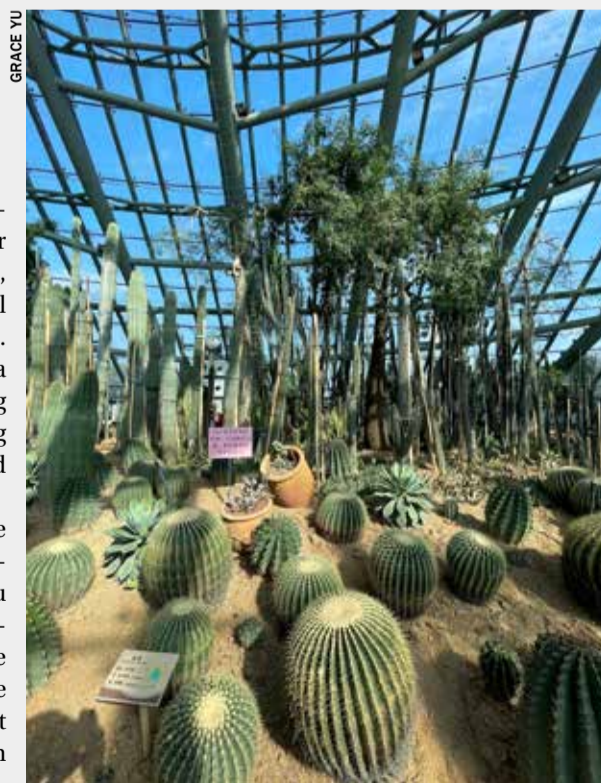
TRAVELOG
BY GRACE YU, MDT

HUIZHOU, the verdant backdrop to Shenzhen's skyscrapers, is a place where the hustle gives way to history and the sea. As a city with a long history (over 1,400 years) and beautiful scenery, Huizhou not only has rich natural resources but also a profound cultural heritage.

If you're looking for a break from the chaos of city life, Huizhou is the perfect place for a one-day trip back in time. Start at West Lake, which is similar to Hangzhou but with

a more laid-back atmosphere. The water is remarkably calm, reflecting the peaceful times that have passed. You can either drift in a boat or meander along the shore, surrendering to the lake's age-old embrace.

Just a ten-minute drive away is Dongpo Temple, where you can still feel the spirit of Su Dongpo, the poet laureate of the Song Dynasty. The poet was renowned both at home and abroad. Every brick seems to have its own story to tell, inviting visitors to step into the shoes of the wordsmith who



Inside the greenhouse of the Huizhou Botanic Garden

once found inspiration in Huizhou's embrace.

If you're looking

for some green space, the Huizhou Botanic Garden is the place to

go. It's a great oasis right in the city center. The greenhouse is a fantastic example of modern architecture, and it's a photographer's dream, with nature's full palette on display. Admission is free, but it's probably best to avoid the midday heat by going in the morning.

If you're more of a beachcomber than a bookworm, Xunliao Bay is the perfect place for you. With the South China Sea

right on your doorstep, you can soak up the sun, sea, and a side of luxury that's as relaxing as it is refined. For romance, Shuang Yue Bay is the place to go. It's where the sea meets the shore in a loving embrace. It's an ideal spot for a sunset stroll or just sitting and watching the world go by.

For the intrepid nature enthusiast, Nan Kunshan beckons with its clean air and dense forest.

A night or two at a hot spring resort is an experience not to be missed, offering a chance to immerse oneself in the city's rejuvenating embrace.

Whether you're into city walks, history, or just chilling on the beach, Huizhou has something for you. It's a city with a rich history and a modern vibe—a place where you can get lost in history and find yourself in its stories.

SOMETHING MORE ABOUT HUIZHOU

Population	6.07 million
GDP	¥ 563.97 billion (2023)
GDP per capita	¥ 93,000 (2023)
Main industries	Petrochemicals, digital electronics
Not to miss	Hot springs, seafood, beaches

ECONOMIC STIMULUS

China redoubles first-aid for its economy with support for banks and workers

ELAINE KURTENBACH

CHINA is redoubling its first-aid for its economy, targeting banks, workers and poor families as the ruling Communist Party prepares to mark the 75th anniversary of the founding of the People's Republic.

Unconfirmed reports yesterday by the South China Morning Post and Bloomberg said the government plans to spend about 1 trillion yuan (\$142 billion) on recapitalizing six big state-owned banks. The reports citing unnamed people familiar with the situation follow this week's statement by Li Yunze, head of the National Financial Regulatory Commission, that regulators would increase capital at six large banks.

Defaults by real estate developers following a crackdown several years ago on excessive borrowing for property projects have weighed on the banking sector, prompting the latest bailout.

Banks' interest margins and profits have shrunk, so "it is necessary to coordinate various channels such as internal and external channels to replenish capital," Li told reporters in Beijing.

President Xi Jinping and other top leaders held a quarterly meeting on the economy on Thurs-



day, state media said, and acknowledged "some new situation and problems" had emerged. They promised to focus on support for new college graduates, migrant workers, the unemployed, elderly and disabled.

The capital increase for the banks and promises of other measures were a second flurry this week of stimulus for the world's second-largest economy as it struggles to regain momentum

after the COVID-19 pandemic. For a second time this week, financial markets rejoiced.

Hong Kong's Hang Seng jumped 4.2% and the Shanghai Composite index surged 3.6%. The smaller market, in Shenzhen, was up 4.2%. Markets elsewhere in Asia and in Europe also logged strong gains.

The raft of new measures to pump up growth began Tuesday, when officials from the cen-

tral bank and other government agencies held a news conference in Beijing announcing various measures to help revive China's ailing property sector and prop up financial markets.

Those measures included lower bank reserve requirements, reduced interest rates and smaller minimum down payments for some mortgages.

The statement issued after the meeting Thursday of the ruling

party's powerful Politburo called for "additional policies" for new problems that have cropped up, Julian Evans-Pritchard of Capital Economics said in a commentary.

"However, it remains unclear if this will include the large-scale fiscal support needed to stabilize growth," he said.

China's leaders appear determined to show they are taking action to restore confidence in the economy on the eve of the Oct. 1 National Day holiday, 75 years after the communists took power in 1949.

The government also announced special "living allowances," or cash handouts, for the poor ahead of National Day observances. A notice from the Civil Affairs Ministry did not say how much would be paid. Although subsidies to ordinary people are uncommon, the ruling Communist Party sometimes marks special occasions with payments to families in difficulty.

"We must look at the current economic situation comprehensively, objectively and calmly, face up to difficulties, strengthen confidence, and effectively enhance the sense of responsibility and urgency to do a good job in economic work," said the statement issued after the Politburo meeting. **MDT/AP**

HONG KONG

Court sentences editor to 21 months in jail

AHong Kong court sentenced a former editor of a shuttered news publication to 21 months in prison yesterday in a sedition case that is widely seen as an indicator of media freedom in the city, once hailed as a beacon of press freedom in Asia. A second editor was freed after his sentence was reduced because of ill health and time already served in custody.

Former Stand News editor-in-chief Chung Pui-kuen and former acting editor-in-chief Patrick Lam are the first journalists convicted under a colonial-era sedition law since the former British colony returned to Chinese rule in 1997. Chung was sentenced to 21 months but is expected to stay in prison for about 10 months given his

pre-conviction detention. Lam was also sentenced but allowed to go free.

The online news outlet was one of last in Hong Kong that dared to criticize authorities as Beijing imposed a crackdown on dissidents following massive pro-democracy protests in 2019.

Its closure in December 2021 came months after the demise of pro-democracy newspaper Apple Daily, whose jailed founder Jimmy Lai is battling collusion charges under a tough national security law imposed by Beijing in 2020.

Last month, the court found Chung and Lam guilty of conspiracy to publish and reproduce seditious materials, along with Best Pencil (Hong Kong) Ltd., Stand News' holding company.



Chung Pui-kuen, the former chief editor of defunct Stand News, arrives at the Wanchai District Court yesterday

They faced up to two years in prison and a fine of 5,000 Hong Kong dollars (about \$640). The company was fined that amount.

Judge Kwok Wai-kin began yesterday's sentencing hearing two hours after the scheduled time. The journalists' lawyer, Audrey Eu, requested a sentence mitigation, saying Lam had been

diagnosed with a rare disease and she was concerned that he could not be treated by the hospital handling his case if he were sent to jail again.

She argued that they should be sentenced to up to time served, saying their case was different because they were journalists whose duties were to report di-

fferent people's views. The defendants were detained for nearly a year after their arrests before being released on bail in late 2022.

In his sentencing, Kwok dismissed the defense's argument that the journalists had unintentionally fallen afoul of the law, and accused them of siding with the protesters. Since Stand News had a mass following, the seditious articles caused serious harm to the Beijing and Hong Kong governments, he said.

"The three defendants were not engaged in genuine media work but were instead participating in the so-called resistance movement of that time," he said.

Kwok wrote in his verdict in August that Stand News had become a tool for smea-

ring the Beijing and Hong Kong governments during the 2019 protests. He ruled that 11 articles published under the defendants' leadership carried seditious intent, including commentaries written by activist Nathan Law and veteran journalists Allan Au and Chan Pui-man. Chan, who is also Chung's wife, earlier pleaded guilty in the Apple Daily case and is in custody awaiting her sentence.

Kwok said Lam and Chung were aware of and agreed with the seditious intent, and made Stand News available as a platform to incite hatred against the Beijing and Hong Kong governments and the judiciary.

Eu told the court that the articles in question represented only a small portion of what Stand News had published. The defendants also stressed their journalistic mission in their mitigation letters. **MDT/AP**

SOUTH KOREA

Seoul sets a compensation plan for dog meat farmers before the 2027 ban

HYUNG-JIN KIM, SEOUL

SOUTH Korea announced plans yesterday to compensate farmers and others in the country's dwindling dog meat industry before a formal ban goes into effect in 2027, a move that is drawing opposition from both farmers and some animal rights activists.

South Korea's parliament passed a landmark bill in January that will ban slaughtering, breeding or selling dog meat for human consumption after a three-year grace period. It will be punishable by 2-3 years in prison.

The Agriculture Ministry said that farmers would receive compensation starting from 225,000 won (\$170), and rising up to 600,000 won (\$450) per dog if they agree to shut down their businesses early.

An association of farmers rejected the offer, saying in a statement that they cannot relinquish their dogs for such low prices. Farmers earlier called for 2 million won (\$1,505) per dog. They've said the ban infringes on their right to choose their own jobs and will aggravate their economic difficulties.

The association said that farmers will keep fighting even if they end up being jailed. Earlier this week, they called



Dogs are seen in cages at a dog farm in Pyeongtaek, last year

for the law to be amended to extend the grace period and add appropriate compensation plans.

Sangkyung Lee, a campaign manager at the Korean office of the anti-animal cruelty group Humane Society International, called the South Korean announcement "an important milestone in this historic ban that will see the ban through to completion and end our country's dog meat era for good."

But Lee said his office is "disappointed" at the South Korean plan because it would pay

farmers based on the number of dogs they have, "potentially increasing dog breeding to get more money from the scheme and more puppies being born into suffering."

The Korean Animal Welfare Association, a Seoul-based animal rights group, said that local governments must strictly monitor farms to prevent them from increasing their number of dogs through breeding. It praised the government for trying to take "reasonable" steps to phase out the industry but criticized

farmers for seeking excessive compensation.

Dog meat consumption is a centuries-old practice on the Korean Peninsula. It's also eaten in China, Vietnam, Indonesia and some African countries. But South Korea's dog meat industry has drawn more attention because of the country's reputation as a cultural and economic powerhouse. It's also the only nation with industrial-scale dog farms.

South Korea's anti-dog meat campaign received a big boost from the country's first lady,

Kim Keon Hee, who repeatedly expressed her support for a prohibition. She was subjected to withering criticism and crude insults during demonstrations by farmers.

Surveys have found that that around one in three South Koreans opposes the ban, though most people now don't eat dog meat.

Vice Agriculture Minister Park Beomsu told reporters that government studies found that about 466,000 dogs are currently being raised for food across South Korea. He said officials will try to convince farmers to voluntarily phase out dog breeding ahead of the ban.

After the ban comes into force, Park said, the government plans to facilitate adoptions for the remaining dogs or move them to care facilities rather than euthanize them.

The agriculture ministry said butchers will also be compensated, while local authorities will be responsible for dismantling dog farms and slaughterhouses. Former farmers and butchers will also get low-interest loans if they pivot to other agricultural businesses.

The ministry said authorities will also offer financial assistance to traders and restaurant owners to shut down their businesses and find new jobs. **MDT/AP**

PAKISTAN

The IMF approves a \$7 billion loan to country, which will get \$1 billion immediately

THE executive board of the International Monetary Fund has approved a new \$7 billion loan for cash-strapped Pakistan, authorities said yesterday [Macau time], more than two months after the two sides said they had reached an agreement.

The loan — which Islamabad will receive in installments over 37 months — is aimed at boosting Pakistan's ailing economy, officials added.

Prime Minister Shehbaz Sharif in a statement hailed the deal that his team had been negotiating with the



Pakistan Prime Minister Shehbaz Sharif, arrives for the 79th session of the United Nations General Assembly

IMF since June. He thanked Kristalina Georgieva, the head of the IMF and her

team, for the approval.

The global lender said its immediate disbursement

will be about \$1 billion.

In a statement issued Thursday, it praised Pakis-

tan for taking key steps to restore economic stability. Growth has rebounded, inflation has fallen to single digits, and a calm foreign exchange market have allowed the rebuilding of reserve buffers.

But it also criticized authorities. The IMF warned that, despite the progress, Pakistan's vulnerabilities and structural challenges remained formidable.

It said a difficult business environment, weak governance, and an outsized role of the state hindered investment, while the tax base remained too narrow.

"Spending on health and education has been insufficient to tackle persistent poverty, and inadequate infrastructure investment has limited economic potential and left Pakistan vulnerable to the impact of climate change," it warned.

The development comes more than two months after the IMF reached a staff-level agreement with Pakistan for the new loan. It also came a day after officials said the global lender's executive board would approve the loan, adding that Pakistan had met all the conditions set by the lender.

Pakistan for decades has been relying on IMF loans to meet its economic needs.

Sharif thanked China and other friendly countries for facilitating Pakistan's deal with the IMF. **MDT/AP**

AP PHOTO



RUSSIA

Moscow adaptability to US sanctions stymied their effectiveness, economists say

FATIMA HUSSEIN,
WASHINGTON

WAVES of sanctions imposed by the Biden administration after Russia's invasion of Ukraine haven't inflicted the devastating blow to Moscow's economy that some had expected. In a new report, two researchers are offering reasons why.

Oleg Itskhoki of Harvard University and Elina Ribakova of the Peterson Institute for International Economics argue that the sanctions should have been imposed more forcefully immediately after the invasion rather than in a piecemeal manner.

"In retrospect, it is evident that there was no reason not to have imposed all possible decisive measures against Russia from the outset once Russia launched the full scale invasion in February 2022," the authors state in the paper. Still, "the critical takeaway is that sanctions are not a silver bullet," Ribakova said on a call with reporters this week, to preview the study.

The researchers say Russia was able to brace for the financial penalties becau-

se of the lessons learned from sanctions imposed in 2014 after it invaded Crimea. Also, the impact was weakened by the failure to get more countries to participate in sanctions, with economic powers like China and India not included.

The report says that "while the count of sanctions is high, the tangible impact on Russia's economy is less clear," and "global cooperation is indispensable."

The question of what makes sanctions effective or not is important beyond the Russia-Ukraine war. Sanctions have become critical tools for the United States and other Western nations to pressure adversaries to reverse actions and change policies while stopping short of direct military conflict.

The limited impact of sanctions on Russia has been clear for some time. But the report provides a more detailed picture of how Russia adapted to the sanctions and what it could mean for U.S. sanctions' effectiveness in the future.

The paper will be presented at the Brookings Institution next week.

Since the beginning of Russia's invasion of Ukraine in February 2022, the

U.S. has sanctioned more than 4,000 people and businesses, including 80% of Russia's banking sector by assets.

The Biden administration acknowledges that sanctions alone cannot stop Russia's invasion — it has also sent roughly \$56 billion in military assistance to Ukraine since the 2022 invasion. And many policy experts say the sanctions are not strong enough, as evidenced by the growth of the Russian economy. U.S. officials have said Russia has turned to China for machine tools, microelectronics and other technology that Moscow is using to produce missiles, tanks, aircraft and other weaponry for use in the war.

A Treasury representative pointed to Treasury Secretary Janet Yellen's remarks in July during the Group of 20 finance ministers meetings, where she called actions against Russia "unprecedented."

"We continue cracking down on Russian sanctions evasion and have strengthened and expanded our ability to target foreign financial institutions and anyone else around the world supporting Russia's war ma-

chine," she said.

Still, Russia has been able to evade a \$60 price cap on its oil exports imposed by the U.S. and the other Group of Seven democracies supporting Ukraine. The cap is enforced by barring Western insurers and shipping companies from handling oil above the cap. Russia has been able to dodge the cap by assembling its own fleet of aging, used tankers that do not use Western services and transport 90% of its oil.

The U.S. pushed for the price cap as a way of cutting into Moscow's oil profits without knocking large amounts of Russian oil off the global market and pushing up oil prices, gasoline prices and inflation. Similar concerns kept the European Union from imposing a boycott on most Russian oil for almost a year after Russia invaded Ukraine.

G-7 leaders have agreed to engineer a \$50 billion loan to help Ukraine, paid for by the interest earned on profits from Russia's frozen central bank assets sitting mostly in Europe as collateral. However, the allies have not agreed on how to structure the loan. **MDT/AP**

this day in history

1968 MUSICAL HAIR OPENS AS CENSORS WITHDRAW

The American hippy musical "Hair" has opened in London - one day after the abolition of theatre censorship.

Until yesterday, some of the scenes in the musical, written by out-of-work actors Gerome Ragni and James Rado, would have been considered too outrageous to be shown on a stage in Britain.

The show, billed as an American tribal love-rock musical, first opened in New York on 2 December last year.

Many were angered by scenes containing nudity and drug-taking as well as a strong anti-war message at the height of the Vietnam conflict and the desecration of the American flag on stage.

The show's transfer to London's West End would not have been possible before the new Theatres Act which ended the Lord Chamberlain's powers of censorship dating back to 1737.

Prime Minister Sir Robert Walpole introduced play censorship to silence shows like *The Beggars' Opera* which contained biting anti-government satire.

The new Theatres Act does not give playwrights a completely free hand. Strong language and obscenity will still be liable for criminal prosecution.

Hair does contain some blasphemous and sexually explicit language.

But the scene that has aroused most controversy in the musical so far is where the cast appears on stage in the nude, emerging from beneath a vast sheet.

The director of the London production of *Hair*, Tom O'Horgan, said: "I think that the famed nude scene has been greatly over-emphasised.

"It has very little importance in the show itself and much of the publicity has obscured the important aspects of the play, which are also perhaps shocking to people because they deal with things as they are. We tell it the way it is."

Asked whether the timing of the opening was significant, he said: "We couldn't have done the play the way we're doing it prior to this time without drastic modifications."

The cast of the West End production appeared on Eamonn Andrews Independent Television show last night but decided against performing the nude scene. Mr O'Horgan said it would have given the wrong impression of the show.

Hair had a shaky start in New York. Its first two runs were cut short before producer Michael Butler became involved. He brought in Tom O'Horgan as director.

It took three months to re-vamp the musical - and when it finally appeared at the Biltmore on Broadway it had 19 songs in the first act compared with just nine in the original production.

Courtesy BBC News

IN CONTEXT

Hair ran on Broadway until 1 July 1972, when it closed after 1,742 performances.

It played to mixed reviews across the United States and was the subject of at least two prominent court battles, in Boston, Massachusetts in 1970 and Chattanooga, Tennessee in 1975.

In Britain, the play also opened to mixed reviews.

Drama critic Irving Wardle writing in *The Times* said: "Nothing else remotely like it has yet struck the West End. Its honesty and passion give it the quality of a true theatrical celebration - the joyous sound of a group of people telling the world exactly what they feel."

Another critic writing in *The Telegraph* said the "taboo-flouting seemed too defiant".

The actor Oliver Tobias starred in the West End production. He subsequently took the show to Israel and Holland.

Despite the initial controversy, there have been numerous revivals of *Hair*.



MACAU'S LEADING NEWSPAPER

YOUR STARS

ARIES
Mar. 21-Apr. 19
Your mate has great ideas. Collaboration and romance flower over about three weeks, with Mercury in Libra. Grow new creative projects and possibilities.

TAURUS
Apr. 20-May. 20
You're entering a powerful three-week phase, with Mercury in Libra. Streamline healthy routines. Consult coaches, doctors and experts to grow. Discuss potential solutions.

GEMINI
May. 21-Jun. 21
Express from your heart. You're especially clever, witty and charming, with Mercury in Libra. Have some creative fun with writing, storytelling and communication projects.

CANCER
Jun. 22-Jul. 22
Household communications strengthen over the next three weeks, with Mercury in Libra. Discuss domestic possibilities, options and potential.

LEO
Jul. 23-Aug. 22
Talk about potential solutions. Discuss possibilities. Invention arises in conversation. Communication flowers over three weeks, with Mercury in Libra.

VIRGO
Aug. 23-Sep. 22
Discuss and develop lucrative opportunities. Creative work pays well, with Mercury in Libra for three weeks. Make deals. Profitable ideas abound.

LIBRA
Sep. 23-Oct. 22
Invent new personal possibilities. You're especially brilliant and creative, with Mercury in your sign. Make bold declarations. What would you love to accomplish?

SCORPIO
Oct. 23-Nov. 21
Get especially creative behind closed doors. Make private plans, with Mercury in Libra. Listen to what your spirit wants. Nature provides inspiration.

SAGITTARIUS
Nov. 22-Dec. 21
Your group communications flower, with Mercury in Libra. Crowdfund solutions. Generate consensus. Connect and share with your team, tribe and community.

CAPRICORN
Dec. 22-Jan. 19
Grow your professional leadership with education and communication. Profitable ideas abound, with Mercury in Libra for three weeks. Network and connect.

AQUARIUS
Jan. 20-Feb. 18
Study, research and share your discoveries. Expand your territory over the next three weeks, with Mercury in Libra. Connect with experts and experienced teachers.

PISCES
Feb. 19-Mar. 20
Discuss family finances, with Mercury in Libra. Coordinate to implement changes you've been wanting. Invent possibilities and contribute to realize them.

The Born Loser by Chip Sansom



SUDOKU

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1	7		3	6	6	7		2	1		
3		7		1	9						

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

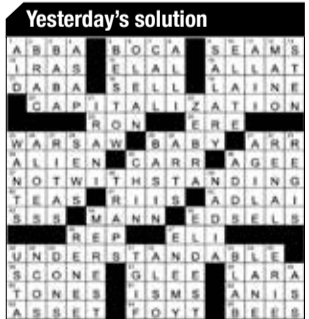
WEATHER

	MIN	MAX	CONDITION
CHINA			
Beijing	16	25	overcast
Changchun	8	21	fine
Chengdu	22	34	cloudy
Chongqing	24	38	cloudy
Fuzhou	24	31	rain
Guangzhou	25	32	showers
Guiyang	18	28	cloudy
Haikou	25	32	cloudy
Hangzhou	22	27	rain
Harbin	8	21	fine
Hefei	19	27	overcast
Nanjing	22	29	cloudy
Shanghai	23	28	rain
Taipei	24	28	rain
Wuhan	20	33	fine
Hong Kong	29	33	overcast
WORLD			
Moscow	16	21	rain
Frankfurt	10	17	overcast
Paris	8	17	overcast
London	4	13	rain
New York	19	23	cloudy

CROSSWORDS

ACROSS 1- Preservative; 5- Mayberry kid; 9- Deal; 13- Deli sides; 15- Ladies of Spain; 16- Longfellow's bell town; 17- Backpack part; 18- Cooped (up); 19- Light gas; 20- Lawn material; 21- Tombstone name; 23- Oscar-winning "Nashville" tune; 25- Treater's words; 26- Separates metal from ore; 27- Third day of the week; 30- Shade at the beach?; 31- Tiffs; 32- Located; 37- Crown of the head; 38- Gaze intently; 40- Evergreen tree; 41- Surprised; 43- Actress Verdugo; 44- Dawn deity; 45- Chemical-free; 47- Continues a subscription; 50- Circle segments; 51- Small crustacean; 52- Low plant with many branches; 53- Part of TGIF; 56- Protracted; 57- Cereal grain; 59- Door sign; 61- Ms. Adams; 62- Joint with a cap; 63- Adjust to zero; 64- Doe or fawn; 65- Sicilian peak; 66- A Chaplin;

DOWN 1- Flat sound; 2- Kind of sax; 3- Cooking fat; 4- Defunct airline; 5- Feathered fisher; 6- Get ready for surgery; 7- 007 creator Fleming; 8- Guess; 9- Discussion group; 10- Bothered; 11- Crucifix; 12- Very small; 14- Uses money; 22- Doctor's org.; 24- Course list; 25- Blender maker; 26- Agitate; 27- Dosage amts.; 28- ___ the crack of dawn; 29- I could ___ horse!; 32- Downcast; 33- Great grade; 34- A wedding cake may have three of these; 35- Sicilian resort; 36- Distribute cards; 38- Dawdler; 39- Dick Tracy's love; 42- Swarm; 43- One engraving; 45- Sickness at the stomach; 46- Horace's "___ Poetica"; 47- ___ Island Red; 48- Tennessee ___ Ford; 49- Chad neighbor; 51- Dog-powered snow vehicle; 52- Bingo call; 53- Wishing won't make ___; 54- Adolescent; 55- Mex. miss; 58- Picnic pest; 60- Prefix with classical;



Crossword puzzles provided by BestCrosswords.com

USEFUL TELEPHONE NUMBERS

- Emergency calls 999
- Fire department 28 572 222
- PJ (Open line) 993
- PJ (Picket) 28 557 775
- PSP 28 573 333
- Customs 28 559 944
- S. J. Hospital 28 313 731
- Kiang Wu Hospital 28 371 333
- Commission Against Corruption (CCAC) 28326 300
- IAM 28 387 333
- Tourism 28 333 000
- Airport 59 888 88
- Taxi 28 939 939 / 2828 3283
- Water Supply - Report 2822 0088
- Telephone - Report 1000
- Electricity - Report 28 339 922
- Macau Daily Times 28 716 081



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AD



Giancarlo Esposito as Mayor Cicero in a scene from "Megalopolis."

DRIVE IN

COPPOLA'S 'MEGALOPOLIS' IS A WILD FEVER DREAM OF EXCESS AND IDEALISM

LINDSEY BAHR,
MDT/AP FILM WRITER

IF anything is clear about "Megalopolis," it's that Francis Ford Coppola has a lot on his mind.

The legendary filmmaker spent decades on this Roman-style epic, set in the present day,

about a civilization on the brink of collapse. A wealthy and powerful few of the old guard are running the gilded city of New Rome into the ground, a new generation is embroiled in a stalemate of a culture war between hedonists and puritans and a visionary architect caught in the middle is dreaming

up a different future.

But none of that captures the wild experience of actually watching "Megalopolis," a sprawling, operatic, clumsy and fascinating film that should inspire discussions for many years to come.

"Megalopolis" is not a disaster, but it's far from a success. It's

a bacchanalia that's bursting with so many ideas, so many characters, so many great lines and truly terrible ones as well that it's nearly impossible to digest in a single, baffling viewing.

If there is a center to this story it's Adam Driver's Cesar Catilina, an artist who can stop time and who believes that a substance called Megalon, a shimmering people mover that can be used to make a translucent (but not naked) dress or reconstruct a face mangled by a gunshot, is the way to a utopia. Driver is a great actor who is utterly misused here as a grief-stricken, alcoholic, "Hamlet"-quoting megalomaniac aristocrat who spends his days in an art deco ivory tower (the Chrysler Building) fretting about time and what the corrupt Mayor Franklyn Cicero (Giancarlo Esposito) is doing to the city.

We're supposed to believe that Cesar is a widely desired catch who would attract the mayor's beautiful daughter Julia (Nathalie Emmanuel) to his side. But Kyo Ren had more charisma than Cesar.

It's hard to stress just how much there is stuffed into two hours and 18 minutes. Shia LaBeouf is Clodio Pulcher, the rich kid son of Crassus, who has Mae West eyebrows and long feral hair. He is in love with Julia, jealous of Cesar and may be having an incestuous relationship with his party girl socialite sister Clodia (Chloe Fineman). He attempts

his own political bid, preying on the city's desperate peasant class. Laurence Fishburne is Cesar's driver (and the narrator of the film). Dustin Hoffman is a fixer. Jason Schwartzman is around (and delightful, as always). There's a pop star named Vesta Sweetwater (Grace VanderWaal) who has taken a virginity pledge. Even Romy Mars plays a teen reporter!

"Megalopolis" shines brightest with its crafts, including Milena Canonero's decadent Roman-inspired frocks, Osvaldo Golijov's sweeping, romantic score and Mihai Mlaimare Jr.'s golden cinematography that makes the feast of the production design glow lovingly.

But this is a film that I can only in good conscience recommend fully to cinephiles, who were most certainly going to see it regardless. It's Coppola's first in 13 years, after all.

Coppola is an artist whose films sometimes take time to find their place in audiences' hearts and minds. No one understands that as pointedly as he does. Whether or not there's a drastic reappraisal somewhere down the line, "Megalopolis" will forever be a fascination.

"Megalopolis," a Lionsgate release in theaters Friday, is rated R by the Motion Picture Association for "sexual content, nudity, drug use, language and some violence."

Running time: 138 minutes.

★★★★

AD

律師事務所



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& NOTARIES
SINCE 1966



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羅善齡 Zelina Rodrigues
馬潔冰 Maria João Marques
陶義德 António Isó de Azeredo
白穎怡 Icília Berenguel
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C&C RECEIVED THE 1ST SILVER
"DEIGNAN AWARD"
FOR RESPONSIBLE ENTREPRENEURSHIP
IN MACAU (2023)



TASTE OF EDESIA

Autumn's Bounty

IRENE SAM, MDT

WYNN Palace's Chef Tam Kwok Fung has earned numerous awards throughout his career, leading his restaurants to MICHELIN stars, Black Pearl Restaurant Guide accolades, and even a spot among Asia's 50 Best Restaurants, as well as the personal glory of 'Chef of the Year' in the 2023 Black Pearl Restaurant Guide.

He has feasted prominent figures from many countries and hosted dinners for royalty. As executive chef of **Chef Tam's Seasons**, the only restaurant in Macau to place on the 2024 Asia's 50 Best Restaurants List, he honours nature's bounty and China's cultural legacy by creating exquisite seasonal Cantonese cuisine.

Awarded 'Chef of the Year' by the Black Pearl Restaurant Guide in 2024, Chef Wu Rong has risen to be one of Asia's foremost representatives of contemporary Fujian cuisine.

In Shanghai, he helms Meet the Bund, which has not only maintained its MICHELIN one-star rating for four years, but also joined Chef Tam's Seasons on the 2024 Asia's 50 Best Restaurants List.

Trained by masters in Fujian cuisine, Chef Wu believes in balancing tradition and innovation, preserving heritage while embracing new ideas, creating a dynamic showcase for the region's unique

and abundant flavours.

Not long ago, these two came together to cook up a meal unlike any other at Chef Tam's Seasons. Many outstanding dishes were featured. One of them was

Simmered Free-range Chicken with Fujian Fish Sauce.

For this dish, Chef Tam uses free-range "sunflower chicken" from Million Sunflower Garden in Guangzhou, which is given food and water made from fresh sunflowers, leaves, and stems. Therefore, the chicken has a yellow skin, crisp bones, sweet and tender meat, and a strong sunflower seed aroma in the bone marrow. For this Cantonese-Fujian collaboration, Chef Tam specially selects Fujian fish sauce to simmer the sunflower chicken. It is then served with a scallion oil-based sauce to bring out the umami flavours.

Also on the menu was Muscovy Duck Stewed with Squid and Morels, an authentic southern Fujianese soup. The pure bred Muscovy duck from Yongchun is chosen by Chef Wu for its plump meat and natural sweetness. Semi-dried Fujian Dongshan squid is added for its umami taste, alongside earthy seasonal morels to complement the meatiness of the duck.

The soup is made using traditional home-cooking methods, where the use of salt heats up the ingredients more evenly, releasing the flavorful essence of each component into the rich broth.



tTUNES

Katy Perry returns with the uninspired and forgettable '143'

KATY Perry's new album title, "143," is code for "I love you," based on the number of letters in each word of the phrase. She may love us, but the album is more like 144 — "I made mush."

Perry's first LP since 2020's lackluster "Smile" is just as lackluster, an 11-track blur of thick electronic programming and simplistic lyrics. There's none of her past cheeky humor, virtually no personality. Even the title is filler.

The rollout has been snakebit from the jump, with the artist under fire for collaborating with music producer Dr. Luke

and the video for "Woman's World" emerging as a sloppy, puzzling attempt at satire. Then her video shoot on a Spanish beach for "Lifetimes" was investigated for potential environmental damage.

It doesn't help that the first three singles are just OK. "Woman's World" is a frothy Lady Gaga-esque arena pop anthem, the techno-stomper "Lifetimes" smacks of Calvin Harris from the 2010s and "I'm His, He's Mine," featuring Doe-chii, lazily lifts Crystal Waters' "Gypsy Woman (She's Homeless)" from 1991. It's a trio of tunes that doesn't scream

578 ("Katy's totally relevant").

"Gimme Gimme," featuring 21 Savage, just lacks bite, a nursery rhyme from a new mother masquerading as a pop song (with crib-adjacent lyrics like "Say the right thing, maybe you can be/Crawling on me, like a centipede").

"Gorgeous" with Kim Petras is marred by what sounds like a dog's squeaky toy repeatedly going off in the mix, undercutting the notion of two women "coming out tonight, grab your man and hold him tight." Squeak!

If the best song on "143" is "Lifetimes," the

worst is easily the closer, a sticky-sweet, wide-eyed plea for innocence in "Wonder," sticking out like a sore thumb. This is a cynical attempt to have moms in the audience wave their hands in unison as balloons float up, even as it decries cynicism.

"One day when we're older/Will we still look up in wonder?" she sings, name-checking her daughter, Daisy, who also makes a cute appearance. But by this point, she's lost our trust, with the 10 previous songs a sonic slog. "143" has no soul or emotion; it's just a number. **MARK KENNEDY, MDT/AP**



"143" by Katy Perry (Capitol Records)

OPINION

One Tech Tip

Kelvin Chan, MDT/AP Business Writer



USING INSTAGRAM'S NEW TEEN ACCOUNT SETTINGS TO SUPERVISE YOUNG USERS

Worried about your teen's Instagram use? In response to increasing pressure to address on-line harm, Instagram has introduced a major update aimed at protecting teens and giving parents more control. With teens spending much of their time online, concerns about exposure to harmful content—like cyberbullying, eating disorders, and suicidal thoughts—are growing. Figures like U.S. Surgeon General Vivek Murthy and Prince Harry have raised alarms.

Critics acknowledge Instagram's changes as progress but argue they still place too much responsibility on parents and children, rather than the platform. Here's what the new teen accounts offer:

Teen accounts, for those under 18, are now private by default. This means teens must accept new followers, and others can't view their posts, videos, or tag them without permission. Messaging is limited, too; teens can only receive direct messages from followers, while content settings are at their strictest, shielding them from sensitive topics like fighting or cosmetic procedures. Instagram's anti-bullying features will filter offensive words in comments and messages.

To curb screen time, teens will receive reminders to stop using the app after one hour, though these can be ignored. From 10 p.m. to 7 a.m., a "sleep mode" mutes notifications and sends automatic replies, though teens can still browse Instagram and respond if they wish.

Teens aged 16 and 17 can disable these limits, but those under 16 will need parental permission. Parents can monitor and adjust controls via Instagram's family center. Teens may attempt to bypass these restrictions by lying about their age, but Instagram is cracking down. The platform now requires users to verify their ages if they try to change their birthdate. Starting next year, Instagram will test AI to detect if users are lying about their age.

Teens and parents must both opt-in for supervision, and either can revoke it at any time. Parents wanting to monitor their teen's account will need to create an Instagram account. A spokesperson emphasized the importance of parents familiarizing themselves with the platform to effectively supervise their children.

Parents seeking more control can set stricter limits. They'll be able to see who their teen has exchanged messages with (but not the message content) and can limit daily screen time, cutting off Instagram once the limit is reached. They can also block access during specific hours and monitor the topics their teens are exposed to.

Setting up parental controls requires the teen to invite their parent via Instagram's family center, with the teen having 48 hours to approve. Supervision features will automatically apply to new accounts for users under 18 in the U.S., U.K., Canada, and Australia. Existing accounts will transition to the new setup by mid-November. The European Union's 27 countries will follow by year-end, with the global rollout expected in January, extending to other Meta services like Facebook in 2024.

Instagram's updates mark a significant step toward improving teen safety online, but critics argue that the burden remains on families to enforce these measures, with the company still largely avoiding responsibility for managing harmful content. [Abridged]

ZELENSKY VISITS WASHINGTON AS ELECTION YEAR DIVIDE GROWS OVER UKRAINE WAR

THE BUZZ

Ukrainian President Volodymyr Zelenskyy huddled with U.S. leaders today [Macau time] to shore up American support for his country's fight against Russia as the war faces a partisan reckoning in this year's presidential election.

Vice President Kamala Harris, the Democratic nominee for president, has pledged to continue sending military assistance to Ukraine if she's elected. She'll have her own meeting with Zelenskyy after the Ukrainian leader sits down with President Joe Biden, who announced billions of dollars more in missiles, drones, ammunition and other supplies.

"The United States will provide Ukraine with the support it needs

to win this war," Biden said in a statement, pledging to ensure that all approved funding is disbursed before he leaves office. He also said he would convene a meeting with other world leaders focused on Ukraine's defense during a visit to Germany next month.

Before arriving at the White House, Zelenskyy headed to Capitol Hill to meet with lawmakers from both parties. Dressed in his wartime garb of black casual top and military-green pants, Zelenskyy was greeted by Senate Majority Leader Chuck Schumer and Senate Minority Leader Mitch McConnell. He is also scheduled to talk with House members, including the Republican chairs of several committees.

AP PHOTO



HONG KONG WELCOMES NEW GIANT PANDAS GIFTED BY BEIJING, RAISING HOPES FOR TOURISM BOOST

HONG Kong welcomed a new pair of giant pandas gifted by Beijing yesterday with a lavish ceremony, raising hopes for a boost to the city's tourism.

An An and Ke Ke are the third pair of giant pandas to be sent to the city from mainland China since the former British colony returned to Chinese rule in 1997. Their arrival came after their new neighbor, Ying Ying, gave birth to twins last month and became the world's oldest first-time panda mother on record.

With the addition of the new bears, the twins, and their father, Le Le, Hong Kong now houses six pandas.

Chief Executive John Lee on Tuesday said An An is a 5-year-old male panda who is agile, intelligent and active, while Ke Ke, a 5-year-old female, is good at climbing, cute and has a gentle temperament.

The new arrivals will undergo two months of

quarantine and adapt to their new home at Ocean Park, a zoo and aquarium that has long been a favorite of residents and tourists. Lee expressed hope that the public could meet the new bears in mid-December.

In October, the government will invite residents to propose new names that showcase the pandas' characteristics.

Tourism industry representatives are optimistic about the potential impact of housing six pandas, hoping it will boost visitor numbers in Hong Kong. Officials have encouraged businesses to capitalize on the popularity of the new bears and newborn cubs to seize opportunities in what some lawmakers have dubbed the "panda economy."

Pandas are widely considered China's unofficial national mascot. The country's giant panda loan program with overseas zoos has long been seen as a tool of Beijing's

soft-power diplomacy. Giant pandas are only found in China's southwest and their population is under threat from development.

But caring for pandas in captivity is expensive. A zoo in Finland agreed with Chinese authorities to return two loaned giant pandas to China more than eight years ahead of schedule because they were too costly for the facility to maintain amid declining visitors.

Hong Kong's Ocean Park has been hosting pandas since 1999, when the first pair, An An and Jia Jia, arrived in the financial hub shortly after it was handed back to China.

Jia Jia, who died at 38 in 2016, is the world's oldest-ever panda to have lived in captivity. The average lifespan for a panda in the wild is 18 to 20 years, while in captivity it's 30 years, according to the Guinness World Records. **MDT/AP**

AP PHOTO



Israeli Prime Minister Netanyahu downplays hopes for a cease-fire with Hezbollah despite international calls. Airstrikes continued in Lebanon, including one killing a Hezbollah drone commander. Tensions rise with potential ground invasion looming as international efforts for diplomacy persist.

AP PHOTO



United States Kamala Harris and Donald Trump offered competing economic visions during campaign events. Harris, in Pennsylvania, emphasized workforce training and homeownership, while Trump, in North Carolina, advocated for lower taxes on manufacturers and tariffs to encourage auto jobs to return from abroad.

AP PHOTO



Luxembourg Pope Francis yesterday visited Luxembourg, calling for Europe to be a beacon of peace amid war and urging support for migrants. His visit, aimed at boosting dwindling Catholic numbers, also highlighted Luxembourg's history as a symbol of peace and its openness to foreigners.

AP PHOTO



Finland's Ähtäri Zoo will return two giant pandas to China due to rising costs. The pandas, originally loaned in 2017 to celebrate Finland's independence, have become too expensive to maintain amid economic struggles and declining visitor numbers, prompting an early return.