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Wall Street rallies as Powell hints at slowing rate hikes



Inside C2

# Southern DAILY

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## China, vying with U.S. in Latin America, eyes Argentina nuclear deal



A man walks past an Industrial and Commercial Bank of China Ltd (ICBC) branch as the ICBC logo is seen on a building in Buenos Aires

BUENOS AIRES/WASHINGTON (Reuters) - Argentina and China are aiming to close a deal within days for the construction of the South American nation's fourth nuclear power plant, a multi-billion dollar project that would cement Beijing's deepening influence in a key regional U.S. ally.

A building with The Industrial and Commercial Bank of China Ltd (ICBC) logo is seen in Buenos Aires, Argentina November 26, 2018. Picture taken November 26, 2018. REUTERS/Marcos Brindicci

Argentina hopes to announce an agreement on the Chinese-financed construction of the Atucha III nuclear power plant during Chinese President Xi Jinping's state visit on Sunday following the summit of leaders of G20 industrialized nations in Buenos Aires, Juan Pablo Tripodi, head of Argentina's national investment agency, told Reuters in an interview.

The potential deal, reportedly worth up to \$8 billion, is emblematic of China's strengthening of economic, diplomatic and cultural ties with Argentina. It is part of a wider push by Beijing into Latin America that has alarmed the United States, which views the region as its backyard and is suspicious of China's motives.

The focus of this week's meeting between U.S. President Donald Trump and his Chinese counterpart Xi Jinping on the sidelines of G20 will be on their two countries' trade war, but the backdrop will be the competition between the powers for influence in Latin America.

When Argentina negotiated a \$56.3 billion financing deal with the International Monetary Fund (IMF) to rescue its troubled economy earlier this year, Trump voiced his support for the plan and President Mauricio Macri's leadership. But it is China that has emerged as Argentina's critical trading partner, investor and financier, a Reuters review of trade and investment data

shows, with Beijing pumping billions into Argentina's economy and positioning itself as a reliable lender for its crisis-stricken economy.

China and Argentina are expected to seal a currency swap deal this weekend that doubles the original amount of the credit line to \$18.7 billion. The deal will make China the biggest non-institutional lender to Argentina.

China is the main importer of Argentine soybeans, the South American country's biggest cash crop. In the last 10 years, it has also emerged as a major financier of Argentine projects, mainly infrastructure, worth a total of about \$18 billion, offering low interest rates of between 3 and 4 percent, according to a Reuters review of Chinese state funding data compiled by the Inter-American Dialogue, a Washington-based non-profit think-tank.

The negotiations on Chinese financing of the Atucha III nuclear power plant are a key cause for concern for the U.S. government, a senior Trump administration official told Reuters. Atucha III would be one of the biggest projects financed by China in Argentina, according to the Reuters review of Chinese

state funding data.

Argentina's national newspaper Clarin reported at the weekend that if the deal was signed, China would loan Argentina \$6.5 billion to be repaid in 20 years, with eight years of grace and a 4.5 percent annual interest. Reuters was not able to independently confirm these details.

"These are infrastructure projects where China is coming in and providing very low interest loans or they are just having Chinese companies do it," the U.S. official said. "It's creating an economic and political dependency on China that's incredibly dangerous."

The message to Macri and other regional leaders is increasingly that "your sovereignty can be lost by being so ensnared in debt, you can lose your sovereignty to the person who holds your debt," the U.S. official said.

China's foreign ministry strongly disputes that view.

"China's investment and financing in Latin America are in line with market rules and common international rules and practices, and do not have any political conditions attached," the ministry said in a statement to Reuters. The involvement of Chinese companies in water, power and road projects has helped to drive Argentine economic and social development, it said.

Defending Argentina's relationship with China, an Argentine government official told Reuters that Beijing was an important investor and would only become more important in the future.

However, the official acknowledged the U.S. concerns were not without merit.

"Overall, I would say it's a fair warning and it's something countries should take into consideration. I think Argentina takes it into consideration very seriously," the official said.

### RECALIBRATING TIES

China's attraction to Argentina can be attributed to three factors: natural resources, weak institutions, and the country's lack of other financing options, according to Juan Uriburu, an Argentine lawyer who has worked on two major Argentina-China joint ventures.

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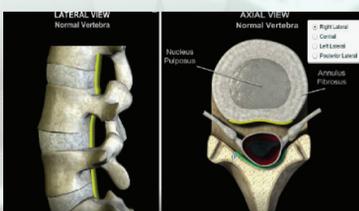
使用「幹細胞」來治療關節炎、膝關節受傷、腰背痛、肩膀痛、手腕或肘部痛、腳痛、足底筋膜炎等各種疼痛，不用開刀就能有效消除病痛。

## 趁早治療揮別疼痛

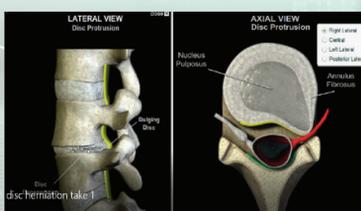
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幹細胞能讓軟骨再生

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# Wall Street rallies as Powell hints at slowing rate hikes

NEW YORK (Reuters) - Wall Street extended its gains on Wednesday after Federal Reserve Chair Jerome Powell said that the central bank's policy rate was "just below" neutral, hinting at a potential moderation in the pace of policy tightening.

The S&P 500 was up 1.9 percent, while the Dow and the Nasdaq each advanced more than 2 percent following Powell's speech to the Economic Club of New York. In his remarks, Powell said that while "there was a great deal to like" about U.S. prospects, "our gradual pace of raising interest rates has been an exercise in balancing risks." Earlier in the day, in its first-ever financial stability report, the Fed cautioned that trade tensions, Brexit, and troubled emerging markets could rock a U.S. financial system where asset prices are "elevated." This comes on the heels of President Donald Trump's latest attack on the central bank, saying in an interview on Tuesday that the Fed "is way off-base with what they're doing." "(Powell) gave the market, and presumably President Trump, exactly what he wanted, which was an admission that the previously proposed path of future rate hikes was probably too aggressive," said Oliver Pursche, chief market strategist at Bruderman Asset Management in New York. "Powell saying we're 'close to neutral' is a pretty good indication of what's to come,"

Pursche added.

The U.S. Commerce Department affirmed that U.S. GDP USGDP=ECI grew in the third quarter at a 3.5-percent annual rate, but the goods trade deficit widened, consumer spending was revised lower and sales of new homes tumbled, suggesting clouds are gathering over what is now the second-longest economic expansion on record. The Dow Jones Industrial Average .DJI rose 539.18 points, or 2.18 percent, to 25,287.91, the S&P 500 .SPX gained 49.69 points, or 1.85 percent, to 2,731.86 and the Nasdaq Composite .IXIC added 165.49 points, or 2.34 percent, to 7,248.19.

Of the 11 major sectors in the S&P 500, all but utilities .SPLRCU were positive. Technology .SPLRCT, consumer discretionary .SPLRCD healthcare .SPXHC and industrials .SPLRCI were the biggest percentage gainers, each up more than 2 percent. The S&P 500 Automobile & Components index .SPLRCAU was up 0.9 percent after President Trump said he was studying new auto tariffs in the wake of General Motors Co's (GM.N) announcement that it would close plants and cut its workforce. Meanwhile, GM stock has given up its gains since announcing its restructuring. Health insurer Humana Inc (HUM.N) cut its 2019 forecast for Medicare drug plan enrollment, but upped its estimated enrollment



in the company's Medicare Advantage plan. Its stock was up 5.9 percent. Salesforce.com Inc (CRM.N) beat analysts' earnings estimates and forecast better-than-expected 2020 revenue, sending its shares up 8.4 percent. Other cloud software makers rose on the news, with the ISE Cloud Index .CPQ gaining 2.9 percent. Microsoft Corp (MSFT.O) surpassed Apple Inc (AAPL.O) in market cap, its shares rising 3.2 percent, as the Windows software maker benefited from optimism about demand for cloud computing services. Among losers, Tiffany & Co (TIF.N) shares dropped 11.3 percent after the luxury retailer missed quarterly sales estimates on slowing Chinese demand. Advancing issues outnumbered declining ones on the NYSE by a 3.96-to-1 ratio; on Nasdaq, a 3.57-to-1 ratio favored advancers.

The S&P 500 posted 15 new 52-week highs and 5 new lows; the Nasdaq Composite recorded 29 new highs and 113 new lows. Benchmark U.S. crude reversed an early loss and rose 0.5 percent to \$56.76 a barrel in New York. U.S. crude prices have dropped for six weeks in a row and are trading around their lowest level in about nine months.

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### Meet Dr. Beth Yip



**Beth Yip, M.D., F.A.A.P.**  
Pediatrics  
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Pearland Clinic

*"I consider it a privilege to be allowed to help take care of patients and their families and make a difference in the life of a child. I view myself as a partner with the parents and patient and derive great satisfaction through our interactions. I love working with kids, a simple smile or hug will brighten my day."*

-**Beth Yip, M.D.**, co-managing physician, Pearland Clinic

Dr. Yip is a board-certified pediatrician who completed her medical degree, internship and residency at Baylor College of Medicine. She is a fellow of the American Academy of Pediatrics and member of the American Medical Association, Texas Medical Association, Harris County Medical Society and Texas Pediatric Society.

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# Editor's Choice



A man prepares a typical local dish called "Choripan", a grilled sausage on a bread, at a street stand in Buenos Aires, Argentina November 28, 2018. REUTERS/Agustin Marcarian



Migrants, part of a caravan of thousands from Central America trying to reach the United States, are seen in a temporary shelter in Tijuana



Migrants, part of a caravan of thousands from Central America trying to reach the United States, eat breakfast on the roadside outside of a temporary shelter in Tijuana



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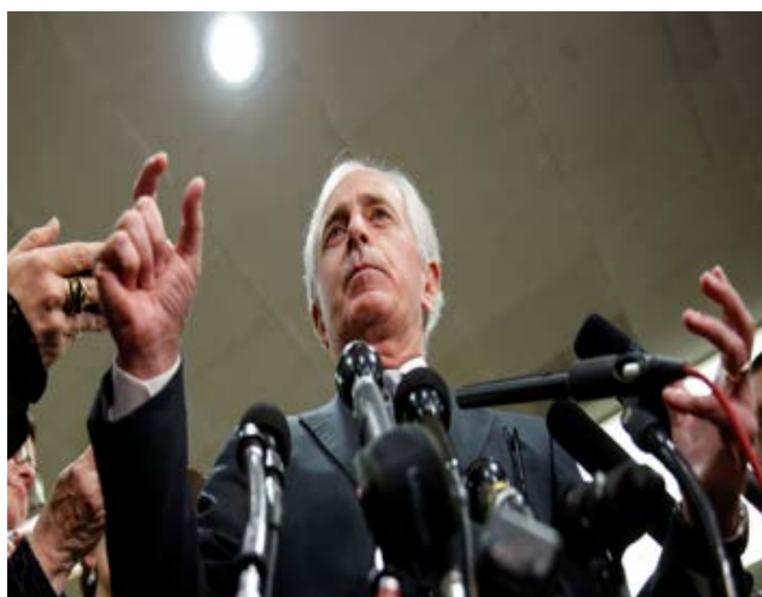
Rep. James Clyburn (D-SC) arrives for a House Democratic Caucus meeting to choose leaders for the 116th Congress on Capitol Hill in Washington



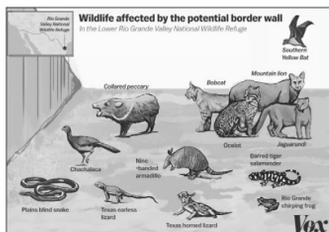
A migrant, part of a caravan of thousands from Central America trying to reach the United States, steps across mud after taking a shower at a temporary shelter in Tijuana



A migrant, part of a caravan of thousands from Central America trying to reach the United States, steps across mud after taking a shower at a temporary shelter in Tijuana



Senator Bob Corker (R-TN) speaks to the media after a closed briefing for senators about the latest developments related to the death of Saudi journalist Jamal Khashoggi on Capitol Hill in Washington, U.S., November 28, 2018. REUTERS/Joshua Roberts



**The area where the wall is proposed to be built is a refuge for 19 federally threatened and endangered species and 57 state protected species, including the ocelot and other species. A wall could have a serious, and possibly deadly, impact on these species.**

The prospect of a border wall between Mexico and the U.S. is now real. President Trump has requested \$1.6 billion for fiscal year 2018 to build three segments totaling 74 miles. The Department of Homeland Security is planning to test the eight prototypes it built this summer in San Diego over the next 30 to 60 days.

There's a long debate over whether physical barriers on the border actually curb the illicit flow of people and drugs. The Border Patrol, which is backing Trump's plan, says they're a "vital tool" in their operation. Migration experts say they're more symbolic than effective.

But what is undeniable is that the 654 miles of walls and fences already on the US-Mexico border have made a mess out of the environment there. They've cut off, isolated, and reduced populations of some of the rarest and most amazing animals in North America, like the jaguar and ocelot (also known as the dwarf jaguar). They've led to the creation of miles of roads through pristine wilderness areas. They've even exacerbated flooding, becoming dams when rivers have overflowed.

Now, DHS is eyeing unfenced areas in two Texas wildlife refuges that conservationists consider some of the most ecologically valuable areas on the border — home to armadillos and bobcats. If a wall were to slice through these ecosystems, it could cause irreversible damage to plants and animals already under serious threat.

"We've been dealing with all these negative environmental impacts of fences on the border for more than a decade," says Dan Millis of the Sierra Club Borderlands project. "And Trump's proposal would make it worse."

The border region is ecologically rich because a lot of it has been federally protected. The political boundary between the US and

**Wall Could Cut Off A Texas Wildlife Refuge And The Habitat Of Big, Beautiful Cats**  
**Trump's Border Wall Could Be An Ecological Disaster**

Compiled And Edited By John T. Robbins, Southern Daily Editor

Mexico stretches 2,000 miles from the Gulf of Mexico to the Pacific Ocean. Along the way, there are three mountain chains, the two largest deserts in North America, vast cattle ranches, a handful of cities and their sprawling suburbs, and the Southern section of the mighty Rio Grande river.



Much of the region has never been heavily populated, and over the years, several large swaths of land have been designated as protected areas. Today there are 25 million acres of protected US public lands within 100 miles of the line. That includes six wildlife refuges, six national parks, tribal lands, wilderness areas, and conservation areas — all of them managed by various federal agencies and tribal governments.

On the Mexican side, meanwhile, sit protected areas like El Pinacate y Gran Desierto de Altar, which abuts the US Cabeza Prieta National Wildlife Refuge and parts of the Organ Pipe National Monument and Barry M. Goldwater Range in Arizona.

These protected areas have been established, in part, to protect wildlife and plants that span both countries. In the case of the El Pinacate and Cabeza Prieta, desert species like the Sonoran pronghorn (an antelope relative) have been able to migrate back and forth. But in recent years, that's gotten harder with the construction of long sections of vehicle barriers and fences, as you can see from the map.

"People think of deserts as barren lands and flat sand dunes with nothing there," Sergio Avila, a conservation scientist at the Arizona-Sonora Desert Museum, says. "But deserts are very diverse and rich in life."



**Saguaro cacti, or "giant cacti," and ocotillo cactus (in bloom) in the Organ Pipe Cactus National Monument park in the Sonoran Desert. (Photo Urterra / UIG via Getty Images)**

**The protected areas on the border harbor an incredible array of wildlife and plants**

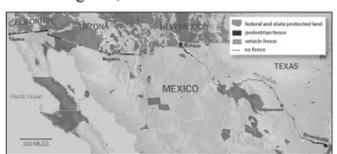
When you trace the border from west to east (as this Story Map project by Krista Schlyer did), you find shrinking pockets of remarkable biological abundance. At the far west is the Tijuana Estuary, a key salt marsh habitat for some 400 species of migrating birds. At the far east, birds and butterflies stop through the Lower Rio Grande Valley, which is also a permanent home for colorful mammals, reptiles, and amphibians.

"There are tropical animal species in some of these canyons that are not found anywhere else," says Jesse Lasky, a biologist at Penn State who has studied the impact of border fences on border species. "They inhabit these little slices of tropical ecosystem that creep up into the US near the Gulf coast."

Not many scientists have measured the border's biodiversity in its totality — or the full impact of fences. One of the few studies to tackle these questions was written by Lasky and co-authors in 2011. They estimated that 134 mammal, 178 reptile, and 57 amphibian species live within about 30 miles of the line. Of those, 50 species and three subspecies are globally or federally threatened in Mexico or the United States. And they survive only because people on both sides have worked hard to conserve them.

**Border fences have been terrible for wildlife and plants**

Since 1994, the US government has been erecting barriers to keep people and drugs from Mexico and beyond out. By 2010, about one-third of the border had been fenced with materials ranging from barbed wire to steel, bollard to wire mesh, and chain link. In addition, the Department of Homeland Security has built hundreds of miles of roads to allow the Border Patrol to access remote regions, both fenced and unfenced.



All of this construction has sliced and diced a lot of protected land along the border. And ever since the passage of the Real ID Act of 2005, DHS has had the power to waive

most environmental reviews in the name of national security.

So, unlike most federal infrastructure projects, these fences have received little or no input from the public, land managers, conservation groups, or other agencies. Experts had no chance to assess beforehand what impact the fence might have on wildlife, plants, and rivers. Only after the fact have researchers documented instances where fences have interrupted wildlife corridors, and caused erosion and other damage to fragile ecosystems, as well as flooding.

But what evidence we do have is alarming. For instance, Lasky and his co-authors found that the biggest risk comes when fences bisect the range of a small population of a species with a specialized habitat, leaving the majority of the population on one side and the others adrift. His paper found 45 species and three subspecies that the current fence has affected this way.

Cutting off animal populations in this fashion leads to reduced gene flow and inbreeding — leading to a greater risk of extinction. Conservation groups are particularly worried about the Mexican gray wolf; in 2016, there were just 113 in the US and about three dozen south of the border. A wall between them could make the recovery of the population unsurmountable.



**Mexican gray wolves are the most endangered wolf in the world. In 2016, there were just 113 in the US and about three dozen south of the border. Don Bartletti / Los Angeles Times via Getty Images**

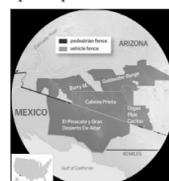
Fences also can restrict animals' access to water sources — particularly problematic in the drought-prone Southwest. And they can make it harder for animals to adapt to climate change. "A lot of species do best in Northern Mexico, but with changes in precipitation patterns, they would need to disperse across the border," says Lasky. "This is something we should be thinking about a lot more — how fast organisms are

responding to climate change." The wall structures hurt animals and insects in other ways too. Some sections have lights that attract and zap pollinators, like the monarch butterfly, that migrate across the border. And the taller the fence, the more impassable it is for some bats and birds, like the cactus ferruginous pygmy owl.

**Trump's proposed wall could have a big impact on still-pristine areas**

About two-thirds, or 1,350 miles, of the border remains unfenced. Trump said on July 13 that he intends to build a total 700 to 900 miles of new wall, which will be exceedingly difficult to do. (Cost estimates for walling off the entire border range from \$21 billion to \$40 billion, and 700 miles would cost at least \$12 billion.)

But it's plausible that Congress will give US Customs and Border Patrol, the division of DHS in charge of border security, at least some of the \$1.6 billion that Trump requested to build three segments totaling 74 miles for fiscal year 2018. That would reportedly include "28 miles of new levee wall system in Rio Grande Valley, 32 new miles of border wall system in the Rio Grande Valley, and 14 miles of replacement secondary barrier in San Diego," according to a DHS spokesperson.



San Diego is a sprawling urban center, but just south of it is the Tijuana Estuary, where the Tijuana River meets the Pacific Ocean. It's one of the most biodiverse areas in the entire state of California, according to Millis of the Sierra Club, and has already been impacted by fences. Replacing the fences there could mean more habitat destruction in the estuary.

Activists in Texas who've been tracking fence construction over the years say they think part of the new levee walls CPB would build if Congress allocates the money for them will bisect the Lower Rio Grande Valley National Wildlife Refuge — a collection of dozens of tracts of habitat stretching from Brownsville by the Gulf of Mexico to Rio Grande City, about 100 miles west.

This area is a refuge for 19 federally threatened and endangered species and 57 state protected species, including the ocelot and other species in the illustration below. And a wall could have a serious, in some cases deadly, impact on these species: (Courtesy <https://www.vox.com>)

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The World Health Organization has recognized "gaming disorder" as a diagnosable condition.

But the organization's decision to include the new term in the 11th edition of its International Classification of Diseases (ICD), which it released Monday, has sparked controversy among psychiatric experts who question whether there's enough research to call it a true disorder. According to the American Psychological Association, an estimated 160 million American adults play video games, but the percentage of people that could qualify for the disorder is extremely small. Players' ages range from under 18 to over 50, and the male-to-female ratio is almost equal.

The WHO's official definition of "gaming disorder" includes:

1. A pattern of behavior for at least 12 months in which gaming is out of control
  2. The pattern of behavior must show an "increased priority given to gaming" to the point that gaming "takes precedence over other interests and daily activities."
  3. A "continuation or escalation of gaming despite the occurrence of negative consequences," or behavior that affects one's relationships, education, or occupation. This could mean that a teenager may play video games instead of doing homework and end up failing a test.
- Child and adolescent psychiatrist Victor Fornari, MD, sees many families who struggle to control the amount of time their children spend in front of a screen. "A family usually has rules about TV time. Here, a child wouldn't stop, despite the promise of negative consequences," he says.



An estimated 160 million American adults play video games  
Fornari says aggressive games involving

# WHO Calls 'Gaming Disorder' A Mental Health Condition

Compiled And Edited By John T. Robbins, Southern Daily Editor



teamwork and killing enemies tend to be the most addictive for young people. He also says some games have become so popular that schools around the world are warning parents to monitor their child's access to them.

Including gaming disorder in the ICD-11 could mean health insurance coverage for people seeking treatment.

"I think the ICD-11 category will give us a chance to learn how to identify and diagnose the disorder. Now that there's an ICD-11 code, health care providers will be able to ask for reimbursement from health insurance companies," Fornari says.

People who do seek help right now likely find it difficult. Fornari says that there are few treatment programs around because mental health professionals really don't know how to treat the disorder yet. Rehab centers and wilderness camps exist, but there is little proof of how well they work, and they are often expensive. He says it is unclear if gaming disorder will require treatment similar to other mental disorders or addictions.



"You always have to wonder when someone's behavior is obsessive. It's possible that someone with obsessive-compulsive disorder would compulsively play the game, but they would likely show other compulsions as well, like checking things, counting things, and washing hands," Fornari says.

**Doubts About Defining the Condition**  
Some experts are reluctant to include gaming disorder in the ICD.

The Society for Media Psychology and Technology, a division of the American Psychological Association, said in a statement that the "current research base is not sufficient" enough to classify the disorder.

It argues that although video game addiction research has been going on for nearly 30 years, it's not clear how to define the condition, the symptoms, how common it is, or if it is an independent disorder or a symptom of a pre-existing disorder.

The European Games Developer Federation (EGDF) also criticized the move.

The group said in a statement it was "concerned" by the WHO's action to include it, "despite significant opposition from the medical and scientific community. The evidence for its inclusion remains highly contested and inconclusive."

In the U.S., the American Psychological

Association has proposed adding gaming disorder to the Diagnostic and Statistical Manual of Mental Disorders (DSM-5). Although it's not yet an official condition, the association recognizes the following symptoms:

- Heavy focus on Internet gaming
- Withdrawal symptoms when Internet gaming is taken away (sadness, anxiety, irritability)
- Tolerance, the need to spend more time gaming
- Not being able to play less, unsuccessful attempts to quit playing
- Giving up other activities, and loss of interest in activities that were once enjoyed
- Continuing to play despite problems
- Deceiving family members or others about the amount of time spent on Internet gaming
- The use of Internet gaming to relieve negative moods, such as guilt or hopelessness
- Risk, having jeopardized or lost a job or relationship due to Internet gaming



To be diagnosed with gaming disorder, a patient must have at least five of the listed symptoms.

In a 2017 study done in the U.S., United Kingdom, Canada, and Germany, close to 19,000 gamers completed a survey about symptoms of gaming disorder. More than 65% of participants did not report any symptoms of gaming disorder. Only 2.4% of the sample endorsed at least five of the symptoms needed to

be diagnosed. In a commentary on that study, Patrick M. Markey, PhD, a psychology professor at Villanova University, and Christopher J. Ferguson, PhD, department chairman of psychology at Stetson University, questioned gaming disorder as a condition.

"Current data suggest that the proposed Internet gaming disorder category is a poor indicator of actual problems," they wrote. "Therefore, its use in clinical settings, as presently delineated, may ultimately cause more harm than good."

They also asked why the DSM-5 singles out gaming disorder as a proposed category, but not other things that could be addictive, including working, exercising, or eating.



**In a 2017 study of gamers, only 2.4% of the participants had at least five of the symptoms needed to be diagnosed with a gaming disorder.**

"This important study suggests that video game addiction might be a real thing, but it is not the epidemic that some have made it out to be."

Fornari says the WHO action will bring about research on diagnosed cases that will help doctors understand more about the condition.

"I think any time changes like this occur, an initial period of time will be needed to test it out," he says. "How often the diagnosis is made and the range of clinical cases, like in any other mental disorder, will have to be studied. When a new disorder is proposed, we need to see if it will survive the test of time." (Courtesy webmd.com)

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