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Trump has discussed firing Fed Chairman Powell



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Judge accepts CVS offer on Aetna while reviewing consent decree

WASHINGTON (Reuters) - A U.S. federal judge reviewing an agreement between the government and CVS Health Corp (CVS.N) allowing it to buy health insurer Aetna has indicated that he will not halt most integration between the two companies.

Judge Richard Leon said in an order on Friday evening that he would accept CVS's offer to allow Aetna to independently make critical product, pricing and personnel decisions during his review.

"Based on CVS's constructive and appropriate representations, I am satisfied that, so long as these measures remain in place, the assets involved in the challenged acquisition will remain sufficiently separate (during the review period)," Leon wrote in his order.

The Justice Department approved the \$69 billion merger of CVS, a U.S. pharmacy chain and benefits manager, and Aetna in October on condition that Aetna sell its Medicare prescription drug plan business to WellCare Health Plans Inc (WCG.N). Both deals have closed.

Antitrust consent decrees are usually approved without much fanfare but Leon has said that he was "less convinced" than the government that the agreement would resolve antitrust concerns.



People walk by a CVS Pharmacy store in the Manhattan borough of New York City, New York, U.S., November 30, 2017. REUTERS/Shannon Stapleton

As FAANG stocks falter, fund managers make bets on survivors

NEW YORK (Reuters) - A bear market in the so-called FAANG stocks - Wall Street's most popular trade going into the year - is pushing fund managers into searching for the next big growth companies that can lead the overall market higher. Shares of Facebook Inc (FB.O), Amazon.com Inc (AMZN.O), Apple Inc (AAPL.O), Netflix Inc (NFLX.O), and Google-parent Alphabet Inc (GOOGL.O) reached record highs in July. Since then, problems ranging from Facebook's data privacy scandals to Apple's declining iPhone sales to Netflix's rising cash burn rate have cratered the stocks, helping push the tech-heavy Nasdaq Composite index to the edge of a bear market. The Nasdaq lost another 1.7 percent in midday trading Friday. With shares of the FAANGs down by an average of 25.6 percent since the start of the quarter, fund managers and analysts are starting to reconsider their approach to growth, treating the FAANG stocks less like a single bloc and more on their individual merits.

"This was a year when at the start of it you had to own the FAANG names and at the end of it you don't want to own any of them," said Kevin Landis, portfolio manager at the Firsthand Technology Opportunities fund.

Landis, who has been trimming his position in

Apple yet still holds Amazon.com and Alphabet among his 10 largest positions, said that the FAANG group is breaking down as the companies mature and their growth plateaus. Brendan McDermid/File Photo/File Photo As a result, he is trimming his position in Netflix and instead adding to his position in streaming television company Roku Inc (ROKU.O), which has a market value of approximately \$3.3 billion, compared with Netflix's market value of \$116.3 billion.

"It's hard to see Netflix growing here by an order of magnitude, but it's easy to see Roku growing by an order of magnitude as the cord-cutting trend picks up steam," he said.

FAANG FUNDAMENTALS

There are still things to like about each FAANG stock, of course. Netflix surprised analysts with its



subscriber growth in its most recent quarter, for instance, while Facebook is continuing to grow quickly overseas and Amazon's profitability came in higher than Wall Street had predicted.

Yet each company is also facing hurdles that belie the notion that

they will continue to dominate the stock market. Netflix, for instance, is trying to weather a faster cash burn rate as the cost of content increases, while revenue growth for Google's search and YouTube advertising is slowing amid stronger competition from Amazon.

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Shell launching new retail fuel pilot programs in U.S.

Royal Dutch Shell is the U.S. leader in retail fuel sales and now Shell is launching new American pilot programs so people can fill up almost anywhere or charge their electric vehicles.

First Shell will pilot its new "Shell TapUp" app-based program in Houston where it will take fueling trucks to its customers to fill their tanks. The program started in the Netherlands and is now coming to the U.S.

Shell will start offering the service to its employees and to other businesses so vehicles are filled up in their company parking lots. Then, Shell aims to eventually expand to all customers so people can get fuel while they're shopping at the grocery or dining at a restaurant. Shell won't come to your house; the goal is to service multiple customers at a time in larger parking lot or garage settings.

Even though Shell has more than 14,000 U.S. gas stations in all 50 states, people still like having options and convenience, said Istvan Kapitany, Shell's executive vice president of global retail.

"We are here to offer choices to our customers," Kapitany said.

There are other fuel delivery app programs in the U.S. like Filld, Booster and WeFuel, but they are independent companies that are still trying to make names for themselves.

More than 30 percent of Shell's worldwide fueling stations are in the U.S., and Kapitany contends that Shell has a large loyalty base with its premium V-Power fuels and its popular Fuel Rewards program.

Shell also is tackling the challenge of powering electric vehicles and hydrogen-powered fuel cell vehicles, starting in California where they're most popular in the U.S. Shell already has two hydrogen stations in California with plans to open seven more in the state. Shell also is about to launch a new electric charging pilot program in California with fast-charging capabilities to power up an EV in about five minutes, Kapitany said.

Shell aspires to keep expanding, but Kapitany said it is taking its time to ensure there's enough customer demand. Shell already has larger EV-charging programs in much of Europe and even in China.

"You just don't know what will happen, so we take small steps to learn," Kapitany said.

Young said the change wasn't enough — and places children in charge of deciding whether or not a parent is present in the interviews. He added that the new policy does not address the issue of sexually explicit questions.



Customer Claudia Najera of Houston finishes pumping at the Shell Station, 1620 S Loop W. With the Tap Up app coming soon to Houston, customers like Najera can let the fillups come to them.

Murphy Oil to team up with Brazil for Gulf of Mexico oil development

Murphy Oil is teaming up with Brazil's state-owned oil and gas company to develop oil assets in the Gulf of Mexico.

The joint venture between Murphy Oil of Arkansas and Petrobras is worth at least \$900 million and will add around 41,000 barrels of oil production to Murphy's Gulf of Mexico operations. That will increase the company's Gulf of Mexico oil production to around 60,000 barrels a day of production.

The joint venture will involve a pooling of both company's oil and gas

assets in the Gulf of Mexico, with Murphy Oil owning an 80 percent stake in the joint venture and Petrobras the remainder. According to Murphy Oil's website the company holds more than 150 leases in the Gulf of Mexico. Part of the profits generated by the new joint venture will be invested into Murphy Oil's South Texas operations in the Eagle Ford Shale, where the company holds around 135,000 acres.



Murphy Oil and Brazil's Petrobras have signed a joint venture agreement to develop oil assets in the Gulf of Mexico.

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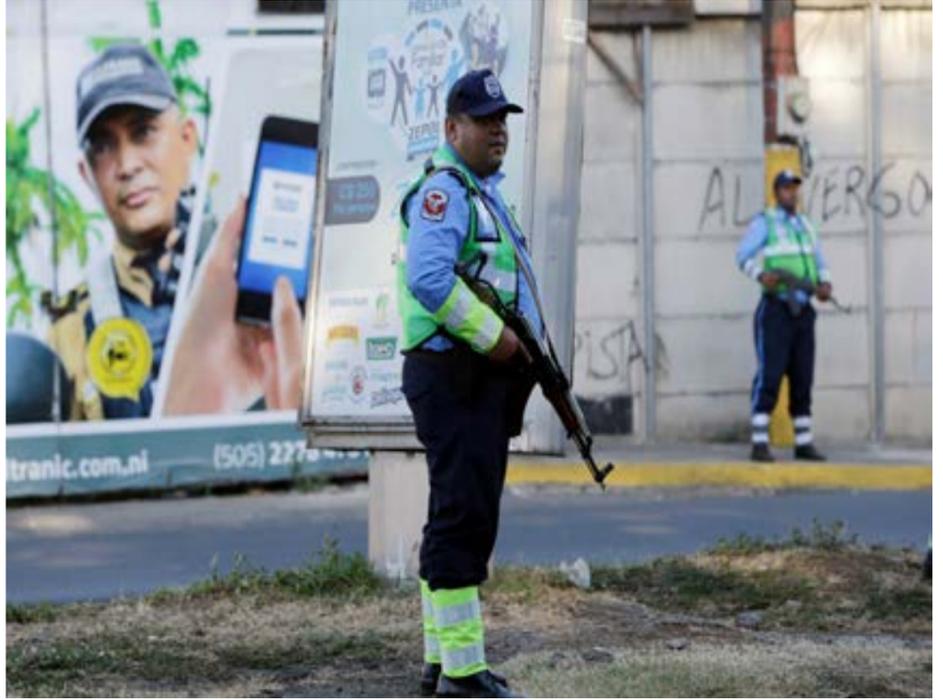
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Editor's Choice



Riot police stand guard in front of 100% Noticias Channel building after its director Miguel Mora was arrested by national police in Managua



Police officers stand guard in front of 100% Noticias Channel building after its director Miguel Mora was arrested by national police in Managua



A general view of the St. Patrick's Cathedral is seen with an illuminated Christmas star at its entrance in Karachi



U.S. Vice President Mike Pence (C) and Acting White House Chief of Staff Mick Mulvaney arrive at the U.S. Capitol on the first day of a partial federal government shutdown in Washington



Soccer Football - Serie A - Juventus v AS Roma - Allianz Stadium, Turin, Italy - December 22, 2018 Juventus's Cristiano Ronaldo before the match REUTERS/Massimo Pinca



Tourists and visitors are unable to visit the National Christmas Tree near the White House in Washington



Demonstrators attend an anti-government protest in central Belgrade, Serbia, December 22, 2018. REUTERS/Marko Djurica



A person leaves a painting in front of Denmark's embassy in Rabat to honour Maren Ueland from Norway and Louisa Vesterager Jespersen from Denmark,

Widespread Flu Activity Seen Across The Country

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

The flu season is now in full swing in the United States according to the Centers for Disease Control and Prevention. As revealed in their recent FluView report, "elevated activity" has been observed across the nation.

Colorado and Georgia were highlighted as the two states with high flu activity. Moderate activity, on the other hand, was seen in New York City as well as nine other states — Alabama, Arizona, Arkansas, Kentucky, Louisiana, Missouri, New Jersey, South Carolina, and Virginia.

While activity has been relatively low or minimal in the remaining states, health centers

in these regions still report a noticeable rise in influenza-associated hospitalizations over recent weeks.

"We've seen an uptick with that in the past few weeks. This is typically the time of year that we would see flu tests and hospitalizations go up," said Dr. Mike Sevilla from Family Practice Center of Salem, Ohio.

Furthermore, the numbers being reported are expected to increase, Dr. Sevilla added. "We've been telling our patients for a long time to look out, because the flu numbers are going to be going up, so we're officially in flu season."



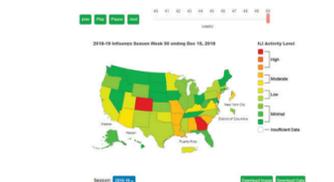
According to the CDC, each year will see an estimated 5 to 20 percent of the population in the United States get affected by the flu. It is important to get the flu shot on time, especially for vulnerable groups such as pregnant women, children, and older adults.

Ideally, you should have received the vaccine by the end of October. But it is never too late to get vaccinated even in the middle of the flu season as this can still offer some benefit.

During this period, when celebrations bring large groups of people together, it is crucial to stick to good hygiene habits. When washing your hands, make sure to lather and scrub for at least 20 seconds.



Always use a tissue to cover your mouth and nose whenever you cough or sneeze. Flu symptoms may involve fatigue, coughing, a runny nose, fever, muscle pain, sore throat, headaches, and chest pain. While most people may recover within a week or two, some can develop serious and even life-threatening complications.



People with chronic health conditions and people who are under 5 years of age or over 65 years of age are considered high-risk. The latest reports indicate that seven children have died this season while several others have been hospitalized.

"Annual influenza vaccination is the best way to prevent influenza, but it is not 100 percent effective," said Timothy M. Uye-

ki, M.D., from the National Center for Immunization and Respiratory Diseases at the CDC. "Those at high risk need to be encouraged to seek medical care right away if they develop influenza symptoms during influenza season."

Federal authorities are reporting widespread flu activity across the country and two states with especially high levels.

Colorado and Georgia were singled out for high rates of influenza-like illnesses reported.

New York City and nine states (Alabama, Arizona, Arkansas, Kentucky, Louisiana, Missouri, New Jersey, South Carolina, and Virginia) experienced moderate activity, according to the latest numbers.



Louisiana had seen high rates of flu in late November but numbers have dropped in that state.

The good news is that 28 states (Alaska, Connecticut, Delaware, Florida, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Maine, Maryland, Michigan, Montana, Nebraska, Nevada, New Hampshire, North Dakota, Ohio, Oregon, Rhode Island, South Dakota, Tennessee, Vermont, Washington, West Virginia, Wisconsin, and Wyoming) experienced minimal flu activity, as of December 15, 2018.

A total of seven influenza-associated pediatric deaths have been reported for the 2018-2019 season across the United States including one in the latest reporting period.

Authorities say the number of deaths is below the threshold to call it an epidemic. Flu season generally runs from October until April. Flu activity generally peaks between December and February.

Related

Over 40 percent say no to flu vaccinations

Doctors say that this year's flu vaccine is more effective than last year's version. 80,000 deaths during last season were linked to the flu.

Have you gotten your flu shot this year? If the answer is no - and I'm not getting one! - you're not alone. A new study finds more than 40 percent of Americans have not been vaccinated and, in fact, don't plan on it either.

This is despite the warnings, potential dangers, and last year's record-number of flu deaths. The survey was done by the National Opinion Research Center at the University of Chicago.

People under the age of 45 were the least likely to report being vaccinated.

The top three reasons why they didn't want the shot were: bad side effects; thinking they'll get the flu from the shot; or thinking it doesn't work.



Some think the side effects are worse than the flu itself, but that's just a myth. Usually the only side effect is a sore arm.

It's also a myth that getting the vaccine gives you the flu. The flu vaccine is inactive and cannot cause the infection. If you do get sick after getting the vaccine, it's just a coincidence.

And while it is true that the vaccine doesn't work 100 percent of the time, the benefit is that it lessens the severity. If you do still get the flu you're 60 percent less likely to need treatment.

Last year's flu season, keep in mind, was particularly severe. More than 900,000 people were hospitalized and more than 80,000 people died. Many were adults older than 65, but also 180 children died from the flu.

Last year's flu season also really didn't peak until January-February, and even extended into March, so it's not too late to get the shot. It takes about two weeks to kick in to full effect. (Courtesy <https://www.medicaldaily.com/flu>)

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Companies Must Prepare For Significant Global Events And Trends That Will Gain Momentum In The Coming Year Business Predictions For 2019

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

Overview

The Global Business Policy Council annually makes 10 key predictions for the new year. For 2019, all of the below predictions have been listed as issues with important implications for the global business environment:

- 1. The US-China trade war will intensify. 2. Bitcoin will lead the consolidation and maturation of the cryptocurrency market. 3. The global trash crisis will spur innovations in waste management. 4. The global shipping industry will crash into new sulfur regulations. 5. The Xi-Putin relationship will be the world's most consequential bromance. 6. The global anxiety epidemic will lead to a proliferation of new products. 7. A sand shortage will grind the gears of the global construction industry. 8. The looming emerging markets credit crisis will grow in both scale and scope. 9. Africa will be more connected than ever. 10. Real-life "Iron Man" will materialize in the form of exoskeletons.

Discussion

Prediction #1 The US-China trade war will intensify.

US-China relations worsened significantly in 2018 as US President Donald Trump took a hardline approach to reducing the bilateral trade deficit with China. Over vocal opposition from the business community, the Trump administration imposed tariffs on \$250 billion of Chinese imports after negotiations failed. Beijing retaliated with tariffs on \$110 billion of US imports and took steps to create a more restrictive business environment for US companies in China (see figure 1). More than half of US companies reported slower approvals or enhanced inspections by Chinese authorities following the imposition of tariffs. Beijing has also refused to address long-standing US complaints related to China's industrial policies, weak intellectual property protections, and forced technology transfers. Negotiations were in a standstill until early December, when Presidents Trump and Xi agreed to resume talks for 90 days.

Prediction #2 Bitcoin will lead the consolidation and maturation of the cryptocurrency market.

Bitcoin celebrated its tenth birthday in October 2018 under clouds of doubt regarding the long-term future of cryptocurrencies. All cryptocurrencies saw a rapid price spike in 2017—and Bitcoin alone soared 1,375 percent that year. But Bitcoin dropped from more than 90 percent of the total cryptocurrency market capitalization in January 2016 to just a 33 percent share in February 2018 as a result of the rapid proliferation

of "altcoins".



And the cryptocurrency market overall collapsed spectacularly in 2018; the 10 largest cryptocurrencies lost more than 80 percent of their collective value between January and September. This decline was fueled by security breaches and hacks, spiking fees, and the popping of a highly speculative bubble. In September, the New York Attorney General's Office released a report saying that crypto exchanges were at risk of market manipulation while failing to provide basic consumer protections.

Prediction #3 The global trash crisis will spur innovations in waste management.

The world became unable to ignore the unsustainable status quo in the handling of waste in 2018. Over the course of the year, China and several Southeast Asian countries imposed limits on imports of plastics. The result was shipping containers piled up outside of Asian seaports with no alternative locations to bring the world's recyclables except landfills or illegal dump sites, including oceans and rivers. The policy shift spurred bans across the developed world on plastic straws and other single-use plastic items. According to the World Bank, global annual waste generation will grow 70 percent between 2016 and 2050. Food waste still represents the largest share, but the rise of e-commerce is causing an exponential increase in cardboard and other packaging trash. In emerging markets, nearly 90 percent of waste is either openly burned or illegally dumped. And landfills contribute significant greenhouse gas emissions.

Prediction #4 The global shipping industry will crash into new sulfur regulations.

The International Maritime Organization (IMO) is on the cusp of implementing new sulfur regulations that will have significant implications for the shipping industry—and the 90 percent of global trade that relies on it. On January 1, 2020, the IMO will enforce a ban on ships using fuel that has a sulfur content of 0.5 percent or higher (see figure 3). Ships will have the option to purchase "scrubbers" to reduce emissions from higher-sulfur fuel, but because the cost is between \$1 million and \$10 million per ship, it is not surprising that less than 3 percent of the global fleet has made this investment. The new regulations are part of the IMO's effort to reduce the shipping industry's greenhouse gas emissions by 50 percent from 2008 levels by 2050. They will set a new global standard for shipping fuel, with the exception of the stricter sulfur limit of 0.1 percent in the existing Emissions Control

Areas (ECA) in North America, the Caribbean, the Baltic, and the North Sea.

Prediction #5 The Xi-Putin relationship will be the world's most consequential bromance. Chinese President Xi Jinping gave Russian President Vladimir Putin a "best friend" medal in June. This honor came a year after Xi received Russia's Order of St. Andrew medallion—the highest state award. Sino-Russian economic ties have also grown steadily in recent years, in large part because of China's growing demand for Russian oil and gas (see figure 4). In September, Xi participated in Putin's Eastern Economic Forum (EEF) in Vladivostok for the first time, and he remarked that it was his third meeting with Putin in four months. Among the outcomes of the EEF was the announcement of a joint venture between the Chinese e-commerce giant Alibaba, the Russian firm Mail.ru, Russia's sovereign wealth fund, and the telecom MegaFon to further develop the Russian e-commerce market.

Prediction #6 The global anxiety epidemic will lead to a proliferation of new products.

More than 300 million people—nearly 5 percent of the world's population—suffer from clinical depression or anxiety, costing the global economy \$1 trillion each year. In the United States alone, nearly 20 percent of the population reports suffering from anxiety-related disorders. The problem is growing rapidly, as the global prevalence of anxiety and depression has increased by 15 and 18 percent respectively since 2005. And the Gallup 2018 Global Emotions Report, which surveys people across 146 countries, shows that world happiness is at its lowest level since the survey was first conducted in 2006. The World Health Organization estimates that depression and anxiety will match cardiovascular diseases as the world's largest major health disorders by 2020.

Young people are increasingly vulnerable to the effects of depression and anxiety, suggesting the problem will persist for many years to come. To ease this global epidemic, consumers are finding comfort in not only medications, but also a variety of products designed to alleviate their stress and anxiety such as adult coloring books, essential oils, meditation apps, weighted blankets, fidget spinners, and the non-psychoactive cannabis compound cannabidiol (CBD).

Prediction #7 A sand shortage will grind the gears of the global construction industry. Urbanization and infrastructure development are resulting in a global shortage of sand, the second most extracted natural resource after water. Two-thirds of construction material is concrete,

which itself is composed of two-thirds sand. The global construction boom is therefore having a significant impact on global sand prices. To get a sense of scale, China used more sand between 2011 and 2013 than the United States did during the entire 20th century. In India, the construction boom is fueling not only a price spike—with reports of price increases between 100 and 150 percent in the past two years—but also a sand mafia that has become notorious for violence.

There are similar criminal groups operating in Indonesia and elsewhere in Asia. US prices for cement and concrete rose nearly 70 percent between 2004 and mid-2018, driven in part by sand-intensive hydraulic fracturing (fracking) in the oil and gas sector. Even desert-based construction hotspots such as Dubai must import construction-grade sand, often taken from beaches, riverbeds, and lakebeds across the world. This rising sand demand is having devastating environmental effects, including rapidly intensifying the erosion and degradation of water-based ecosystems around the world.

Prediction #8 The looming emerging markets credit crisis will grow in both scale and scope. Some emerging markets have come under serious economic and financial stress as a result of foreign-denominated debt and currency depreciations (see figure 5). Argentina's balance of payments has been strained by both domestic and foreign investors liquidating their positions in onshore peso assets. As a result, the IMF dispersed a three-year Stand-By Arrangement loan of \$57 billion (subscription required) with Argentina in 2018—the first time the IMF has done so with a member country in crisis in more than two years. Pakistan recently announced it also intends to seek an IMF bailout as its foreign currency reserves dwindle. In Turkey, the lira is down 40 percent to the US dollar since the start of 2018, while the Indian rupee is down 15 percent.

Zambia is on the verge of default, worsened by significant borrowing from Chinese creditors and a quickly depreciating kwacha. Venezuela is being devastated by hyperinflation, which the IMF estimates will exceed a record 1 million percent for 2018 as a result of economic mismanagement.

An emerging markets credit crisis will unfold in 2019. China—which is owed roughly 20 percent of African nations' external government debt (subscription required)—will not have its debts due by the end of the year serviced, and its role as a major creditor to emerging and frontier markets will diminish as it uses its resources to limit the damage to its domestic economy caused by ongoing trade tensions with the United States.

Pressure on emerging markets will also mount as the US Federal Reserve increases interest rates and the dollar strengthens, raising the cost of repaying foreign currency-denominated loans.

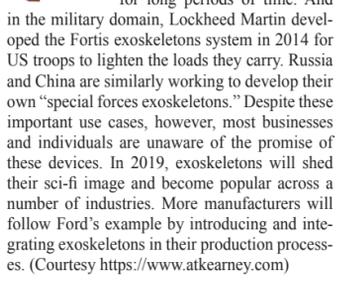
Prediction #9 Africa will be more connected than ever.

African countries have increased their commitment in recent years to promote regional economic integration and reduce intra-continental trade barriers. In 2016 and 2017, several countries announced updated policies for issuing "visas on arrivals" to Africans—drastically reducing the red tape required for African citizens to travel within the continent. Furthermore, in January 2018, the Single African Air Transport Market (SAATM) was signed, which will strengthen the connectivity between African states by lowering airfares and providing more direct flights (see figure 6). Several airlines, both African and foreign, have already announced additional stops and flight paths across the continent.

And the African Continental Free Trade Area (AfCFTA), which has the potential to boost intra-African trade by 52 percent by 2022, was signed by 44 countries in March 2018—a number that has since risen to 49 signatories. Another positive development was the historic peace agreement signed by Eritrea and Ethiopia in July, which ended two decades of war and opened border access between the countries.

Prediction #10 Real-life "Iron Man" will materialize in the form of exoskeletons. Although the first exoskeletal device was tested by a team from GE and the US military in the 1960s, viable "exosuits" have failed to materialize because of weight, mobility, and power limitations. Now, after more than half a century of research and development, exoskeletons are being developed for medical, industrial, and military applications. For example, exoskeletons have enabled some paraplegics to regain long-lost mobility in the past five years. And the new clothing start-up Seismic is incorporating sleek exoskeleton designs into "robotic underwear" meant to help treat ailing muscles and joints.

In terms of industry applications, car manufacturer Ford recently deployed exoskeletons in 15 of its assembly plants—a small but promising sample size—to improve worker safety and productivity. The exoskeletons reduce the strain caused by keeping one's arms elevated for long periods of time. And in the military domain, Lockheed Martin developed the Fortis exoskeletons system in 2014 for US troops to lighten the loads they carry. Russia and China are similarly working to develop their own "special forces exoskeletons." Despite these important use cases, however, most businesses and individuals are unaware of the promise of these devices. In 2019, exoskeletons will shed their sci-fi image and become popular across a number of industries. More manufacturers will follow Ford's example by introducing and integrating exoskeletons in their production processes. (Courtesy https://www.atkamey.com)



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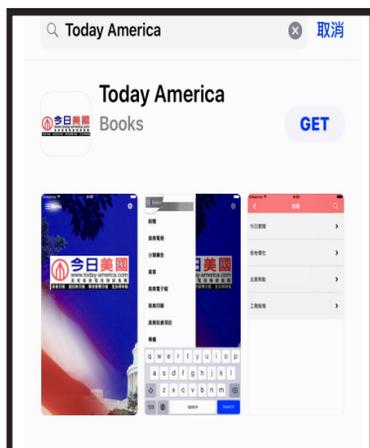
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