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Wall Street extends decline as China trade worries mount



Inside C2

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China still ‘cautiously optimistic’ on U.S. trade talks despite new tariffs

BEIJING/WASHINGTON (Reuters) - China and the United States have agreed to hold more trade talks in Beijing, Vice Premier Liu He said as U.S. President Donald Trump ordered his trade chief to begin the process of imposing tariffs on all remaining imports from China.

Liu voiced a measured optimism on reaching a deal, but said there were “issues of principle” on which China would not back down.

“Negotiations have not broken down,” Liu, China’s chief negotiator in the talks, said in Washington on Friday, according to state television on Saturday. “Quite the opposite, I think small setbacks are normal and inevitable during the negotiations of both countries. Looking forward, we are still cautiously optimistic,” Liu said.

But Liu’s optimism was tempered by U.S. Treasury Secretary Steven Mnuchin, who told CNBC on Friday that there were no further talks with China planned “as of now.”

And on Saturday, Trump tweeted, “Such an easy way to avoid Tariffs? Make or produce your goods and products in the good old USA. It’s very simple!”

The United States escalated a tariff war with China on Friday by hiking levies on \$200 billion worth of Chinese goods in the midst of last-ditch talks to rescue a trade deal. Trump had delayed the tariffs as negotiations between Washington and Beijing were progressing.

On Friday, Trump issued orders for the tariff increase, saying China “broke the deal” by reneging on earlier commitments made during months of negotiations. China strongly opposes the latest U.S. tariff hike, and as a nation, has to respond to that, Liu told a small group of Chinese reporters in the video clip.

“Right now, both sides have reached mutual understanding in many things, but frankly speaking, there are also differences. We think these differences are significant issues of principle,” Liu said. “We absolutely cannot make concessions on such issues of principle.”

He added that talks would continue in Beijing, but gave no details. But underscoring a lack of progress in the talks, Trump ordered a further escalation of tariffs.

Trump’s move would subject about \$300 billion worth of Chinese imports to punitive tariffs, U.S. Trade Representative Robert Lighthizer said in a statement on Friday. Lighthizer said a final decision has not been made on the new duties, which would come on top of an early Friday tariff rate increase, to 25% from 10%, on \$200 billion worth of Chinese imports. Three differences remain between the two countries, according to China’s account of the latest talks.

One of those is over tariffs, Liu said, according to a transcript of the Q&A published by Phoenix, a Hong Kong-based television station that is close to Beijing. China believes that tariffs were the genesis of the trade dispute, and that if both sides wanted to reach an agreement, then all tariffs must be eliminated, Liu said. The second is about procurement, on which an initial consensus was reached between the leaders of the two countries in Argentina late last year. The two sides now have differing views on the volumes, Liu said. The third is over how balanced the text of the draft agreement should be, he said.

“Every nation has its dignity, so the text ought to be balanced,” Liu said. Sources told Reuters this week that China had deleted its commitments in the draft agreement that said it would change laws to resolve core complaints of the United States: theft of U.S. intellectual property and trade secrets; forced technology transfers; competition policy; access to financial services; and currency manipulation.

Liu denied the accusations of China’s reneging on promises, saying China thought it was normal to make changes before a final deal. Both sides had differing views on how to phrase it, he said.



China’s Vice Premier Liu He arrives outside the office of the U.S. Trade Representative for a second day of last ditch trade talks in Washington, U.S., May 10, 2019. REUTERS/Leah Millis



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U.S. states accuse Teva, other drug-makers, of price-fixing -lawsuit

WASHINGTON (Reuters) - U.S. states filed a lawsuit accusing Teva Pharmaceuticals USA Inc of orchestrating a sweeping scheme with 19 other drug companies to inflate drug prices - sometimes by more than 1,000% - and stifle competition for generic drugs, state prosecutors said on Saturday.

FILE PHOTO: The logo of Teva Pharmaceutical Industries during a news conference held by its CEO, Kare Schultz, to discuss the company's 2019 outlook in Tel Aviv, Israel February 19, 2019. REUTERS/Amir Cohen/File Photo Soaring drug prices from both branded and generic manufacturers have sparked outrage and investigations in the United States. The criticism has come from across the political spectrum, from President Donald Trump, a Republican, to progressive Democrats including U.S. Senator Elizabeth Warren, who is running for president.

The 20 drug companies engaged in illegal conspiracies to divide up the market for drugs to avoid competing and, in some cases, conspired to either prevent prices from dropping or to raise them, according to the complaint by 44 U.S. states, filed on Friday in the U.S. District Court in Connecticut.

A representative of Teva USA, a unit of Israeli company Teva Pharmaceutical Industries Ltd, said it will fight the lawsuit.

"The allegations in this new complaint, and in the litigation more generally, are just that - allegations," it said in a statement. "Teva continues to review the issue internally and has not engaged in any conduct that would lead to civil or criminal liability."

The 500-page lawsuit accuses the generic drug industry, which mainly sells medicines that are off patent and should be less expensive, of a long history of discreet agreements to ensure that companies that are supposedly competitors

each get a "fair share."

The situation worsened in 2012, the complaint said.

"Apparently unsatisfied with the status quo of 'fair share' and the mere avoidance of price erosion, Teva and its co-conspirators embarked on one of the most egregious and damaging price-fixing conspiracies in the history of the United States," the complaint said.

With Teva at the center of the conspiracy, the drug companies colluded to significantly raise prices on 86 medicines between July 2013 and January 2015, the complaint said.

Representatives of Sandoz, another company named in the lawsuit, did not immediately respond to a request for comment.

The drugs included everything from tablets and capsules to creams and ointments to treat conditions including diabetes, high cholesterol, high blood pressure, cancer, epilepsy and more, they said. In some instances, the coordinated price increases were more than 1,000 percent, the lawsuit said.

The lawsuit also names 15 individuals as defendants who it said carried out the schemes on a day-to-day basis.

"The level of corporate greed alleged in this multistate lawsuit is heartless and unconscionable," Nevada Governor Steve Sisolak said in a statement.

According to New Jersey Attorney General Gurbir Grewal, more than half of the corporate defendants are based in New Jersey, and five of the individual defendants live in the state.

The lawsuit seeks damages, civil penalties and actions by the court to restore competition to the generic drug market. Generic drugs can save drug buyers and taxpayers tens of

billions of dollars a year because they are a lower-priced alternative to brand-name drugs.

"Generic drugs were one of the few 'bargains' in the United States healthcare system," the lawsuit said.

However, it added, "Prices for hundreds of generic drugs have risen - while some have skyrocketed, without explanation, sparking outrage from politicians, payers and consumers across the country whose costs have doubled, tripled, or even increased 1,000% or more."

As a result of the drug companies' conspiracies, it said, consumers and states paid "substantially inflated and anticompetitive prices for numerous generic pharmaceutical drugs" while the drug companies profited.

The lawsuit filed on Friday is parallel to an action brought in December 2016 by the attorneys general of 45 states and the District of Columbia. That case was later expanded to include more than a dozen drugmakers.



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Editor's Choice



Cher Muzyk, wife of a government attorney impacted by the shutdown, holds the sign she carried at yesterday's DC "Rally to End the Shutdown" at her home in Nokesville, Virginia, U.S., REUTERS/Kevin Lamarque



Supporters of the movement boycotting the deal with neighboring Greece to change the country's name to the Republic of North Macedonia protest in front of the parliament building in Skopje



Jan 11, 2019; Chicago, IL, USA; Griffin Dorsey is selected as the number six overall pick to Toronto FC in the first round of the 2019 MLS Super Draft at McCormick Place. Mandatory Credit: Nuccio DiNuzzo-USA TODAY Sports



Relatives and friends stand next to a pick-up carrying the coffin of Heydi Betanco, one of the five people who were shot dead, in Tegucigalpa



Deputies of the Macedonian parliament vote to pass constitutional changes to allow the Balkan country to change its name to the Republic of North Macedonia, in Skopje, Macedonia, REUTERS/ Tomislav Georgiev



A friend reacts on the coffin of Heydy Betanco, 18, one of the five people who were shot dead, in Tegucigalpa



U.S. Virginia Democratic Senator Tim Kaine (L), Sen. Mark Warner (2nd L) and Paul Rinaldi, president of National Air Traffic Controllers Association (3rd L), listen during a meeting with furloughed Virginia workers and others affected by the partial government shutdown in Alexandria, Virginia, U.S., REUTERS/Kevin Lamarque



U.S. Secretary of State Mike Pompeo and his wife Susan disembark from their plane as they arrive at Abu Dhabi International Airport in Abu Dhabi, United Arab Emirates, Andrew Caballero-Reynolds/Pool via REUTERS



SUNDAY - 12 MAY 2019

~Mothers Around The World~

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



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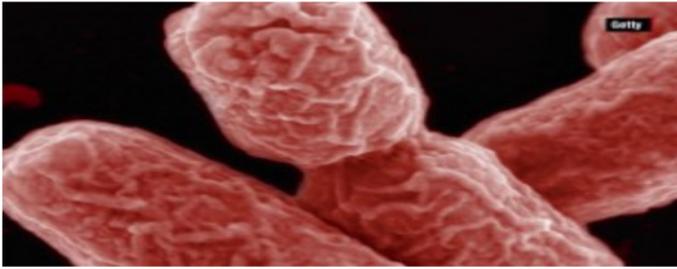
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Mystery E. Coli Outbreak Sickens 72 People In 5 States, CDC Says



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

(CNN) A multistate outbreak of E. coli has raised alarms and questions: As of Thursday, 72 people in five states have become ill, yet the cause of their infection remains unknown, the US Centers for Disease Control and Prevention reported Friday.

Symptoms of this bacterial infection, which usually begin about three or four days after consuming the bacteria, can include watery or bloody diarrhea, fever, abdominal cramps, nausea and vomiting.

Eight people involved in the mysterious outbreak have been hospitalized. No deaths have been reported. People started becoming ill March 2, and the patients range in age from 1 to 74 years old. Additional illnesses tied this outbreak may still be reported, the CDC said.

States reporting sick patients are Georgia (8 patients), Kentucky (36), Ohio (5), Tennessee (21) and Virginia (2).

Government scientists have not identified a food item, grocery store or restaurant chain as the source of these infections. The CDC, state health departments, the US Department of Agriculture's Food Safety and Inspection Service and the US Food and Drug Administration are investigating the outbreak.



You do not need to avoid any particular food, the CDC said, and grocery stores, retailers and restaurants do not need to avoid serving or selling any particular food.

Anyone concerned that they might have an E. coli infection should talk to their health care provider. It is important to write down everything you ate in the week before developing symptoms. A medical professional can diagnose you as well as offer advice, including washing your hands, to avoid spreading it to other people.

E. coli are a diverse family of bacteria that can be found in the environment, in foods and in the intestines of people and animals. Most strains are harmless. To avoid becoming

ing infected with a harmful strain, the CDC recommends using proper hygiene; cooking meat at proper temperatures; avoiding raw milk, unpasteurized dairy products and juices; and not swallowing water when swimming.

Most people infected by the bacteria get better within five to seven days. Antibiotics are not recommended for patients with suspected E. coli infections until testing has been performed. (Courtesy cnn.com)

Related

E. Coli Outbreaks: Fast Facts



E. coli outbreaks in the United States

General Information: (from the CDC)

There are many strains of the bacteria Escherichia coli (E. coli). Most strains are harmless and live in the intestines of healthy humans and animals.

Some kinds of E. coli cause disease by producing Shiga toxin. The bacteria that make these toxins are called "Shiga toxin-producing" E. coli (STEC). The most commonly found STEC in the United States is E. coli O157:H7.

The symptoms of STEC infections can include stomach cramps, diarrhea and vom-

iting. Some infections are mild, but others can be life-threatening.

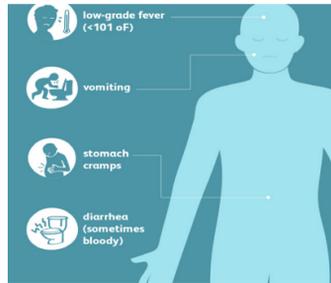
The CDC estimates that 265,000 STEC infections occur each year in the United States. E. coli O157:H7 causes more than 36% of these infections.

People of all ages can be infected, but young children and the elderly are more likely to develop severe symptoms.

The types of E. coli that can cause illness can be transmitted through contaminated water or food, or through contact with people or animals.

Prevention:

To avoid E. coli infections, experts advise to thoroughly cook meat, avoid unpasteurized dairy products and juices, avoid swallowing water while swimming and wash hands regularly.



1998 - The Hazard Analysis and Critical Control Points program (HACCP) begins requiring meat processors to establish critical checkpoints in the plants to prevent pathogens from contaminating meat.

- Inspectors from the food-safety agency randomly test all facilities that grind meat

products to make sure that the plants are complying with the HACCP program.

1999 - The USDA approves the irradiation process for meat. Irradiation is a process that uses beams of high-speed electrons to kill E. coli and other bacteria.

May 2000 - Huisken Meats of Sauk Rapids, Minnesota, becomes the first meat processor to begin selling irradiated ground beef to retailers.

June 2009 - EpiToxix LLC, a Minnesota-based veterinary pharmaceutical company, begins licensing a new vaccine for cows that reduces the transmission of E. coli between cows and humans.

Timeline of selected E. coli outbreaks in the United States:

Jack in the Box (E. coli O157:H7)

1992-1993 - The Jack in the Box outbreak kills three children and makes about 500 people sick in the Northwest United States. The Jack in the Box incident leads the Bill Clinton administration to begin random testing for E. coli in ground beef.

The meatpacking industry sues the USDA to block the tests. The USDA wins the lawsuit.



ConAgra Beef Co. (E. coli O157:H7)

July 19, 2002 - Nineteen million pounds of meat produced at the ConAgra Beef Co.'s Greeley, Colorado, plant is recalled. At least 35 people become ill due to this meat contamination and one person dies. The contaminated meat is shipped to at least 21 states.

Prepackaged Spinach (E. coli O157:H7)

September 14, 2006 - The FDA issues a warning to consumers about an E. coli O157:H7 outbreak in multiple states. The warning states, "preliminary epidemiological evidence suggests that bagged fresh spinach may be a possible cause of this outbreak."

Romaine Lettuce (E. coli O157:H7)

April 10, 2018 - The CDC says it's investigating a multistate outbreak of E. coli

infections.

April 13, 2018 - The CDC reports that its investigation is focused on chopped romaine lettuce from the Yuma, Arizona, region. According to the CDC, 35 people from 11 states have fallen ill.

April 18, 2018 - In an update, the CDC reports that 53 people from 16 states have been infected. A total of 95% of those sickened said they ate romaine lettuce before the illness started.



April 20, 2018 - The CDC expands its warning to include all forms of romaine lettuce from the Yuma area, including whole heads and hearts, not just chopped.

May 2, 2018 - The CDC reports an individual in California has died from the outbreak. There are 23 additional cases of E. coli, bringing the total to 121 cases in 25 states.

June 1, 2018 - The CDC reports an increase in the number of infected people to 197 in 35 states. A total of five deaths have been reported.

June 28, 2018 - The CDC announces that the outbreak has ended. Five deaths were reported, and a total of 210 people in 36 states were infected. It's the worst outbreak of E. coli O157:H7 since a 2006 outbreak linked to spinach.

Romaine Lettuce (E. coli O157:H7)

November 20, 2018 - The CDC, along with the FDA, announces it is investigating a multistate outbreak of E. coli infections most likely linked to romaine lettuce.

November 26, 2018 - In an update, the FDA reports that 43 people from 12 states have been infected.

January 9, 2019 - The CDC announces the outbreak appears to have ended. In total, 62 people in 16 states were infected between October 7, 2018, and December 4, 2018. (Courtesy cnn.com)

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