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O'Rourke holds rally near Mexican border that Trump threatens to shut



Inside C2

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Trade war whiplash and other market themes for the week ahead

It's been a familiar pattern in the Sino-U.S. trade war since 2018. Combative tweets from Donald Trump, high-level talks between the two sides, a stalemate, more tariffs and counter-tariffs, and then conciliatory messages.

This time it was Trump's turn for a surprise move, raising the stakes in this real world version of the poker game. China then swiftly said it will have to take counter measures.

Global stock and commodity markets are diving deep into the red with investors skeptical over chances of success for Trump's gamble and scrambling for cover in traditional havens such as top-rated government bonds, Swiss francs and Japan's yen. Benchmark bond yields have plummeted, with the entire German government borrowing horizon out to 30 years now in negative territory for the first time.

Chinese seed and food company shares and rare-earth firms are rising as they anticipate Beijing won't buy more from the United States. U.S. shoe, apparel and consumer goods manufacturers are groaning about potential input price rises as well as hits to demand for their exports and damage to their supply chains.

The question of who's suffering most from a trade war has no straight answers. Many reckon no one wins. The Fed's interest rate cut this week may help ease the manufacturing pain in the United States, but the dollar has surged against the yuan since and will offset that for U.S. firms. China has done a lot more targeted fiscal and monetary easing, can more easily source U.S. imports from elsewhere and also has the ability to inflict pain on U.S. commodity and farm sectors that back a Trump presidency.



FILE PHOTO: Traders work on the floor at the New York Stock Exchange (NYSE) in New York, U.S., July 31, 2019. REUTERS/Brendan McDermid

Hong Kong police fire tear gas as city is again roiled by protests

HONG KONG (Reuters) - Hong Kong police fired multiple tear gas rounds on Saturday night in confrontations with black-clad activists in the city's Kowloon area, as the Chinese-controlled territory was again rocked by anti-government protests.

Police had kept out of sight during the afternoon as tens of thousands of protesters marched through Mong Kok, usually a busy shopping district. But they charged onto the streets after 9 p.m. (1300 GMT), with hundreds of officers in riot gear pushing back crowds who jeered them. At around midnight in Wong Tai Sin, a residential area, protesters hurled umbrellas and other objects at police, who responded with pepper spray and then tear gas.

Throughout the evening in Kowloon, police confronted protesters who retreated and regrouped. Some were detained. Protests against a proposed bill allowing people to be extradited to stand trial in mainland China have grown increasingly violent since June, with police accused

of excessive force and failing to protect protesters from suspected gang attacks.

On Saturday, protesters set fires in the streets, outside a police station and in rubbish bins, and blocked the entrance to the Cross-Harbour Tunnel, cutting a major artery linking Hong Kong island and the Kowloon peninsula.

"I've never seen anything like this. The protesters are right, but they shouldn't be violent," said Ray, 57, a retired hotel worker who came from his flat on a side street near where police and protesters were in a stand-off.

"The government should listen to the people and what they need," he said. In a statement issued after midnight, the Hong Kong government said it "strongly condemns the radical protesters."

After the afternoon march, protesters had dispersed to different parts of Kowloon, setting up barriers across busy streets to block traffic. Many carried hiking sticks and some held homemade shields.

Protesters, many masked and wearing

helmets and goggles, have adopted increasingly sophisticated tactics.

"We don't stay in the same place. We are using hit-and-run tactics," said a construction worker in Mong Kok who called himself "Water".

Anti-extradition bill protesters clash with ff duty police during a march in Hong Kong, China, August 4, 2019. REUTERS/Tyrone Siu

"If the police are too strong, we will leave. They are a rock, so we must be like water," he added, echoing a refrain of Hong Kong martial arts legend Bruce Lee that has been taken up by activists.

Organizers said 120,000 people joined the rally. Police said 42,000 people had joined the march at its peak.

SHUTTERED SHOPS

In the Nathan Road area, normally packed on a Saturday, shops were shuttered, including 7-11 convenience stores, jewelry chain Chow Tai Fook and watch brands Rolex and Tudor.

The main entrance to the landmark Peninsula Hotel was closed.

Protesters — many wearing yellow or

white hard hats — chanted "age of revolution!" and "Hong Kongers, add oil!" — a popular exhortation in Cantonese.

Earlier, marchers carried posters showing protesters tending to a young child, with the words "protect the future". The crowd was mostly young, but also included families and older people.

Some young couples held hands.

POLICE SUPPORTERS

At a separate afternoon rally in Hong Kong island's Victoria Park, thousands of people, mostly wearing white, with many waving Hong Kong and Chinese flags, shouted slogans in support of the police. Pro-Beijing lawmaker Junius Ho was greeted with strong applause.

"We are the real Hong Kong people who are not the same as those black-shirted thugs. We don't need a so-called 'HK revolution', we only need to do our best, which is enough," he told the crowd. Sylvia Lam, 61, who described herself as a housewife, said she had turned up at the pro-police rally to oppose violence.

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U.S., China bicker over 'extravagant expectations' on trade deal

BEIJING/WASHINGTON (Reuters) - China accused the United States on Monday of harboring "extravagant expectations" for a trade deal...

Adding to tensions, the U.S. military said one of its warships sailed near the disputed Scarborough Shoal claimed by China in the South China Sea on Sunday...

Alphabet Inc's Google has also suspended business with China's Huawei Technologies Co Ltd that requires the transfer of hardware, software and technical services...

The decision was a blow to the company the U.S. government has sought to blacklist around the world.

Shares in European chipmakers Infineon Technologies, AMS and STMicroelectronics fell sharply on Monday amid worries the Huawei suppliers may suspend shipments to the Chinese firm due to the U.S. blacklisting.

RELATED COVERAGE

U.S. unlikely to suffer big damages from China trade dispute: Fed

The Trump administration's addition of Huawei to a trade blacklist on Thursday immediately enacted restrictions that will make it extremely difficult for it to do business with U.S. counterparts.

In an interview with Fox News Channel recorded last week and aired on Sunday night, Trump said the United States and China "had a very strong deal, we had a good deal, and they changed it. And I said 'that's OK, we're going to tariff their products.'"

In Beijing, Chinese Foreign Ministry spokesman Lu Kang said he didn't know what Trump was talking about.

"We don't know what this agreement is the United States is talking about. Perhaps the United States has an agreement they all along had extravagant expectations for, but it's certainly not a so-called agreement that China agreed to," he told a daily news briefing.

The reason the last round of China-U.S. talks did not reach an agreement is because the United States tried "to achieve unreasonable interests through extreme pressure", Lu said. "From the start this wouldn't work."

China went into the last round of talks with a sincere and constructive attitude, he said.

"I would like to reiterate once again that China-U.S. economic and trade consultation can only follow the correct track of mutual respect, equality and mutual benefit for there to be hope of success."

No further trade talks between top Chinese and U.S. negotiators have been scheduled since the last round ended on May 10 - the same day Trump raised the tariff rate on \$200 billion worth of Chinese products from 10 percent.

Trump took the step after the United States said China backtracked on commitments in a draft deal that had been largely agreed.

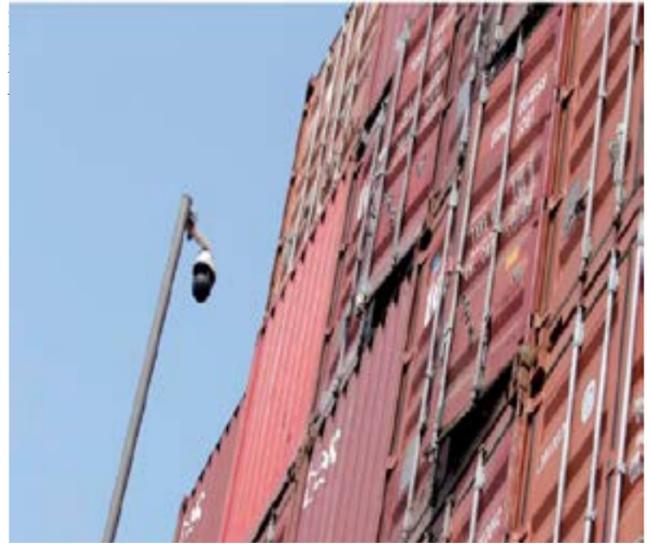
STERNER TONE

Since then, China has struck a sterner tone, suggesting that a resumption of talks aimed at ending the 10-month trade war between the world's two largest economies was unlikely to happen soon.

Beijing has said it will take "necessary measures" to defend the rights of Chinese companies but has not said whether or how it will retaliate over the U.S. actions against Huawei.

Later on Monday, the official China Daily also lambasted the latest U.S. actions in a strongly worded editorial, saying that with its treatment of Huawei, the U.S. government had revealed all its ugliness in its dealings with other countries.

"It seems as if the U.S. takes it for granted that it has the absolute say over everything in its dealings with the rest of the



world, which has to take whatever the U.S. dishes out no matter how arbitrary and despotic that is," China Daily said.

"But China will not take it and neither will Huawei"

The editor of the Global Times, an influential tabloid run by the ruling Communist Party's People's Daily, tweeted on Monday that he had switched to a Huawei phone, although he said his decision did not mean that he thinks it is right to boycott Apple and that he was not throwing away his iPhone.

"While the U.S. spares no efforts to subdue Huawei, out of personal belief, I chose to support the well respected company by using its product," Hu Xijin tweeted.

A surveillance camera is seen next to containers at a logistics center near Tianjin Port, in northern China, May 16, 2019. REUTERS/Jason Lee

Trump, who said the interview with Fox News host Steve Hilton had taken place two days after he raised the tariffs, said he would be happy to simply keep tariffs on Chinese goods, but that he believed China would eventually make a deal with the United States "because they're getting killed with the tariffs".

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Editor's Choice



Bodybuilding tram driver Peter Wirth, alias "Bahnabo" practices gymnastics in a tram in Frankfurt



Liberal Democrats candidate Jane Dodds reacts after winning the by-election for the district of Brecon and Radnorshire at the Royal Welsh Showground, near Builth Wells in Wales, Britain August 2, 2019. REUTERS/Rebecca Naden TPX IMAGES OF THE DAY



Demonstrators chant, wave Puerto Rican flags, and drink champagne celebrating the official resignation of now ex-governor of Puerto Rico Ricardo Rossello, in San Juan



Forensic police investigators work following a small explosion at a site in Bangkok



Soccer Football - Copa Sudamericana - Round of 16 - Second Leg - Wanderers v Corinthians - Gran Parque Central, Montevideo, Uruguay - August 1, 2019 Corinthians' Wagner Love celebrates scoring their first goal with Ramiro REUTERS/Andres Stapff TPX IMAGES OF



XVIII Pan American Games - Lima 2019 - Basketball - Men's Preliminary Round - Mexico vs Uruguay- Coliseo Eduardo Dibos, Lima, Peru - August 1, 2019. Uruguay's Kiril Wachsmann with Mexico's Jose Gutierrez in action.



Rally calling for opposition candidates to be registered for elections to Moscow City Duma in Moscow



Police officers walk on a street after they dispersed anti-extradition bill protesters, in Hong Kong, China, August 3, 2019. REUTERS/Eloisa Lopez TPX IMAGES OF THE DAY

The people who deliver our packages to us may soon have some competition.

In January, the e-commerce giant Amazon announced that it had begun field-testing Amazon Scout, a robot that's been delivering packages to customers in Snohomish County, Washington. The United States Postal Service is also exploring ways to use delivery robots.

According to a post on the Amazon blog Day One, there are just six Scout robots in existence, and they only deliver during daylight hours on weekdays. An Amazon spokesperson who spoke with CNBC could not comment on the program beyond what's on the blog, so for now the future of the rollout remains murky.

Whatever plans Amazon has for Scout, it's only natural to wonder what effect widespread adoption would have on the delivery jobs that are currently being performed by human beings. Do these workers need to brace themselves for the possibility that they may soon be obsolete?

According to a 2018 report issued by the United States Postal Service's Office of the Inspector General, more Americans embrace the idea of robotic delivery than oppose it. Those who support it said robot delivery could offer greater flexibility to package recipients and reduce the risk of injury to delivery personnel. As far as the drawbacks, respondents cited job losses as a primary concern. However, postal delivery workers won't have to worry about being put out of jobs just yet.

According to "Autonomous Mobile Robots and the Postal Service," a 2018 report issued by the United States Postal Service's Office of the Inspector General, the use of autonomous mobile robots for last-mile delivery of mail "is too economically and technologically immature to be scalable in the short term, especially for independent robot delivery applications."



Amazon Robots Could Make The Deliveryman Extinct



Amazon's self-driving delivery device called "Scout."

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

Diana Dawson, vice president of consulting for the research firm Envirosell, said that job losses aren't the only problem to consider.

"[The Scout] probably cannot negotiate the many variables that are involved in home delivery, such as steps, rain and customers who are not there when the robot opens its lid," she said. "This would likely lead to a delay in delivery, which is a pain point for Amazon shoppers in particular."

Monica Eaton-Cardone is the owner and chief operating officer of the financial technology company Chargebacks911, which manages 200 million online transactions per month and has spent a lot of time studying delivery systems since the category can be rife for fraud. She said robot delivery faces several major hurdles.

"A few years ago, a robot named HitchBOT was hitchhiking throughout different cities in an experiment to test human psychology," she said. "HitchBOT was beheaded in Philadelphia. ... Will we treat an Amazon robot any better?"

As far as benefits, Eaton-Cardone cited cost reductions on Amazon's part as well as a possible increase in delivery speed. She also said it might unexpectedly ben-

efit infrastructure.



"Companies like Amazon wield immense power, both economically and politically," she said. "Our politicians might not prioritize the rebuilding of our sidewalks and streets when only humans were using them, but I have a feeling it'll become much more of a priority when Amazon's robots need to use them too."

"Industry-wide upheaval is inevitable, and a lot of good, hardworking men and women will lose their jobs."

-Monica Eaton-Cardone, owner and chief operating officer of Chargebacks911

Amazon has explored the possibility of robotic delivery before.

The first vehicle the company intended to use was the Prime Air drone, which made its first delivery in December 2016. That program has since gone quiet, but it still has some advantages over Scout, namely speed. After all, impulse buyers might balk at a purchase that takes three days to reach them, but they might buy it if delivery only takes half an hour.

"A fast drone can fly at 50 miles per hour, over 10 times faster than Scout," said Nicholas Farhi, partner at the global consulting firm OC&C Strategy. "It will become quicker to have something delivered than to make a trip to the local store, unlocking a big new chunk of 'need it now,' low premeditation retail sales to delivery."



Jeff Harris, a partner at Harris Lowry Manton who specializes in product liability, catastrophic injury and wrongful death, said that those benefits aside, drone deliveries present drawbacks that may outweigh the advantages, all of them attributable to the lack of human decision-making.

"The biggest problem with delivery drones is going to be how to create separation between drones, so they don't crash into each other, potentially injuring people and causing property damage," he said.

Amazon Scout could encounter difficulties when negotiating sidewalks.

"When we walk down the street, we're constantly making a series of complex decisions," Harris said. "Programs like Amazon Scout will likely face the same challenges that automated vehicles are

currently experiencing because they encounter random, real-life situations that aren't preprogrammed and part of the algorithm."

While the physical risks of robotic delivery may be debatable, Harris said that it will almost certainly cost delivery workers their jobs.



The Amazon spokeswoman declined to provide specific statistics on recent job growth at fulfillment centers as automation has been added. Many companies make the case automation allows employees to focus on more complex tasks, so rather than costing jobs, it shifts jobs to new skill sets and creates opportunities for new job positions. Labor unions, meanwhile, have called this version of events "a fairy tale."

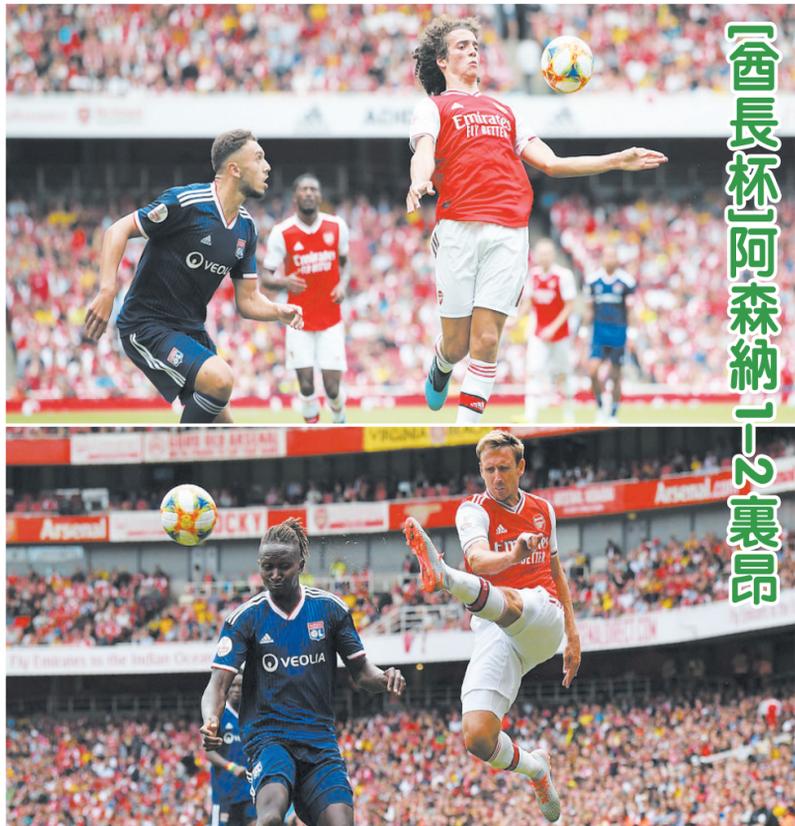
Eaton-Cardone said she is not ready to write off the human element just yet. There are things only human beings can do and which no amount of technology can replace.

"If a company is delivering a high-end product or an item with potential legal or health liabilities, then it might still make economic sense to have a human being oversee the delivery, answer questions, sign forms, and then try to secure future sales," she said. Eaton-Cardone also said that human beings provide more than just the ability to navigate complicated delivery instructions.

"Sometimes the kind words or a reassuring smile of an actual, real-life person makes all the difference in the world," she said. (Courtesy cnbc.com)

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Some Fear Undercount As Texas Decides Not To Spend Money On 2020 Census



Texas has experienced massive population growth in the past decade, but officials there have decided not to spend any money or make statewide plans for the 2020 census. (Photo/Facebook)

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

You've got to spend money to make money. But that's not the way Texas, and a handful of other states, are looking at the 2020 census. Officials in Texas have decided not to spend any money or make statewide plans for the census, despite the fact that the state experienced massive population growth in the past decade.

With federal dollars at risk, the state's major cities, business leaders and even nonprofits say they are being forced to step in instead.

Across the country, states are spending millions on making sure they get a better head count of their residents. For example, California officials announced they are investing as much as \$154 million in the 2020 census.

But not all states are making investments, or even coming up with statewide plans to improve the count.

This year, Texas lawmakers failed to pass legislation that would have created

a statewide effort aimed at making sure all Texans are counted. Measures that would have ensured millions of dollars in funding for the census in Texas also failed.

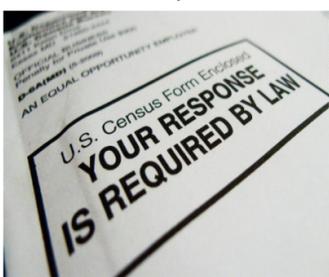


"California is eating our lunch on the census," says Ann Beeson, the CEO of the Center for Public Policy Priorities in Austin. "And what that's going to mean is more representation and more dollars for California than Texas."

Beeson said this is particularly concern-

ing because the state's population has continued to explode. In fact, many of the country's fastest-growing cities are in the Lone Star State.

By some estimates, Texas is set to gain three to four congressional seats after the census. But that's only if there's an accurate count, Beeson says.



"Texas is already at a high risk of an undercount," she says. "That is because we have a higher percentage of what are considered hard-to-count populations." That includes low-income populations, immigrant families and young children, Beeson says.

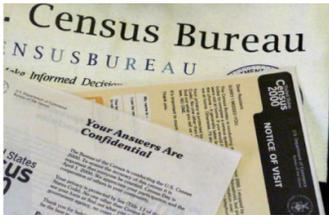
"We have a particularly high risk of an undercount of young children because we have so many," she says.

The Center for Public Policy Priorities estimates that a mere 1% undercount could cost Texas \$300 million in federal funding a year.

That's much-needed funding, Beeson says, that would pay for education, transportation and health care programs in the state.

In the absence of state action, though, local officials in Texas say it's up to them now to make sure people are getting counted.

"So much in the state of Texas relies on local government stepping up," says Bruce Elfant, the tax assessor and voter registrar for Travis County here in Austin.



Elfant is a member of the city's Complete Count Committee, which is a city-led group focused just on improving the census in Austin.

"This is a time where local government is going to have to step up again, and I am really proud of what we have here in Travis County," he says.

Elfant says school districts and other municipal government — as well as local businesses — plan to pitch in. In fact, he says the city plans to create a fund for the census. He says that fund will largely rely on money from the private sector.

And nonprofits say they are also gearing up to fill the gap left by state inaction, says Stephanie Swanson with the non-partisan League of Women Voters of Texas.

"We realized that basically is going to be up to us," she says. "We will have to rely on our cities, and it will also fall on the shoulders of nonprofits and the community to get out the count."

Swanson says she and others are trying to get nonprofits across the state — and especially trusted community groups — to make this a priority.



But she says it's not going to be easy. "We have a lot of work that we have to do," Swanson says. "We are still in the initial phases, and I am not quite sure if that really has sunk in with the population here in Texas."

The biggest hurdle, she says, will be funding large-scale education programs. Texas has one of the largest immigrant populations in the country. That means talk of a possible citizenship question on

the census has large swaths of the state nervous about answering the census, even though that question will not be included.

"That's something that we are still struggling to find a good way to talk to people about," Swanson says. "We don't want to scare them, basically."

So far, the state's biggest cities, including Houston, Dallas, San Antonio and Austin, all have citywide efforts. There are also various small towns and suburban counties.



Census 2020

Beeson says it's a good thing there are people starting to take this seriously. However, it would be ideal, she says, if state officials had a statewide plan to make sure that everyone here is counted. Beeson says many rural counties in Texas probably won't have the resources big cities do to make sure their residents are counted.

"As a proud Texan, that kind of makes me mad," Beeson says. "I feel like we kind of need to step up to the plate and really get on the ball and make sure that we are getting counted just like those Californians are getting counted." (Courtesy <https://www.npr.org/>)

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