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Solid U.S. retail sales calm some worries about economy

WASHINGTON (Reuters) - U.S. retail sales increased more than expected in August, pointing to solid consumer spending that should continue to support a moderate pace of economic growth.

The report from the Commerce Department on Friday could further allay financial market concerns of a recession, which have been fueled by a year-long trade war between the United States and China as well as slowing global growth.

Still, the Federal Reserve is expected to cut interest rates again next Wednesday to blunt some of the hit from the trade tensions on the longest economic expansion in history.

Fed Chair Jerome Powell said last week he was not forecasting or expecting a recession, but reiterated the U.S. central bank would continue to act "as appropriate" to keep the expansion, now in its 11th year, on track. The Fed lowered borrowing costs in July for the first time since 2008.

"The winds of recession aren't coming closer to shore if the consumer continues to buy their hearts out," said Chris Rupkey, chief economist at MUFG. "Fed officials are unlikely to cut rates too much deeper as they seek to get out in front of the risks the economy faces acting early instead of being too late." Retail sales rose 0.4% last month, lifted by spending on motor vehicles, building materials, healthcare and hobbies. Data for August was revised slightly up to show retail sales increasing 0.8% instead of 0.7% as previously reported.

Economists polled by Reuters had forecast retail sales would gain 0.2% in August. Compared to August last year, retail sales advanced 4.1%. Retail sales have increased for six straight months, the longest such stretch since June 2017.

But with the Trump administration this month slapping a 15% tariff on Chinese consumer goods such as televisions, apparel, bed linens, smart watches and footwear, there are concerns retail sales could pull back. Economists and retail groups expect businesses will pass on the duties to consumers, thereby raising prices for the targeted goods.

"It is too early to assess the impact of the new tariffs that took effect at the beginning of this month, but they do present downside risks to household spending," said Jack Kleinhenz, chief economist for the National Retail Federation in Washington.

Households' worries about the new round of tariffs were also underscored by a small rise in consumer sentiment early this month. The University of Michigan said its survey of consumers found that concerns about the impact of tariffs on the economy rose in early September. Excluding automobiles, gasoline, building materials and food services, retail sales climbed 0.3% last month after increasing by a slightly downwardly revised 0.9% in July. These so-called core retail sales correspond most closely with the consumer spending component of gross domestic



FILE PHOTO: Shoppers ascend and descend an escalator at the King of Prussia Mall, United States' largest retail shopping space, in King of Prussia, Pennsylvania, U.S., December 8, 2018. REUTERS/Mark Makela

product. They were previously reported to have jumped 1.0% in July.

Consumer spending, which accounts for more than two-thirds of the economy, increased at a 4.7% annualized rate in the second quarter, the most in 4-1/2 years. Economists expect consumer spending will slow to just below a 4.0% rate in the third quarter, which would be more than enough to keep the economy growing at a steady pace, rather than tipping into recession as signaled by financial markets.

The dollar .DXY was little changed against a basket of currencies, while U.S. Treasury prices fell. Major U.S. stock indexes were largely unchanged.

GROWTH LOCOMOTIVE
"The trend in consumer spending growth still looks very solid," said Michael Feroli, an economist at JPMorgan in New York. "Consumers remain the locomotive of the economy."

Strong consumer spending is encouraging retailers to boost inventory. A second report from the Commerce Department on Friday showed business inventories increased 0.4% in July after being unchanged in June. Stocks at retailers rebounded 0.8%, the most in six months, after falling 0.2% in June.

The inventory increase bodes well for GDP growth this quarter. The Atlanta Fed is forecasting the economy to grow at a 1.8% rate in the third quarter. The economy

grew at a 2.0% rate in the April-June quarter, down from the first quarter's brisk 3.1% pace. Financial markets have fully priced in a rate cut at the Fed's Sept. 17-18 policy meeting. Most economists expect additional monetary policy easing in October and December. While underlying consumer prices have accelerated in the past three months, inflation is likely to remain benign.

In a fourth report on Friday, the Labor Department said import prices dropped 0.5% last month amid declines in the cost of petroleum products and food. In the 12 months through August, import prices decreased 2.0% after dropping 1.9% in July.

Import prices have now declined for five straight months on an annual basis.

Low inflation, the lowest unemployment rate in nearly half a century and about \$1.27 trillion in personal savings are underpinning consumer spending. Even as the economy has been slowing, layoffs have remained low.

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Trump vows executive order requiring 'free speech' at colleges

WASHINGTON (Reuters) - U.S. President Donald Trump said on Saturday he would soon sign an executive order requiring American universities and colleges to maintain "free speech" on campuses and threatened that schools not complying could lose federal research funds.

Trump made his remarks at the annual Conservative Political Action Conference after bringing to the stage Hayden Williams, a conservative activist who was punched at the University of California, Berkeley, last month while recruiting students for a conservative group.

"Today, I am proud to announce that I will be very soon signing an executive order requiring colleges and universities to support free speech if they want federal research funds," Trump said.

If universities do not comply "it will be very costly," he said. The U.S. government awards universities more than \$30 billion annually in research funds.

The White House did not immediately respond a request for comment on details of the order.

Freedom of speech is enshrined in the First Amendment of the U.S. Constitution.

It is not the first time that Trump, who has repeatedly lashed out at the media with cries of "fake news" and has called current defamation laws "a sham and a disgrace," has threatened retaliatory action related to free speech. Last September, he suggested in a tweet that the license of television networks could be at risk, though he offered no specifics in his tweet, which singled out NBC.

Broadcast networks do not receive general licenses, but they do hold licenses from the Federal Communications Commission for individual local stations they own.

In 2017, FCC Chairman Ajit Pai said the agency does not have authority to revoke broadcast licenses over editorial decisions. "I believe in the First Amendment," said Pai, whom Trump appointed as the FCC chair.

Trump on Saturday suggested that Williams sue the man



who punched him and also "sue the college, the university. And maybe sue the state." He suggested that Williams was going to be "a very wealthy young man."

Trump slams Mueller probe at CPAC
If universities "want our dollars — and we give to them by the billions — they have to allow people like Hayden and many other great young people and old people to speak —

free speech," Trump said.

Trump administration officials have suggested that the rights of speakers on college campuses have been trampled by student protesters who find their views offensive and suggested conservatives have been unfairly targeted.

The U.S. Justice Department filed a statement of interest in 2018 in a free speech lawsuit filed against the

University of California, Berkeley, accusing the school of discriminating against speakers with conservative views.

In a settlement announced in December, the university will modify its procedures for handling "major events," which typically draw hundreds of people, and agreed not to charge "security" fees for a variety of activities, including lectures and speeches. It

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Editor's Choice



New Democratic Party (NDP) leader Jagmeet Singh arrives for a debate hosted by Macleans news magazine, which will not be attended by Prime Minister Justin Trudeau, in Toronto, Ontario



Firefighters pour water on a tanker truck, that was transporting diesel, to extinguish the flames in Guadalupe



Former Living Goddess Kumari Matina Shakya looks through the window of a Kumari House during the Indra Jatra Festival in Kathmandu



Spanish migrant rescue ship Open Arms is seen close to the Italian shore in Lampedusa



Mourners hold paintings with the face of former Zimbabwean president Robert Mugabe, as they queue to pay their last respects as he lies in state at the at Rufaro stadium, in Mbare



U.S. first lady Melania Trump visits a field of American flags at Ritter Park in Huntington



; Las Vegas, NV, USA; Amanda Nunes (red gloves) lands a kick to the face of Holly Holm (blue gloves) at T-Mobile Arena. Mandatory Credit: Stephen R. Sylvania-USA TODAY Sports TPX IMAGES OF THE DAY



People walk under a sign reading "closed due to a bomb disposal" as they leave the East End prior to the disposal of a World War II 500kg aircraft bomb in Frankfurt, Germany,

During the last week of August, 2019, the 14th IDBF World Dragon Boat Racing Championships were held in Pattaya-Rayong, Thailand. Twenty-nine nations and over 3,500 dragon boat athletes gathered in Pattaya for the 5-day, biennial event.

The competition in Thailand was fierce this year. A couple of records were broken in the 200m race distance. China's premiere open team broke the 200m world record with an impressive 39.251 seconds; the previous record of 40.02 seconds was held by the Philippines National Team in 2009 for a decade. The Canadian's premiere women team also broke the world record with their finish time at 45.958 seconds.

All the athletes from these teams have been training hard and for the World Championships, and some have qualified to be on Team USA; Jackson Lau and Joel Castaneda from Houston Heat, and Kelly Truitt, Susanne Boone, and Teddy Gray from Hokulele. All the local athletes along with the rest of Team USA performed very well in the World Championships and brought home many medals from different divisions and race distances. The United States ranked 3rd overall in medal count.

Final Medal Count For The Top Countries

standard boat			small boat			total					
1. Thailand	35	14	3	1. Thailand	24	11	7	1. Thailand	59	25	10
2. Canada	26	26	13	2. Australia	12	8	2	2. Canada	33	30	22
3. United States	17	17	18	3. Canada	7	4	3	3. United States	18	24	27
4. Australia	2	12	18	4. Germany	5	4	4	4. Australia	14	20	26
5. China	2	4	2	5. Myanmar	4	4	4	5. Germany	5	5	7
6. Indonesia	1	2	1	6. Philippines	4	2	4	6. China	4	9	3
7. Chinese Taipei	1	1	7	7. China	2	5	1	7. Myanmar	4	4	5
8. Germany	1	7	8	8. United States	1	7	8	8. Philippines	4	2	4
9. Hong Kong	1	2	9	9. Russia	1	3	3	9. Indonesia	2	3	2
10. Myanmar	1	1	10	10. New Zealand	1	2	1	10. Chinese Taipei	2	2	2
				11. Singapore	1	2	1	11. Russia	1	3	3
				12. Indonesia	1	1	1	12. New Zealand	1	2	1
				13. Ukraine	1	1	1	13. Singapore	1	2	1
				14. Hong Kong	1	1	1	14. Ukraine	1	1	1
				15. Italy	1	2	15	15. Hong Kong	1	1	5
				16. Chinese Taipei	1	1	16	16. Italy	1	2	2
				17. Spain	1	3	17	17. Spain	1	3	2
				18. Hungary	1	3	18	18. Hungary	1	3	2
				19. Great Britain	1	3	19	19. Great Britain	1	3	2

Now that the World Championship in Thailand is over, dragon boat athletes around the world will start their training for 2021 when the next World Championship will come back to Hong Kong, a significant city where many athletes be-

Local Houston Paddlers Qualified For Team USA

14th IDBF World Dragon Boat Racing Championships Held In Thailand



By Jackson Lau, Guest Writer

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

lieve modern dragon boat racing actually got its start in 1976.

What does it take to be on the U.S. national Dragon Boat Racing team?

Training - A lot of training, both on and off the water. Most paddlers train with their teams in the dragon boats, as well as individually in one-man outrigger canoes (known as an OC-1). They train 3 to 5 times a week, doing different sets of long-distance, interval, and sprint training. Whether it's due to the weather or work (they all have a full-time job!), there are times when they can't practice on the water. That doesn't mean it's a day off. Instead, they train on indoor paddling machines, weight lift at the gym, or go running as part of their weekly training.



Houston's paddlers that made Team USA:

From left to right: Joel Castaneda Kelly Truitt, Susanne Boone, Jackson Lau, and Teddy Gray.

Time Trials and Team Camps - Many

of the Team USA hopefuls have been attending team camps around the United States to learn the National Team paddling and training techniques to make it on the National Team. These camps last anywhere from 2 to 5 days, and athletes are required to paddle for 4-6 hours per day. Time Trials are also held at these camps, where paddlers will be tested on an OC-1 paddling down a 500m or 750m course. Athletes with the best times are selected to join the National Team.

Funding - All of the Athletes from Team USA are self-funded! Some do start a GoFundMe account on the internet to get a little help with the traveling cost. We even have to pay for our own uniform.



Dragon Boat Racing Is An Ancient Sport

This ancient sport that originated in China, has gained popularity around the world and become one of the fastest growing sports. A standard boat race consists of a 40-foot dragon boat with

20 paddlers sitting in pairs, a drummer at the bow, and a steersman at the stern. The small boat races consist of a 30-foot dragon boat and 10 paddlers sitting in pairs. Most dragon boat festivals include 200m, 500m, 1000m, and 2000m races. Depending on the size of the festivals and locations, each heat can have 3 to 8 boats at a time, with bigger festivals taking up to two days to complete all the races.

For those interested in catching a dragon boat race, there are two annual tournaments in the Greater Houston area during May (Downtown Houston) and October (Brooks Lake), with more in Austin and Dallas as well!

Houston has a few of its own competitive dragon boat teams. Houston Heat - the first competitive year-round team in the Houston area, Hokulele, and Island Warrior.



About the author

Jackson Lau, was born in Hong Kong and moved to Houston, Texas at the age of 12. He is currently the business owner of a creative design firm, Bouncing Pixel, in Houston.

Jackson is the current head coach of Houston Heat Dragon Boat Club. He joined the team in 2013 and ever since the first practice, he fell in love with the sport. Since then he has gone on to participate in numerous races as part of the Houston Heat. His love of the sport and competitive spirit lead him to qualify for ICF Team USA in 2018 where he and other Team USA paddlers competed in Lake Lanier Olympic Park in Georgia against other nations.

In the past few years, Jackson has participated in paddle races all over the United States and Asia, including Austin, Dallas, Oklahoma, Vancouver, Georgia, and Hawaii, Tobago, Hong Kong, Macau, and Taiwan. His most challenging races include the MR340—a 340-mile race down the Missouri River—and Chattajack 31—a 31-mile race through the Tennessee River Gorge.

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President Trump held a Rose Garden event to commemorate the establishment of the U.S. Space Command Thursday, August 29, 2019, as the president pushes for the creation of his sixth branch of the military, the Space Force.

Since the Space Force the president wants to create requires congressional authorization, the administration is establishing a U.S. Space Command that will draw from other parts of the armed forces. One "Space Command" already exists. The Air Force Space Command reports to STRATCOM, which reports to the Pentagon, just as the Pacific Command and the European Command do. Mr. Trump is visibly fascinated by furthering the United States' role in space, emphasizing that doing so is key for national security. This move is an acknowledgment of the importance of space in military operations but is in essence a kind of rewiring of existing command arrangements.

The U.S. Space Command will be headed by Gen. John Raymond. The Trump administration submitted a proposal for the Space Force to Congress earlier this year.

With the United States Space Command being officially announced, President Trump added that before long, the U.S. will establish a sixth branch of the military, The U.S. Space Force, for space defense.



President Trump watches with Vice President Pence and Defense Secretary Mark Esper as the flag for U.S. Space Command is unfurled in the Rose Garden of the White House in Washington, DC, Thursday, Aug. 29, 2019. (Photo/AP)

U.S. Space Command Launches To "Control The Next Warfighting Domain"
Trump Marks Establishment Of U.S. Space Command



President Donald Trump and U.S. General John W. Raymond mark the formal establishment of the U.S. Space Command on Aug. 29, 2019. (Photo/Chen Mengtong/China News Service/Getty)

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

"It's a big deal," Trump said in his speech at the unveiling of the new Space Command (also called SPACECOM) at the White House. "As the newest combatant command, SPACECOM will defend America's vital interests in space — the next warfighting domain. And I think that's pretty obvious to everybody. It's all about space."

Trump expressed concern that United States adversaries are "weaponizing Earth's orbits with new technology targeting American satellites." He added that the country needs to use its "freedom to operate in space" to seek and destroy missiles heading towards the United States.

Pending Senate confirmation, U.S. Space Command will be led by John "Jay" Raymond, an experienced hand in space operations. He is the Joint Force Space Component commander and used to be Deputy Chief of Staff for Operations at

the U.S. Air Force headquarters.



Vice President Mike Pence speaks at the sixth meeting of the National Space Council at the National Air and Space Museum in Chantilly, Virginia, August 20, 2019.

The announcement was anticipated in the space community, since Vice President Mike Pence told the National Space

Council on Aug. 20 that U.S. Space Command would be ready by the end of the month. This is the Defense Department's 11th unified combatant command; each command serves specific geographic regions or functions.

Trump's idea for a "Space Force" is something he has been talking about for more than a year.

In February, he signed Space Policy Directive-4, directing the Pentagon to create a Space Force. The other military branches Space Force would join are the Army, Navy, Air Force, Marines and Coast Guard.

VP Pence Rallies Support For U.S. Space Force

Vice President Mike Pence is rallying support for the Trump administration's push to develop a the Space Force.

While speaking at the Pentagon Thursday, Pence argued it is the next and natural evolution of American military

strength.



U.S. Vice President Mike Pence Tweet from Vice President Mike Pence Vice President Mike Pence @VP

The next generation of Americans to confront the emerging threats in the boundless expanse of space will be wearing the uniform of the United States of America. 10:58 AM - Aug 9, 2018 4,454

12,171 people are talking about this Twitter Ads info and privacy: He also addressed key points in the Defense Department's upcoming report on on the matter, such as forming an elite group of fighters specialized to operate in the domain as well as a space command operation. Pence noted the administration is already working with Congress and the president will be requesting resources for the Space Force in February's budget. He also addressed key points in the Defense Department's upcoming report on on the matter, such as forming an elite group of fighters specialized to operate in the domain as well as a space command operation.

Pence noted the administration is already working with Congress and the president will be requesting resources for the Space Force in February's budget.

The vice president asserted the administration is seeking to add the new military branch by 2020. (Courtesy thehill.com)

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