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Oil in the age of coronavirus: a U.S. shale bust like no other



Inside C2

Southern DAILY

Make Today Different

Southern Daily News is published by Southern News Group Daily

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Sunday May 10 2020 | www.today-america.com | Southern News Group

Happy Mother's Day - paying the 'motherhood penalty'



A woman and a child look at miniature sailboats on Mother's Day in Central Park, New York City, U.S., May 14, 2017. REUTERS/Joe Penney

CHICAGO - If mom arrives at this year's Mother's Day gathering looking like she needs less stress and more relaxation, resist the urge to tell her to leave her job.

A woman and a child look at miniature sailboats on Mother's Day in Central Park, New York City, U.S., May 14, 2017. REUTERS/Joe Penney

Study after study shows that women who leave the workforce, whether it is to care for children or to retire early with a spouse, take a hefty financial hit.

The price women pay for raising a family has been dubbed the "motherhood penalty," with numerous academic studies quantifying the impact in thousands of dollars.

Over a lifetime, mothers with one child earn 28 percent less than childless women, according to a recent study led by Matthew Rutledge for the Center for Retirement Research at Boston College. For each additional child, women lose another 3 percent.

The sacrifice in dollars is startling. Women without children are paid a median of \$3,850 a month; mothers earn about \$1,278 less each month, according to Rutledge.

That can leave women vulnerable in divorce and widowhood. Simply having one child erodes a woman's Social

Security benefits by 16 percent, and another 2 percent goes away with each additional child, according to Rutledge.

Since Social Security is a major source of retirement income for most widows, losing 16 percent is significant. The motherhood penalty occurs when women leave jobs altogether or move to part-time work for a period while raising children. Then, as they re-enter the workforce, they find themselves behind on both pay and career level.

The impact is the worst for professional women, especially lawyers and engineers, according to the U.S. Census.

The good news: If women work long enough, they start closing the gap as they hit their peak earnings years in their 50s and 60s, according to research by Nicole Maestas, associate professor of health policy at Harvard Medical School.

The trouble is, however, that many married women do not give themselves a chance to make up for the income they sacrificed as mothers, Maestas said. They tend to retire at the same time as their spouses, even though they are often younger.

For about half of married women, retirement comes before age 62. That is the age when some Social Security benefits start at a level that is 26.7 percent below the full retirement age – currently 66 years and 4 months.

KEY WORKING YEARS

These women cut themselves off from the key working years that allow them to catch up on earnings along with future pension and Social Security checks.

According to Maestas, women retiring at 62 give up almost \$200,000 in pay, on average, that they could have earned on the job if they worked five more years and saved for retirement. In addition, retiring at age 62 cuts lifetime Social Security benefits.

The reality hits many women when it is too late to make a difference.

"I've seen horrific situations," said Cindy Hounsell, president of the Women's Institute for a Secure Retirement.

Case in point: a couple Hounsell knows who thought they would be OK when they retired. They did not save for retirement, but rather thought they would depend on flipping houses – a plan that backfired with sharp losses during the financial crisis.

The husband, 75, now has Parkinson's while his wife has lung problems. They live on \$48,000 in Social Security payments, based on his years running a small business along with the spousal benefits the wife receives.

With no extra money for help, the wife must lift her husband in and out of the back seat of their car when they must go to medical visits.



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Rare syndrome tied to COVID-19 kills three children in New York, Cuomo says

Cuomo had on Friday disclosed the death of a 5-year old linked to the coronavirus and a syndrome that shares symptoms with toxic shock and Kawasaki disease, which was the first known fatality tied to the rare illness in New York.

The governor told a daily briefing on Saturday that the illness had now taken the lives of at least three young people across the state. He did not provide details of their ages or the circumstances of their deaths.

But Cuomo said he was increasingly worried that the syndrome posed a newly emerging risk for children, who had previously been thought to be largely immune to severe illness from COVID-19, the respiratory disease caused by the virus.

He said state health officials were reviewing 73 cases where children exposed to COVID-19 also exhibited symptoms of the syndrome, which he said included inflammation of the blood vessels, which in turn could cause heart problems.

Cuomo said the children happened to test positive for COVID-19 or the antibodies against it, "but those were not the symptoms they showed when they came into the hospital system."

Calling it a "truly disturbing" development, the governor said people had been laboring under the impression that young people were not at risk from the coronavirus.

"We are not so sure that is the fact anymore," he said. "It's very possible that this has been going on for several weeks and it hasn't been diagnosed as related to COVID."

Cuomo said New York's health department had partnered with the New York Genome Center and the Rockefeller University to look at whether there is a genetic basis for the syndrome, cases of which were first reported in Brit-



ain, Italy and Spain. And he said the federal Centers for Disease Control and Prevention had asked New York to develop national criteria for identifying and responding to the syndrome. The syndrome shares symptoms with toxic shock and Kawasaki disease, which is associated with fever, skin rashes, swelling of the glands, and in severe cases, inflammation of arteries of the heart. Scientists are still trying to determine whether the syndrome is linked with the new coronavirus because not all children with it have tested positive for the virus.

New York is the epicenter of the pandemic in the United States, accounting for more than a third of the 77,313 American deaths from COVID-19, according to a Reuters tally.

Cuomo said 226 New Yorkers died from COVID-19 on Friday, up from 216 a day earlier, but less than half the levels recorded two weeks ago. He said hospitalizations and intubations continued their downward trend, further evidence the state has gained a measure of control

over the virus.

Stay Safe!

BUSINESS

Wash Your Hands!

President Trump Praises Abbott For State's Coronavirus Response At White House Meeting



President Donald Trump and Texas Governor Greg Abbott in the Oval Office on Thursday.

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

President Donald Trump met Gov. Greg Abbott in the Oval Office Thursday, praising the governor as he continues to loosen restrictions on certain businesses. "He's a very special governor," Trump said. "He's done a phenomenal job." Abbott allowed restaurants, retail stores, malls and movie theaters to reopen with limited occupancy last week. He also announced barber shops and salons could reopen Friday, although he initially said they would not be able to open until mid-May.

Gyms and non-essential manufacturers and office-based businesses can reopen May 18, while showers and locker rooms must remain closed, Abbott said in a Capitol press conference Thursday. "When Texas opens and other places you're already starting the process" of spurring economic growth, Trump said. "We have to get our country going." The two spoke without masks, just after CNN first reported that a member of the U.S. military serving as one of Trump's valets tested positive for the coronavirus. Trump told reporters Thursday that he will now be tested for the coronavirus each day. "I've had very little contact with this per-

son," he said. Moments before their meeting, the White House tweeted a list of personal protective equipment it has provided to Texas. The list included more than 770 million surgical and exam gloves, 32 million N-95 and medical masks and 14 million surgical gowns.

The White House
@WhiteHouse



9,127
2:43 PM - May 7, 2020
Twitter Ads info and privacy 2,736 people are talking about this

Abbott and Trump were joined by Vice President Mike Pence and Dr. Deborah Birx, the White House coronavirus response coordinator. Birx said she approved of Abbott's plan to reopen businesses, although she recommended that the state wait to reopen

barber shops and salons, and was impressed by the amount of data he showed her before announcing his decision. "We talked about not having them in the first opening wave because you can't really physical distance," she said about nail salons. Salons will reopen one week after restaurants, retail shops, malls and movie theaters could reopen at 25% capacity. Birx pointed to Houston and Dallas as examples of how governments have contained and mitigated the spread of the virus.

"Every state is different," she said when asked if Texas was a role model for how states should move forward. Trump has previously lauded Abbott's efforts in reopening business in Texas. "Texas to open businesses in phases beginning Friday," he tweeted in April. "Great job being done by @GregAbbott_TX."



State health officials reported 25 new coronavirus-related deaths Thursday, bringing the Texas death toll to 973. And 968 new COVID-19 cases were reported Thursday, according to the Texas Department of State Health Services, which releases its daily coronavirus count by 1 p.m. each day. The new cases brought the state's cumulative count to 35,390 known cases.

The state's rate of infection Thursday, meaning the percentage of positive tests in a day, was 5.9% Thursday. Abbott often points to low hospitalization rates, which remained steady through April, and a declining percentage of positive tests as reason to reopen Texas businesses.

But the Texas Democratic Party said the state's plan to reopen business has come too fast, noting the state's rising daily cases and models which have predicted that if states reopen too early, deaths will

double by August.

"From a lack of testing at the federal and state level to reopening businesses before health experts say it is safe to open, Trump and Abbott have both mismanaged the coronavirus crisis," party spokesman Abhi Rahman said in a statement. "Abbott is Donald Trump without the showmanship."

Hours before Abbott headed to the White House, he made headlines for issuing a new executive order that prohibited local officials from jailing Texans for violating any of his previous coronavirus-related orders.

The order was in response to the jailing of Shelley Luther, a Dallas salon owner who kept her store open despite the state's now expired stay-at-home order. Luther, who opened Salon à la Mode nearly two weeks ago, was found in contempt for ignoring a court order to close from state District Judge Eric Moyé, who sentenced her to seven days in Dallas County jail Tuesday and hit her with a \$7,000 fine.

Shortly after Abbott's order, the Texas Supreme Court ordered Dallas County officials to free Luther while its nine judges weigh an appeal challenging her incarceration as improper.

"She's free today," Abbott told Trump. "Good," he replied.

Related

Texas Supreme Court orders jailed Dallas salon owner released



Dallas salon owner Shelley Luther freed from jail.

The Texas Supreme Court on Thursday ordered Dallas County officials to free salon owner Shelley Luther from jail while its nine judges, all Republicans, weigh an appeal challenging her incarceration as improper.

Luther was released from the Dallas County Jail around 1:50 p.m., according to a sheriff's department spokesman.

The emergency order directed county officials to release Luther on a personal bond, with no money required, "pending final disposition of her case."

County officials also were ordered to file a response to the challenge by 4 p.m. Monday, the same day Luther's weeklong sentence for contempt of court would have ended.

The ruling came shortly after Gov. Greg Abbott, seeking to end a political firestorm over Luther's jailing, issued a new executive order Thursday that prohibited local officials from jailing Texans for violating any of his previous coronavirus-related orders.

"Throwing Texans in jail who have had their businesses shut down through no fault of their own is nonsensical, and I will not allow it to happen," Abbott said in a statement. "That is why I am modifying my executive orders to ensure confinement is not a punishment for violating an order."



Greg Abbott

@GregAbbott_TX Throwing Texans in jail whose biz's shut down through no fault of their own is wrong.

I am eliminating jail for violating an order, retroactive to April 2, superseding local orders.

Criminals shouldn't be released to prevent COVID-19 just to put business owners in their place.

102K

9:32 AM - May 7, 2020

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Abbott said the executive order, "if correctly applied," should free Luther and protect two other Laredo women arrested and charged for offering beauty and cosmetic services from their homes. (Courtesy <https://www.statesman.com/>)

Editor's Choice



Gravediggers prepare the coffin of Antonio Marciano, 65, who is suspected to have passed away from COVID-19, during his burial in Duque de Caxias public cemetery, near Rio de Janeiro, Brazil May 5, 2020. Brazil, one of the world's emerging...MORE



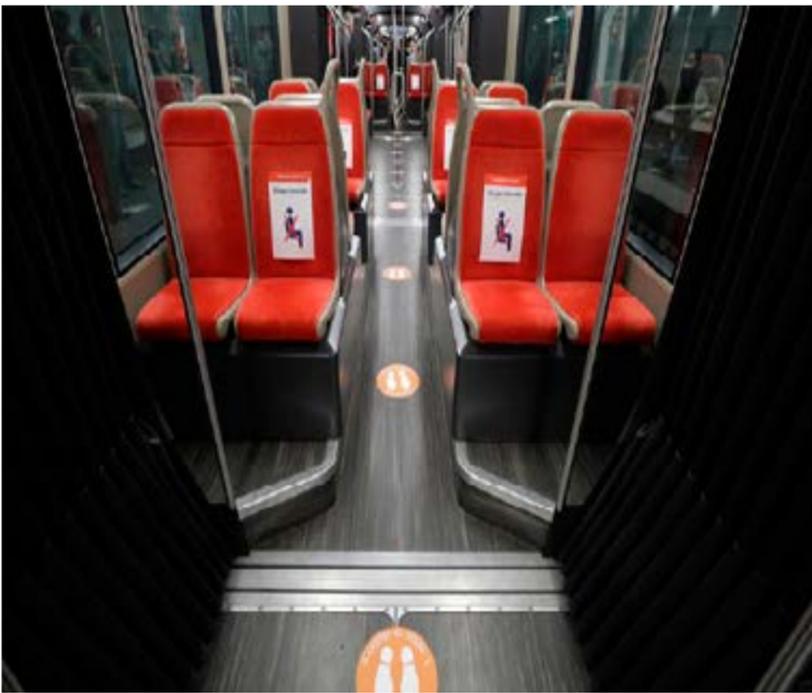
Members of a militia group stand near the doors to the chamber in Michigan's capitol building, among hundreds of protesters who gathered to object to Governor Gretchen Whitmer's request to extend emergency powers in Lansing, Michigan, April 30, 2020....MORE



A police officer raises a baton at a man who, according to police, had broken social distancing rules outside a wine shop during a nationwide lockdown in New Delhi, India, May 4, 2020. Alcohol stores, closed nationwide on March 25, were allowed to...MORE



Protesters covering their faces attend a demonstration against the coronavirus lockdown in Berlin, Germany, May 2, 2020. REUTERS/Christian Mang



Circles on the ground indicating where to sit and stand in a tramway in Nice, France, May 6. REUTERS/Eric Gaillard



President Donald Trump points as he watches workers on the assembly line manufacturing protective masks during a tour of a Honeywell facility in Phoenix, Arizona, May 5, 2020. Trump said he did not wear a mask during the tour after consulting...



The lockdown has made me angry because I can't go to school." Amira said: "I drew my teacher Miss Bada and I miss my school and my teacher.



Domenico di Massa plays with his granddaughter Cecilia for the first time in two months as Italy started the slow process of unwinding Europe's longest lockdown, in Rome, Italy, May 4, 2020. Under the new rules, 4.5 million Italians can clock back..

Over One Million People Across The World Have RECOVERED From The Deadly Coronavirus



BREAKING NEWS

OVERVIEW

Figures from Johns Hopkins University shows the milestone was hit last week. Statistics show the US has seen more than 153,000 infected patients recover. The US is followed by Germany (123,000) and Spain (112,000), statistics show

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

More than 1 million people around the world have recovered from COVID-19, according to data collected by Johns Hopkins University. Data compiled by Johns Hopkins - which has tracked the pandemic since it began - shows the milestone was hit last week. Around 154,000 people in the United States have recovered from the deadly virus.

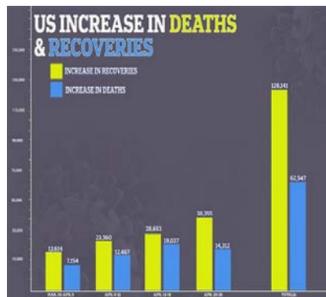


More than 3million people have been infected with the virus worldwide,

and around 230,000 people have died - meaning there has now been around four times more recoveries than deaths. Statistics show the US has seen more than 153,000 people recover from the deadly illness, followed by Germany (123,000) and Spain (112,000). However, the true number of infected patients who have recovered could potentially be millions more because the true size of the pandemic remains a mystery. Dozens of countries around the world, including the UK, are clueless as to how many people have really been infected because of a lack of testing. More than a million people diagnosed with COVID-19 have now recovered from the disease. Health workers hold signs beside a 16-day-old baby who recovered from COVID-19, as he is discharged from the National Children's

Hospital in Quezon City, Philippines, past this week. Nicknamed "Kobe," the infant was the first COVID-19 patient to be discharged at the children's hospital. Although people who recover from a viral infection often build up an immunity to later contracting the same disease, it remains unclear whether this is the case for COVID-19. The World Health Organization said last week that one-time infection of the coronavirus has not yet been proven to result in immunity. The U.S. currently has the most confirmed COVID-19 cases of any nation, with more than 1 million. It was just less than a month ago when the disease crossed the 1 million case threshold worldwide. Globally, there are more than 3.27 million confirmed cases. Spain, Italy, the United Kingdom, France and Germany have each reported more than 160,000 COVID-19 cases. Deaths caused by the coronavirus total around 235,000 globally. In the U.S., more than 60,000 people have died because of the coronavirus. New York City and surrounding areas have been hard-hit by COVID-19: More than 18,000 people have died in the country's largest city. Other hot spots range from Cook County, Illinois, to Wayne County, Michigan. The U.S. hit a milestone in testing this week, surpassing 6 million tests administered. (Courtesy https://www.npr.org/)

171,253 cases. Britain's lack of data suggests that only around 0.5 per cent of patients recover - but that is wildly inaccurate. Germany, praised for its robust testing regime, has a recovery rate of around 75 per cent, according to the Johns Hopkins website. Spain's recovery rate is around 52 per cent, while it is closer to 36 per cent in Italy and 30 per cent in France. Using these percentages, it would suggest that between 50,000 and 130,000 Brits have really recovered.



Of the 1.07 million people in the US who have been diagnosed with coronavirus, at least 128,141 are confirmed to have recovered - double the number of Americans who've died, which is 62,547 (above)

WHICH COUNTRIES HAVE RECORDED THE MOST RECOVERIES?

Table with 2 columns: COUNTRY and RECOVERIES. Lists countries like US, Germany, Spain, China, Italy, Iran, France, Turkey, Brazil, and Switzerland with their respective recovery counts.



The UK does not even keep a daily track of how many patients have recovered from COVID-19. For example, the most recent toll given by officials for how many infected Brits have recovered is just 859 out of



American Red Cross advertisement with text: 'Every 8 minutes, we respond to a disaster. Your donation can help impact lives. HELP NOW redcross.org'

SC 亞洲時局 Daily News

綜合報導 日本以全國為對象的“緊急事態宣言”期限未能按原先計劃的1個月如期結束，被延長至5月31日。對此，日本首相安倍晉三在4日的記者會上致歉。4月7日，安倍在新冠病毒感染對策總部會議上，向東京都、大阪府等7個都府縣發布“緊急事態宣言”。4月16日，安倍宣布，決定把“緊急事態宣言”對象擴展至全國，實施期限至5月6日。如今，就“緊急事態宣言”被延長至5月31日，安倍說：“我向國民道歉，感到萬分悲痛。深切感受到作為首相的責任。”他介紹稱：“為了改善醫療壹線告急的狀況，需要壹個月左右的時間。”關於應對新冠疫情，安倍強調“有必要做好長期戰的心理準備”。他還表示，為了掌握感染狀況，希望迅速實施利用抗體檢測的流行病學調查。有關各地醫院的集體感染，安倍強調，“決不能有對醫療從業者及其家屬的歧視”。圍繞感染者等，安倍呼籲稱“希望大家帶著互相支持的心情，而不是偏見”。安倍提及宣言下對經濟活動的嚴格限制，指出“若目前這樣的狀態持續，我們的生活將無法維持下去”，“希望面向緊急事態前方的出口壹步壹步地邁進。”關於學校停課長期化，安倍提到，“孩子的學習不能有明顯的推遲及巨大的差距”。他表示，為了確保學校階段性復課等學習機會，想與地方政府共同竭盡全力。據日本廣播協會(NHK)的統計數據，截至當地時間5日，日本國內新冠病毒感染人數升至15257人。

Advertisement for Japan's 'Emergency State Declaration' with text: '日本延長緊急事態宣言 安倍致歉：需做好長期戰準備' and images of a public health information booth.

綜合報導 印尼政府應對新冠肺炎疫情事務發言人尤裏安托5日下午通報，該國當天新增新冠肺炎確診病例484例，累計確診12071例。其中治愈2197例、死亡872例。這是自3月2日首次發現新冠肺炎確診病例以來，該國單日新增確診病例數最多的壹天。印尼總統佐科要求該國疫情防控中應重點監控回國勞工、返鄉人員、宗教聚集、工廠工人四大人羣。佐科在其社交媒體帳號發文稱，疫情暴發以來已有8.9萬名該國勞工從國外返回印尼，還有1.6萬人將陸續返回。他要求必須做好該人群隔離和檢測以防疫情輸入。雖然印尼政府已於4月下旬禁止民眾在齋月和開齋節返鄉，但因各部門和地方對政策解釋和執行的差別，從工作地返回家鄉的民眾仍不在少數，且已有多地在返鄉人群中確診新冠肺炎病例。隨著壹年壹度開齋節來臨，返鄉人群成該國疫情擴散潛在危險。近日印尼多地接連發現工廠和工業園區確診病例。該國第二大城市泗水壹家卷煙廠工人中發現多例確診病例；雅加達附近勿加西縣兩個工業園區因有員工被檢測出新冠肺炎陽性而被關閉。目前，印尼全國34個省級行政區均出現疫情，已有4個省、12個地區(城市)實施“大規模社區隔離”措施。佐科稱中央政府正對各地實施該措施的效果進行評估。

印尼確診新冠肺炎超12萬例 總統佐科要求重點監控四大人羣

日本受疫情影響的破產企業增至114家 住宿業最多

綜合報導 日本東京商工調查公司的壹項調查結果顯示，受新冠疫情影響，日本破產的企業驟增至114家，涉及35個都道府縣。調查顯示，截至3月底，日本有25家企業破產，而截至5月1日新增89家。負債額不足3億日元的小型破產企業至少占壹半，住宿業和餐飲業最顯眼。報道指出，避免外出和訪日外國遊客驟減直接打擊了實力薄弱的中小和微企業。企業的資金周轉情況日漸惡化，破產企業增加趨勢恐將持續。報道稱，從行業來看，住宿業很突出，達到26家；餐飲業達16家，服裝相關企業為10家。從地區來看，關東地區破產企業數占整體的逾3成，達38家；之後依次為中部地區18家，近畿16家，北海道11家，九州10家。從都道府縣來看，東京都最多，達26家。靜岡縣與大阪府各7家，兵庫縣6家，新潟縣和愛知縣各5家。114家破產企業中，已掌握負債額(1000萬日元以上)的有102家。低於大型破產大致標準10億日元的占到82家，其中57家不足3億日元。此外，不屬於此次破產統計範疇的負債額不滿1000萬日元破產企業僅4月便超過50家。其中也有與新冠疫情有關的破產。此前，日本面向實施緊急經濟對策的2020年度補充預算於4月30日成立，對中小企業等支援工作全面展開。5月1日開始向收入減半的中小企業等發放最多200萬日元的“持續化補貼”。民間銀行和信用金庫也開始處理實際上無利息、無擔保的緊急貸款。不過，在無法預計疫情擴大大勢頭平息的情況下，也有意見指出難以出現支援效果。東京商工調查公司負責人表示：“即使利用緊急貸款，償還方面也無眉目，估計因此暫時關閉企業的例子也會增加。”

新加坡擬再增檢測能力數倍 強化遏制新冠病毒傳播

綜合報導 新加坡準備把新冠病毒檢測能力提升至現有水平的大約5倍，達到每日檢測樣本4萬份，強化遏制新冠病毒傳播。顏金勇在國會說，當局正與公立機構和私營企業合作，致力於提升病毒檢測能力。新加坡4月初每日約檢測樣本2900份，現已提升至每日超過8000份。政府打算逐步放過遏制疫情舉措。可居家從事的商業活動、洗衣店和理髮店5月12日起恢復營業，部分學生5月19日起返校上課。壹些關聯重要供應鏈和經濟活動的工作場所也將逐步開放。金勇說，要解除限制措施，需要確保外籍勞工宿舍外每日新增感染人數降至個位數甚至零，外籍勞工新增確診人數下降以及無關聯病例數降至低水平。政府將審視全球疫情和個別國家情況，決定何時重新開放邊界。“重開邊界，可能需要從小規模選擇性開放開始。”顏金勇說。由於大批外籍勞工宿舍聚集性感染，新加坡疫情發生反彈，成為東南亞新冠確診病例最多的國家，新加坡政府因而延長了抗疫舉措。截至4日，新加坡新冠確診病例超過1.8萬例。

