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Southern DAILY

Make Today Different

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Davos 2023: Key takeaways from the World Economic Forum

DAVOS, Switzerland, Jan 20 (Reuters) - Global leaders and business executives departed a freezing World Economic Forum (WEF) meeting on Friday after a frank exchange of views over how the world will tackle its biggest issues in 2023.

ECONOMY: Gloom and doom heading into Davos turned into cautious optimism by the end with the global economic outlook for the year ahead looking better than feared.

But the WEF's annual meeting was filled with discussion of plenty of risks, including inflationary pressures from China's reopening and rising debt distress in the developing world. Not to mention that the hardest bit for Western nations is yet to come - getting inflation down to 2%.

"Things are not great, but they are much better than they could have been." - Daniel Pinto, JP Morgan's (JPM.N) president and chief operating officer.

UKRAINE: For Ukraine's allies, Davos was all about doubling down on better weapons and financial support for Kyiv to defend itself against Russia. Outside the West though, fears of an economic downturn highlighted global divisions as some delegates encouraged a quick return to the negotiating table.

"This week listening to the politicians, I was surprised in a way because I got the feeling that no-one really knows exactly where we are heading and what the solutions can be." - Tanja Fajon Slovenia Deputy Prime Minister and Foreign Minister.

"If we want a negotiated peaceful solution tomorrow, we need to provide more weapons today." - NATO Secret General Jens Stoltenberg.

TRADE: Be careful of friendshoring, warned the WTO's Ngozi Okonjo-Iweala as the big three trading powers of the United States, Europe and China pushed their new industrial policies.

What was not clear was how the rest of the world fits in to new trade policies that protect workers and redefine supply chains.

"This becomes a rich-country game, right? We can subsidize this, you can subsidize that - what about the poor countries, who have limited fiscal room? They get left out in the cold." -Raghuram Rajan, former governor of the Reserve Bank of India.

CLIMATE: The carbon crowd received a warm reception as the renewable industry rubbed shoulders with Big Oil executives. Awash with cash after a year of high oil prices, fossil fuel producers have the firepower to invest in green energy. But efforts on CEO green pledges and climate financing appeared sluggish.

On the outside, Greta Thunberg and activists called on the energy industry to stop hijacking the transition to clean power. On the inside, political leaders like Kier Starmer



railed against new oil investments and Pakistani climate minister Sherry Rehman pushed for loss and damage funding.

"How do we get there? The lesson I have learned in the last years ... is money, money, money, money, money, money, money." - U.S. climate envoy John Kerry on meeting the Paris Agreement's global warming target.

TECH: Davos juxtaposed the industry's potential and peril.

Just as Microsoft Corp's CEO and other Silicon Valley executives touted artificial intelligence such as ChatGPT to transform their businesses, they announced layoffs of tens of thousands of employees globally. Scrutiny of once high-flying cloud spending by businesses was at the forefront.

Businesses are "under enormous cost pressure. They need to find ways to do the same things cheaper." - Alex Karp, CEO of Palantir Technologies

CHINA: China declared itself open for business in a speech by Vice-Premier Liu He that was broadly welcomed but also raised inflationary fears and left people waiting to see what this would mean for existing tensions with the United States.

"The growth forecasts now for China is 4.5%. I would not personally be surprised when that would be topped." - Credit Suisse Chairman Axel Lehmann.

INFLATION REDUCTION ACT: Dubbed a gamechanger for climate change by IEA head Fatih Birol, the Europeans had plenty to gripe about when it came to America's Inflation Reduction Act.

The European Union said it would mobilize state aid and a sovereignty fund to keep firms from moving to

NATO Secretary General Jens Stoltenberg, Poland's President Andrzej Duda and Canada's Deputy Prime Minister and Minister of Finance Chrystia Freeland take part in the World Economic

the United States.

"The key question is not China First, US First, Europe First. The key question for all of us is Climate First." - French economy minister Bruno Le Maire.

FINANCIAL SERVICES: Global financial institutions are grappling with how to right-size for a slowdown, while dealing with a host of other headwinds. With the threat of inflation still hanging over central banks, financiers are facing demands from regulators for higher capital levels to prepare for a downturn, making some businesses unprofitable.

Pressure is also increasing on them to finance the global transition to a greener future much faster than they have been doing so far. Other exogenous events such as geopolitics and cybersecurity risks are further complicating matters. Consensus is elusive.

"We shall stay the course until such a time when we have moved into restrictive territory for long enough so that we can return inflation to 2% in a timely manner." - Christine Lagarde.

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China plays down COVID outbreak with holiday rush at full tilt

WASHINGTON/LONDON, Oct 7(Reuters) - The OPEC+ organization's decision this week to cut oil production despite stiff U.S. opposition has further strained already tense relations between President Joe Biden's White House and Saudi Arabia's royal family, once one of Washington's staunchest Middle East allies, according to interviews with about a dozen government officials and experts in Washington and the Gulf.

The White House pushed hard to prevent the OPEC output cut, these sources said. Biden hopes to keep U.S. gasoline prices from spiking again ahead of midterm elections in which his Democratic party is struggling to maintain control of the U.S. Congress. Washington also wants to limit Russia's energy revenue during the Ukraine war.

The U.S. administration lobbied OPEC+ for weeks. In recent days, senior U.S. officials from energy, foreign policy and economic teams urged their foreign counterparts to vote against an output cut, according to two sources familiar with the discussions.

Amos Hochstein, Biden's top energy envoy, along with national security official Brett McGurk and the administration's special envoy to Yemen Tim Lenderking, traveled to Saudi Arabia last month to discuss energy issues, including the OPEC+ decision.

NYC mayor declares state of emergency amid migrant busing crisis
Analysis: Defeats in Ukraine stoke crisis for Vladimir Putin
Putin orders Russia to seize Exxon-led Sakhalin 1 oil and gas project
They failed to prevent an output cut, just as Biden did after his own July visit.

US officials "tried to position it as 'us versus Russia,'" said one source briefed on the discussions, telling Saudi officials they needed to make a choice.

That argument failed, the source said, adding that the Saudis said that if the United States wanted more oil on the markets, it should start producing more of its own. The United States is the world's No. 1 oil producer and also its top consumer, according to data from the U.S. Energy Information Administration.

The Saudi government media office CIC did not respond to Reuters emailed requests for comment about the discussions.



"We are concerned first and foremost with the interests of the Kingdom of Saudi Arabia and then the interests of the countries that trusted us and are members of OPEC and the OPEC + alliance," Energy Minister Prince Abdulaziz told Saudi TV Wednesday.

OPEC weighs its interests with "those of the world because we have an interest in supporting the growth of the global economy and providing energy supplies in the best way," he said.

Washington's handling of the Iran nuclear deal and withdrawal of support for a Saudi-led coalition's offensive military operations in Yemen have upset Saudi officials, as have actions against Russia after the February 2022 invasion of Ukraine.

A U.S. push for a price cap on Russian oil is causing uncertainty, Energy Minister Prince Abdulaziz bin Salman told Bloomberg TV after the OPEC cut, noting the "lack of details and the lack of clarity" about how it will be implemented.

A source briefed by Saudi officials said the kingdom views it as "a non-market price-control mechanism, that could be used by a cartel of consumers against producers."

A Biden-directed sale of 180 million barrels of oil in March from the U.S. Strategic Petroleum Reserve put downward pressure on oil prices. In March, OPEC+ said it would stop using data from the International Energy Agency (IEA), a Western oil watchdog, due to Saudi-led concerns the United States had too much influence.

On Thursday, Biden called the Saudi decision "a disappointment", adding Washington could take further action in the oil market.

Pictures of the year



Pablo Quintanilla in action during stage 12 of the Dakar Rally, from the empty quarter to Shaybah, Saudi Arabia, January 13. REUTERS/Hamad I Mohammed



Michelle Yeoh, Ke Huy Quan, Stephanie Hsu and Jonathan Wang react as they accept the Best Picture award for "Everything Everywhere All at Once" during the 28th annual Critics Choice Awards in Los Angeles, January 15. REUTERS/Mario Anzuoni



Fish farm cultivator Ioannis Ouzounoglou collects fish that died from low temperatures, at his fish farm in Richo lagoon, in Igoumenitsa, Greece, January 26. REUTERS/Giannis Floulis



Dancers use ropes to hang while performing "Bird strike" from U.S. theater company Bandaloop, during Santiago a Mil International Theater Festival in Santiago, Chile, January 13. REUTERS/Ivan Alvarado



A patient lies on a bed at the emergency department of a hospital, amid the coronavirus COVID outbreak in Shanghai, China, January 17. REUTERS/Staff



People participate in a yoga class on the roof of a building to celebrate the summer solstice, on International Yoga Day, in Caracas, Venezuela June 21. REUTERS/Leonardo Fernandez Vilorio

BUSINESS

Covid Public Health Emergency And Flu Outbreak Attack The Nation U.S. Will Keep Covid Public Health Emergency In Place Until At Least Mid January

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



Secretary of Health and Human Services Xavier Becerra answers questions during a Senate Health, Education, Labor, and Pensions Committee hearing to discuss reopening schools during the coronavirus disease (COVID-19) at Capitol Hill in Washington, D.C., September 30, 2021. (Photo Greg Nash | Pool | Reuters)

newed again moving forward, Becerra told reporters in October. The public health emergency, first declared in January 2020 and renewed every 90 days since, has had a vast impact on the U.S. health-care system. The declaration has dramatically expanded public health insurance through Medicaid and the Children's Health Insurance Program. Enrollment in these programs increased 26% during the pandemic to a record of more than 89 million people as of June. HHS has estimated that as many as 15 million people could lose Medicaid or CHIP once the programs return to normal operations. The emergency declaration has also given hospitals and other health-care providers more flexibility in how they operate. (Courtesy <https://www.cnbc.com/>)

U.S. Flu Epidemic Is Official
 The U.S. is officially in a flu epidemic, federal health officials say. Preparations underway to deploy troops and ventilators if necessary



The U.S. has "crossed the epidemic threshold" when it comes to flu, federal health officials said Friday, as they outlined plans to deploy troops and FEMA personnel, and supplies like ventilators, if needed, in response to a nationwide surge of respiratory illnesses that also includes RSV and COVID.

U.S. flu hospitalizations are higher now than they've been at this point in every other flu season since 2010-2011, officials with the U.S. Centers for Disease Control and Prevention said on a press call. The country is seeing a resurgence of non-COVID respiratory illnesses like flu, RSV, rhinovirus, and enterovirus, with background levels of COVID, according to Dr. José Romero, director of the National Center for Immunization and Respiratory Diseases. Federal officials are monitoring hospital capacity throughout the U.S. and are "standing by to deploy additional personnel and supplies as needed." Dawn O'Connell, assistant secretary of the Department of Health and Human Services' Administration for Strategic Preparedness and Response, said on the call.



If a state or jurisdiction exceeds its ability to care for patients, a team from the National Disaster Medical System may be deployed, she said, adding that response might also include personnel from the Department of Defense and the Federal Emergency Management Agency, or FEMA. If extra supplies like ventilators or personal protective equipment are needed, they're available upon request from the Strategic National Stockpile, she added. No states had requested this level of support as of Friday.



RSV is a common virus that hospitalizes thousands of infants and young children each year, though it can also pose a risk to the elderly. Symptoms can range from mild cold-like ailments like sneezing, sore throat, fever, and stuffy nose to pneumonia, which can prove fatal. Patients can quickly take a turn for the worst. In the Southeast U.S., nearly 20% of flu tests sent to a lab are returning positive—most of them for influenza A, which appears to be more severe in children and the elderly. In the Mid-Atlantic and Midwest regions, an early flu season is also causing severe illness in those age groups, according to Romero. The second influenza-related pediatric death of the season was recently reported, he added. But flu isn't the country's only problem when it comes to respiratory illnesses, nor is COVID. Eight out of 10 regions of the country are seeing levels of RSV "significantly higher than those seen at the same time in previous years." And levels of "influenza-like" illness, defined as a fever with cold-like symptoms or sore throat, are also high for the time of year, Romero added.



An alert to health care providers throughout the U.S. will soon be issued, detailing best practices regarding testing and treatment for, and prevention of, the variety of respiratory illnesses being seen en masse so early this season, he said. He advised parents of children who have trouble breathing, who appear to be blue, who are experiencing chest or muscle pain, who are dehydrated (no urine for eight hours is one sign), and/or who are not alert or interactive when awake to seek immediate medical attention. O'Connell encouraged all Americans to cover their coughs. And she encouraged those at high risk for illness—like infants and young children, those 65 and older, pregnant individuals, and those with certain chronic health conditions—to stay away from people who are sick and wash their hands frequently, or use alcohol-based hand sanitizer.



"People may choose to wear a well-fitting mask as an added precaution," she added. She also plugged antivirals like Tamiflu for flu and Paxlovid for COVID, though she emphasized that they must be taken shortly after symptom onset if they're going to blunt the impact of an infection.

California's Orange County is overwhelmed—and it's not alone

Earlier this week California's Orange County declared a health emergency due to an overwhelming surge in respiratory illness that's pushing pediatric hospitals to their limits. Sky-high numbers of young patients are seeking emergency-room care in area children's hospitals for RSV, the flu, flu-like illnesses, and, to a lesser extent, COVID, the OC Health Care Agency said Monday. The emergency declaration allows the county to receive help from the state and federal governments, and to seek aid from nearby counties.



Children's Hospital of Orange County is seeing upwards of 400 children in its emergency department daily—a record high—and is using all available space to meet demands. It has activated a command center within the hospital to manage the high patient load, a spokesperson told Fortune in a Tuesday statement.

Southern California is far from alone, with pediatric hospitals all across North America experiencing similar struggles—and some even considering outdoor tents to house patients and calling in the National Guard for help. The vast majority—around 75%—of U.S. children's hospital beds are currently full, according to NBC News. To the north, Canada is seeing similar issues, with some pediatric hospitals canceling surgeries, according to media reports. Children's Hospital of Eastern Ontario, a pediatric hospital in Ottawa, was at 130% capacity for intensive care beds and 134% capacity for inpatient beds, respectively, last week, a Canadian TV outlet reported.



Fortune has repeatedly reached out to HHS over the past week and a half, inquiring as to the number of pediatric hospital beds occupied in the U.S., but has not received a response. But anecdotally, the figure has a ring of truth, Dr. Anita Patel, a critical care doctor at Children's National hospital in Washington, D.C., told Fortune on Tuesday. Patel is in contact with other East Coast pediatric hospitals, "and almost every single major one" is nearly full, she said. Children's National has been operating close to capacity for over a month. It's formed an additional team of high-level ICU doctors to care for children who need ICU admission, but who must stay in the emergency room until a bed opens up, according to Patel. The surge in pediatric patients was initially fueled by the common cold, but RSV quickly surpassed it. While levels of RSV have since plateaued, "the flu is really on a rapid rise in our region," she said, adding that her hospital hasn't recently seen a significant number of patients with COVID or other coronaviruses that can cause respiratory illness.



"I can honestly say that, unfortunately, with both RSV and the flu, we have had kids that needed to be intubated or have breathing tubes to help get through viral illness," she said. "I've been a practicing ICU doctor for a decade now, and I think I can safely say this is one of the worst surges I've ever seen." Doctors and public health officials have been keeping a close eye on the U.S. flu season this fall out of concern that the virus will strike early and hit children particularly hard, as it did in Australia this spring. While hospitalizations and deaths were nothing unusual, cases of flu peaked earlier and higher. And children and teens, who usually fare well with the flu, bore the brunt. The majority of reported flu cases were among young people ages 0-14, according to an Oct. 9 report from the Australian government. (Courtesy <https://fortune.com/>)

COMMUNITY

Higher Omega-3 Levels May Reduce Risk Of Death From COVID-19



(© Cozine - stock.adobe.com)

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

SIoux FALLS, S.D. — Anyone ready for salmon? A new study finds higher omega-3 levels in the bloodstream may reduce one's risk of dying from a COVID-19 infection. Conducted by the Fatty Acid Research Institute in collaboration with Cedars-Sinai Medical Centers in Los Angeles and Orange County, these findings are the first to uncover direct evidence linking omega-3 fatty acids with improved coronavirus health outcomes. Numerous scientists had theorized that omega-3 fatty acids may be beneficial for COVID-19 patients, but all of that was ultimately conjecture at best. The new study involved blood samples taken from 100 COVID-19 patients taken to a local hospital. After collecting information on whether each patient eventually recovered or passed away, researchers analyzed those blood samples according to the Omega-3 Index. More specifically, the team measured O3I and red blood cell membrane EPA+DHA levels. Fourteen of the COVID-19 patients in the study ended up passing away from their illness. **Omega-3 is keeping more COVID patients alive**

Based off of those omega-3 readings, study authors separated all 100 patients into four groups based on their O3I levels. Each group accounted for 25 percent of the total patient group. Only one person died within the highest O3I group (O3I>5.7%) while 13 passed away from the remaining three groups (O3I<5.7%). After performing a series of age and sex-adjusted analyses, study authors discovered that patients with the highest levels of omega-3 (O3I >5.7%) had been 75 percent less likely to pass away in comparison to the other three groups. In simpler terms, the "relative risk" of death is four times greater for those with lower omega-3 levels. "While not meeting standard statistical significance thresholds, this pilot study — along with multiple lines of evidence regarding the anti-inflammatory effects of EPA and DHA — strongly suggests that these nutritionally available marine fatty acids may help reduce risk for adverse outcomes in COVID-19 patients. Larger studies are clearly needed to confirm these preliminary findings," says lead study author Arash Asher,

MD, in a media release.



"Asher et al have demonstrated that a low Omega-3 Index might be a powerful predictor for death from COVID-19. Although encouraging, their findings clearly need to be replicated," adds Clemens von Schacky, MD.

How do omega-3 fatty acids combat COVID-19?

Researchers find they will need to do more research to conclusively figure that out. However, Dr. James H. O'Keefe, Jr., an omega-3 expert at Saint Luke's Mid America Heart Institute, has one theory. "An excessive inflammatory response, referred to as a 'cytokine storm,' is a fundamental mediator of severe COVID-19 illness. Omega-3 fatty acids (DHA and EPA) have potent anti-inflammatory activities, and this pilot study provides suggestive evidence that these fatty acids may dampen COVID-19's cytokine storm," he concludes.

Dr. O'Keefe was not directly involved in this study.

The study is published in Prostaglandins, Leukotrienes and Essential Fatty Acids. (Courtesy <https://www.studyfinds.org/>)

Related

How To Improve Your Immune Response To The COVID-19 Vaccine Shot? Expert Reveals



KEY POINTS

- Maintain healthy habits before and after you get your vaccine shot.
- A healthy diet can help build a healthy immune system
- Do not let rumour mongering affect

your decision making; call your doctor

A Russian government advisory on refraining from alcohol consumption for 45 days after the first vaccine jab has left many people confused and contemplating whether or not alcohol can cause any ill impact on the vaccine response. However, there is no mention of alcohol in the printed material available along with the two vaccines approved in India; this certainly adds to the confusion. According to experts from the UK, Russia and the US, alcohol is said to suppress immune functioning and render a person incapable of developing adequate immunogenicity after receiving the vaccine dose. A research study on alcohol consumption and vaccination highlighted that that alcohol can cause inflammation in the gut and can alter the makeup of the microbiome, potentially damaging the microorganisms that maintain immune system health. Heavy alcohol use is also associated with a few other health problems, including an increased risk of Heart disease, cancer, and liver disease. All this and more indicate that it is best to maintain healthy habits before and after you get your vaccine shot.



Covid-19: Maintain healthy habits before and after you get your vaccine shot.

Here is what you can do to maintain a healthy lifestyle and improve your chances of a better immune response to the vaccine:

1. Stay Away From Alcohol And Smoking
 Consumption of alcohol, smoking or indulging in other unhealthy practices should be avoided to get the maximum benefit of the vaccine. People who have taken the vaccine shot must ensure a healthy lifestyle and avoid binge drinking around the time of the vaccination.
2. Get Enough Sleep

Another way to ensure your immune system is in perfect shape to make the most of the COVID shot is to get plenty of sleep. A study, published in the International Journal of Behavioral Medicine, says that those who did not get more than five hours of sleep per night leading up to their flu shot made the vaccine only half as effective as those who had adequate sleep. The same will apply to the COVID shot too.



Covid-19: To make the most of the COVID shot is to get plenty of sleep.

3. Exercise Regularly

Staying active and exercising is another way to make sure your body is healthy. Staying physically fit and maintaining a healthy weight can help reduce your risk of chronic illness, which can make you more susceptible to any complications.

4. Eat Right, Eat Healthy

While no foods give you an immediate immunity boost, eating a healthy diet may help build a healthy immune system. Specific foods, particularly probiotics, can play an important role in keeping you healthy. Be sure to have a lot of vegetables, fruits, whole grains, yogurt, and fermented foods to keep your body nourished.



Covid 19: Eating a healthy diet may help build a healthy immune system.

Bottom Line:
 COVID-19 vaccine shot is extremely important to fight this pandemic and improve immunity among people. Stay healthy and be wise. Do not let rumor mongering affect your decision making; call your doctor when in doubt. (Courtesy <https://food.ndtv.com/>)