

NEWS SUMMARY 9 January 2019

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Trump to focus on border 'crisis', seek support for wall in TV address

U.S. President Donald Trump will make his case to Americans on Tuesday that a wall is urgently needed to resolve what he calls a crisis at the U.S.-Mexico border, trying to win support in a dispute that has sparked an 18-day partial government shutdown.

Chinese state media says any U.S.-China trade agreement must involve 'give and take'

State newspaper the China Daily said on Wednesday that China is keen to put an end to its trade dispute with the United States but will not make any "unreasonable concessions" and any agreement must involve compromise on both sides.

China to introduce policies to strengthen domestic consumption: state media

Ning Jizhe, vice chairman of National Development and Reform Commission (NDRC), said in an interview with CCTV that China plans to introduce policies to boost domestic spending on items such as autos and home appliances this year.

Trump administration downgrades EU's status in US, without informing Brussels

The diplomatic status of the European Union ambassador to the US has been quietly downgraded by Donald Trump's administration. The change potentially means that the EU mission would have less clout and access to US officials.

Trump administration says it will provide food stamps in February despite shutdown

The Trump administration said on Tuesday it would keep providing food assistance to poor Americans in February despite a partial U.S. government shutdown, but warned it had no solution in place for March if the funding shortfall continues.

Exclusive: New documents link Huawei to suspected front companies in Iran, Syria

The U.S. case against the CFO of China's Huawei Technologies, who was arrested in Canada last month, centers on the company's suspected ties to two obscure companies. One is a telecom equipment seller that operated in Tehran; the other is that firm's owner, a holding company registered in Mauritius.

World Bank sees global growth slowing in 2019

The World Bank said the growth of the global economy is expected to slow to 2.9% in 2019 compared with 3% in 2018. Growth in the United States is likely to slow to 2.5% from 2.9% in 2018, , while China is expected to grow at 6.2% in the year compared with 6.5% in 2018.

World Bank's Kim to join Global Infrastructure Partners

World Bank Group President Jim Yong Kim will join Global Infrastructure Partners (GIP), a private equity fund that invests in projects in wealthy and developing countries, the firm said on Tuesday, a day after Kim's shock resignation from the bank.

U.S. oil prices rise above \$50 on trade talk hopes

U.S. West Texas Intermediate crude oil futures CLc1 were at \$50.14 per barrel on Wednesday, for the first time in 2019 on hopes that Washington and Beijing can resolve a trade dispute that has triggered a global economic slowdown.

May defeated in parliament, MPs create new obstacle to no-deal Brexit

British Prime Minister Theresa May's government has suffered a defeat in parliament when MPs who oppose leaving the European Union without an accord won a vote on creating a new obstacle to a nodeal Brexit.

UK employers hire staff at slowest pace since April 2017 - REC

REC said British employers hired permanent staff in December at the slowest rate since April 2017. Growth in starting salaries for permanent staff slowed for a third month running, although it remained high by historical standards.

London remains top destination for European tech funding

London remained the top destination in Europe for technology investment in 2018, with nearly double the amount being plowed into companies in the British capital than nearest rival Berlin.

Japan real wages rise most in five months, positive sign for consumption

Japan's real wages (inflation adjusted) rose 1.1% to a five-month high in November, raising hopes for a stronger consumer spending. Nominal cash earnings grew 2.0% in the year to November, accelerating from a 1.5% gain in October.

Italy's Salvini visits Poland to discuss eurosceptic alliance for EU elections

Italy's far-right Deputy Prime Minister Matteo Salvini and the leader of Poland's ruling party, Jaroslaw Kaczynski, will discuss on Wednesday the possibility of forming a eurosceptic alliance to contest the European Parliament elections in May.

Apple cuts Q1 production plan for new iPhones by 10 percent - Nikkei

Apple Inc is cutting its production plan for new iPhones by about 10% for the January-March quarter, the Nikkei Asian Review reported on Wednesday.

<u>CK Asset plans to convert New Territories hotel into Hong Kong's biggest housing estate of the last</u> decade

CK Asset Holdings plans to convert its 1,100-room Harbour Plaza Resort City hotel in Tin Shui Wai into a dense housing estate comprising 5,000 flats. The proposed redevelopment would be CK Asset's second project in Tin Shui Wai after its massive Kingswood Villas.

Hong Kong aiming to build 12,600 public housing flats on former airport site by 2026

In a paper submitted to the Kowloon City District Council on Tuesday showed the government proposed to hold on to seven sites in the Kai Tak Development Area for building public housing to provide about 12,600 public housing flats by 2026, instead of selling them to private developers.

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