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Trump has discussed firing Fed Chairman Powell



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China's state planner head says to boost support for economy

BEIJING (Reuters) - The head of China's top economic planning agency said it would roll out more supportive measures to boost the economy especially in the advanced manufacturing sector, state media reported on Saturday.

China will vigorously support the private sector and resolve the financing difficulties of private firms, the official Xinhua news agency quoted National Development and Reform Commission chairman He Lifeng as saying at a year-end conference.

China will keep economic growth within a reasonable range and actively manage external risks and challenges, He said, in comments largely in line with those made by leaders at the Central Economic Work Conference, a gathering of party leaders and policymakers that concluded on Friday.

He said China will also speed up the restructuring of traditional industries and will step up financial support to provide medium-to-long term capital to the technological transformation of manufacturing firms.

China's economic growth slowed to 6.5 percent in the third quarter, the weakest pace since the global financial crisis. The government has launched a raft of measures, including reductions in reserve requirements for banks, tax cuts and more infrastructure spending to ward off a sharp deceleration in the world's second-largest economy.



Workers are seen next to aluminum rolls at a plant in Binzhou, Shandong province, China September 13, 2018. Picture taken September 13, 2018. REUTERS/

Canada to press allies on bid to free detainees in China: Ottawa

OTTAWA (Reuters) - Canada will maintain a high-level campaign in the coming days to seek support from allies as it pressures China to free two detained Canadian citizens, Foreign Minister Chrystia Freeland said on Saturday.

Freeland spoke a day after the United States joined Canada in calling on Beijing to release the pair, who were held after Canadian authorities arrested a senior Chinese executive on a U.S. extradition warrant.

"I will continue in the coming days, along with Canada's ambassadors around the world, to be speaking with foreign counterparts about this issue," Freeland told reporters on a conference call.

"Our ambassadors ... will be speaking directly in an organized effort with their counterparts."

As well as the United States, Britain and the European Union have also expressed support for Canada.

Freeland said Chinese authorities had not drawn a direct connection between the detention of the two men and Canada's move to arrest Huawei Technologies Co Ltd's chief financial officer, Meng Wanzhou, on Dec. 1.

Canadian analysts and former diplomats said they have no doubt the cases are linked.

"One point we have been raising with our allies ... is the concern about the worrying precedent that

the arbitrary detention of these two Canadians sets. That's a point that has really resonated," said Freeland.

Sources have told Reuters that Michael Kovrig, one of the two men, was not allowed to see a lawyer. He is being questioned every morning, afternoon and evening and is not allowed to turn the lights off at night.

Freeland said she had raised the conditions of the two men's detention when she spoke to China's ambassador to Canada on Friday but did not give details of the conversation.

Trump planning Afghan troop draw down: source
"We continue to be in discussion with China ... this is clearly a difficult moment in our relationship with China, it's important to keep on talking and raising the issues directly with them," she said.



A sign reading "delayed to open for construction" is placed in front of a Canada Goose store in Beijing's Sanlitun area

The Chinese embassy in Ottawa did not immediately respond to a request for comment.

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Trump has discussed firing Fed Chairman Powell

WASHINGTON (Reuters) - U.S. President Donald Trump has privately discussed the possibility of firing Federal Reserve Chairman Jerome Powell, a move that could roil already volatile financial markets, two sources familiar with situation said on Saturday.

FILE PHOTO: Federal Reserve Board Chairman Jerome Powell speaks during his news conference after a Federal Open Market Committee meeting in Washington, U.S., December 19, 2018. REUTERS/Yuri Gripas/File Photo
The sources, however, said they do not expect Trump to dismiss the U.S. central bank chief, despite the president's public and private objections to the Fed's interest rate-hiking campaign and his repeated criticisms of Powell, whom he appointed.

The White House and a Fed spokeswoman declined to comment

An attempt to remove the Fed chairman would be unprecedented and seen as an attack on the U.S. central bank's independence, which is meant to insulate it from political considerations. It would be on potentially shaky legal ground, and would probably hit financial markets around the globe hard.

The Federal Reserve Act allows a president to dismiss a Fed board member for "cause," and Trump's frustrations with the central bank's rate hikes would likely fall short of that mark. The law, however, is untested on dismissing a chairman, who also holds a separate term as a board member. Trump's top economic adviser, Larry Kudlow, said in November he did not believe it would be possible for Trump to remove Powell as chairman, while leaving him on the board.

"I don't think so. It's a four-year term," Kudlow said during a Washington Post event.



CNN, citing two people familiar with the matter, said Trump had begun polling advisers about his legal authority, but that the White House had not come up with a final determination. It said Trump's advisers told the president earlier this year that it was doubtful he had legal authority to dismiss the Fed chief.

Trump has frequently attacked Powell, who was sworn in as Fed chairman early last February, and the Fed for raising borrowing costs this year, especially as U.S. stocks have tumbled and yields on U.S. government debt have begun to signal a possible recession ahead.

Before the central bank's policy meeting earlier this week, Trump warned against lifting rates when stock markets were slumping.

Federal Reserve Board Chairman Jerome Powell speaks during his news conference after a Federal Open Market Committee meeting in Washington, U.S., December 19, 2018. REUTERS/Yuri Gripas
"Don't let the market become any more illiquid than it already is," he wrote on Twitter on Tuesday, just before the Fed opened its two-day meeting. "Feel the market, don't just go by meaningless numbers."

Despite the public jaw-boning, the central bank lifted rates for the fourth time this year on Wednesday, citing the U.S. economy's continued strong performance.

U.S. stocks and bond yields fell hard after the decision. The Dow Jones industrial average .DJI had its worst week since the 2008 financial crisis, while the Nasdaq .IXIC sank into bear market territory.

Bloomberg News was the first to report that Trump has been privately discussing firing Powell.

Asia, Europe stocks slide after Fed rate hike
The Fed's independence has been a mainstay of the U.S. financial system and is one of the reasons the dollar is the global reserve currency.

In an interview with Reuters earlier this month, Trump said he liked Powell, but not his policies.

"I think he's a good man. I think he's trying to do what he thinks is best. I disagree with him," Trump said. "I think he's being too aggressive, far too aggressive, actually far too aggressive."

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Editor's Choice



Pictures of the Year: Caravans: the new face of migration



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Hopping into an Uber or a Car2Go is a great way to get around. Unfortunately, hackers agree, exploiting weaknesses in apps to go on "phantom rides" with someone else's profile.

From such trips—like a man in Australia who went on more than 30 free drives on the GoGet car-sharing platform before being arrested—to vehicle theft and taking wireless control of cars, reported attacks on smart cars have ballooned six-fold over the past four years, according to research from cyber-security platform Upstream Security Ltd.

Hacked Wheels

As more cars connect to the web, cyberattacks go through the roof security measures after a liWhile companies have taken note, with Daimler AG's Car2Go car sharing beefing up mited number of accounts were hacked, risks around vehicle cybercrime are only going to get worse. Connected cars are forecast to double to 775 million by 2023, according to Juniper Research, enlarging the pool of convenience features like keyless entry, apps to turn on heating remotely and smartphone connection via bluetooth.

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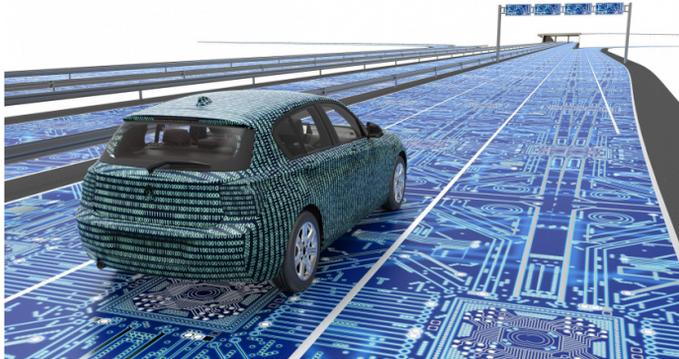
Hacked Wheels As more cars connect to the web, cyberattacks go through the roof While companies have taken note, with Daimler AG's Car2Go car sharing beefing up security measures after a limited number of accounts were hacked, risks around vehicle cybercrime are only going to get worse. Connected cars are forecast to double to 775 million by 2023, according to Juniper Research, enlarging the pool of convenience features like keyless entry, apps to turn on heating remotely and smartphone connection via bluetooth.

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Carmakers Are Beefing Up Security Measures As Hackers Take Smart Cars For A Ride Your High-Tech Car Is A Magnet For Hacking

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



ness earnings, theft, data privacy or property damage."

Getting In

Hackers target many weak spots in cars to gain access Carmakers from Mercedes-Benz maker Daimler to Toyota Motor Corp. are pursuing digital services as potentially lucrative additional sources of revenue, as well as keeping pace with growing competition from the likes of Uber Technologies Inc. Daimler and BMW AG are in the process of combining their car-sharing platforms, to build a far broader suite of services including a ride-hailing app, electric-car charging and digital parking services.



Car-sharing platforms lack adequate protection, said cybersecurity and anti-virus provider Kaspersky Lab after testing 13 apps from Russia, the U.S. and Europe. Most of them allowed for weak passwords, didn't protect against reverse engineering, and failed to stop phishing attempts, according to a July report that didn't name the services tested.

Valuable Access

Controlling car systems, auto theft and data access are the main reasons for hacks In the race to thwart cybercriminals, carmak-

ers regularly invite software experts to test the robustness of their setups. While phantom rides are relatively harmless, hacks can be far more dangerous. In 2015, Fiat Chrysler Automobiles NV recalled 1.4 million cars and trucks after Wired magazine published a story about software programmers who were able to take over a Jeep Cherokee it was driven on a Missouri highway.

Uber, the ride-hailing app that's preparing a public share sale, says it has introduced security features like two-step log-in verification, since fraudsters in China used fake accounts to go on free rides.

"We have entire systems and organizations at Uber that are able to detect this kind of fraudulent activity," Uber told Bloomberg News in a statement. "Criminals will keep trying new ways to get what they want and we need to constantly respond to their evolving techniques. Fighting fraud never ends."



The Industry Fights Back



An F-25 fighter Jet. "Fleet hacking is a lot more tractable than a lot of people realize," Witten says.

Many people agree with him. Elon Musk believes it will be a particularly serious problem when autonomous vehicles become more widespread. "I think one of the biggest risks for autonomous vehicles is somebody achieving a fleet-wide hack," he said at the National Governors Association meeting last summer. The federal government has also started to take notice. The Department of Homeland Security (DHS) and the Department of Transportation (DoT) have been working on cyber security for the federal government's fleet of vehicles.

What Can Be Done About It?

What to do if you're worried about getting hacked? First, check to make sure that your car's software is updated by checking with the dealer. Many carmakers are in the process of fixing vulnerabilities in vehicle software.

Some are able to fix those vulnerabilities with updates sent "over the air" using the cellular network, but other automakers can only fix such vulnerabilities when the vehicle is brought in for regular maintenance. Still, with so many attack vectors, nothing is perfect. In addition to cellular modems that are needed to save lives through Automatic Crash Notification (ACN), some of the risks to the vehicle might be in the supply chain itself.



The answer, according to Witten, is that auto makers need to recognize the dangers of fleetwide hacking, and build wide-ranging security into cars, including a comprehensive security architecture, cryptographically protecting communications into and out of automobiles, working in concert with network operators who supply cars' connectivity, and building a vehicle security operations center where analysts can hunt security threats on at a fleetwide scale, and other systemwide protections.

"You've got to do all that, and also keep everything up to date, because security is never finished," he says. "The adversary is nimble, and if you're not agile, they are. And they're going to eat your lunch if you're not prepared." (Courtesy

Advertisement for eSoon Travel (翼順旅遊) featuring travel packages to Alaska and other destinations.

Advertisement for 千里行旅遊 (Qianli Travel) with contact information and travel services.

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Advertisement for 阿拉斯加幸福極光 (Alaska Aurora) featuring travel packages and prices.

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Advertisement for 幸福新邨 (Happy Village) apartments with amenities and contact info.

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Advertisement for 美聯混凝土 (Meilian Concrete) with contact info and services.

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NEW YORK (Reuters) - Johnson & Johnson on Monday scrambled to contain fallout from a Reuters report that the health-care conglomerate knew for decades that cancer-causing asbestos lurked in its Baby Powder, taking out full-page newspaper ads defending its product and practices, and readying its chief executive for his first television interview since investors erased tens of billions of dollars from the company's market value.

J&J shares fell nearly 3 percent Monday, closing at \$129.14 in New York Stock Exchange trading. That drop was on top of the 10 percent plunge that wiped out about \$40 billion of the company's market capitalization following the Reuters report Friday. J&J also announced Monday that it would be repurchasing up to \$5 billion of its common stock.

Senator Edward Markey, a Massachusetts Democrat on the Environment and Public Works Committee, on Friday sent a letter to the head of the U.S. Food and Drug Administration calling on the agency to investigate the findings in the Reuters report to determine whether J&J misled regulators and whether its Baby Powder products threaten public health and safety.

J&J Chief Executive Alex Gorsky, in his first interview since the Reuters article was published, defended the company during an appearance on CNBC's "Mad Money" with host Jim Cramer on Monday night. J&J knew for decades about the presence of small amounts of asbestos in its products dating back to as early as 1971, a Reuters examination of company memos, internal reports and other confidential documents showed. In response to the report, J&J said on Friday that "any suggestion that Johnson & Johnson knew or hid information about the safety of talc is false."

A Monday full-page ad from J&J — headlined "Science. Not sensationalism." — ran in newspapers including The New York Times and The Wall Street Journal. The ad asserted that J&J has scientific evidence its talc is safe and beneficial to use. "If we had any reasons to believe our talc was unsafe, it would be off our shelves," the ad said.

and statistically significant positive association" between talc exposure and ovarian cancer. The draft report also said that talc meets criteria to be deemed toxic. That website has changed since early December, according to a Reuters review of online archives. The website, for instance, no longer contains a section headlined "Conclusions from Global Authorities" that as recently as Dec. 5 listed organizations including the U.S. FDA, the European Union and Health Canada as among entities that have "reviewed and analyzed all available data and concluded that the evidence is insufficient to link talc use to cancer."

On Dec. 14, the day Reuters published its report, that section of the website had been removed. It is not clear exactly when the online page changed. The Canadian government released a draft report this month that found a "consistent

J&J Moves To Limit Impact Of Reuters Report On Asbestos In Baby Powder

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



J&J rebutted Reuters' report in a lengthy written critique of the article and a video from Gorsky. In the written critique, posted on the company's website here, J&J said Reuters omitted information it supplied to the news organization that demonstrated the healthcare conglomerate's Baby Powder is safe and does not cause cancer; that J&J's baby powder has repeatedly been tested and found to be asbestos-free; and that the company has cooperated with the U.S. FDA and other regulators around the world to provide information requested over decades.



"Since tests for asbestos in talc were first developed, J&J's Baby Powder has never contained asbestos," Gorsky said in the video here. He added that regulators "have always found our talc to be asbestos-free." A Reuters spokeswoman on Monday said the agency "stands by its reporting." Reuters' investigation found that while

most tests in past decades found no asbestos in J&J talc and talc products, tests on Baby Powder conducted by scientists at Mount Sinai Medical Center in 1971 and Rutgers University in 1991, as well as by labs for plaintiffs in cancer lawsuits, found small amounts of asbestos. In 1972, a University of Minnesota scientist found what he called "incontrovertible asbestos" in a sample of Shower to Shower. Other tests by J&J's own contract labs and others periodically found small amounts of asbestos in talc from mines that supplied the mineral for Baby Powder and other cosmetic products into the early 2000s. The company did not report to the FDA three tests by three different labs from 1972 to 1975 that found asbestos in the company's talc.

The Reuters story drew no conclusions about whether talc itself causes ovarian cancer. Asbestos, however, is a carcinogen. The World Health Organization's International Agency for Research on Cancer has listed asbestos-contaminated talc as a carcinogen since 1987. Reuters also found that J&J tested only a fraction of the talc powder it sold. The company never adopted a method for increasing the sensitivity of its tests that was recommended to the company by consultants in 1973 and in a published report in a peer-review scientific journal in 1991.

the company created with "independent studies from leading universities, research from medical journals and third-party opinions."

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The ad J&J ran in newspapers Monday also pointed to an online talc fact page the company created with "independent studies from leading universities, research from medical journals and third-party opinions."

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The Canadian government released a draft report this month that found a "consistent and statistically significant positive association" between talc exposure and ovarian cancer. The draft report also said that talc meets criteria to be deemed toxic.

The draft report put forth proposed conclusions that are subject to a public comment period and confirmation in a so-called final screening assessment, Health Canada said.

If the conclusions are confirmed, Canadian officials will consider adding talc to a government list of toxic substances and implementing measures to prohibit or restrict use of talc in some cosmetics, non-prescription drugs and natural health products, Health Canada said.

A J&J spokeswoman said the company removed the website section after the Canadian government issued the draft report. "We chose to be conservative while that draft is under review," the spokeswoman said.

While J&J has dominated the talc powder market for more than 100 years, the products contributed less than 0.5 percent of J&J's \$76.5 billion in revenue last year. (Courtesy Reuters)

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