



# Hemmed in by sanctions, Venezuela central bank moves forex operations

CARACAS (Reuters) - Venezuela's central bank has begun using piles of cash rather than electronic transfer to sell foreign exchange to local banks, according to five finance sector sources, a sign of how the nation's economy has become increasingly primitive amid a hyperinflationary meltdown.

Foreign banks have become increasingly unwilling to carry out Venezuela-related transactions amid a raft of U.S. sanctions, meaning the central bank is unable to carry out such foreign exchange operations through foreign wire transfers as would happen almost anywhere in the world, the sources said.

Businesses for years bought hard currency that the central bank transferred to them via foreign bank accounts, and used the funds to import raw materials or machinery. But they cannot carry out such transactions with cash, because foreign providers rarely accept it, the sources said.

Banks are not interested in helping clients get the funds into foreign accounts because doing so could jeopardize their relationships with third-party correspondent banks that are sometimes suspicious that cash-related transactions could be linked to illicit activities, the sources said.

Firms instead use the euros to pay salaries or bonuses, as inflation near 2 million percent has left employees insisting that they not be paid in the battered local bolivar currency. Some use the cash to pay dividends.

Venezuela increased the use of euros rather than dollars in its foreign exchange operations following U.S. sanctions in 2017, citing the need to reduce dependence on the U.S. financial system.

"The best thing to do with (the euros) is to make cash payments to employees," said one of the sources, adding that companies on average buy around 20,000 euros (\$22,000) at a time.

The central bank and the information ministry did not respond to requests for comment.



FILE PHOTO: People walk in front of the Venezuela's Central Bank in Caracas, Venezuela May 3, 2019. REUTERS/Manauré Quintero

Venezuela's banks sell a combined total of about 6 million euros per week in cash, two of the sources said.

The banks send armored cars to the central bank to pick up the cash, which is usually distributed in 20, 50 and 100 euro notes.

The country's 16-year-old currency control mechanism, originally created by late socialist President Hugo Chavez, has for years sold hard currency to businesses seeking it.

But the foreign exchange auction system called Dicom has sold limited volumes in recent months, providing a mere \$1.1 million over the last two weeks, according to official data.

The United States has hit Venezuela with several rounds of sanctions, including measures that block American banks from providing financing to the Venezuelan government and put restrictions on the purchase of oil by U.S. firms.

The sanctions do not explicitly prohibit companies from engaging in routine trade with Venezuela.

But the U.S. Treasury Department in April slapped sanctions on Venezuela's central bank as part of the Trump administration's drive to dislodge President Nicolas Maduro from power.

Companies have become increasingly worried about the potential legal risks of any transactions associated with Maduro's government.

Maduro says the government is victim of an "economic war" led by political adversaries and the administration of U.S. President Donald Trump, and accuses foreign media of exaggerating the country's

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Palestinian covers his face with a plastic bag to protect himself from tear gas fired by Israeli troops during a protest at the Israel-Gaza border fence in the southern Gaza Strip



Vietnamese national Doan Thi Huong is seen upon her arrival at Noi Bai airport, in Hanoi



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Ford Motor Co. announced plans Wednesday to open a state-of-the-art call center in Houston, part of the 115-year-old automaker's multi-year effort to improve its customer experience rankings from one of the lowest to one of the highest.

The customer service facility, located in an office building at 5959 Corporate Drive near Chinatown, will be staffed with more than 500 agents who will handle customer inquiries regarding Ford pickup trucks such as the F-150 and Ranger, top-selling vehicles in Houston last year. The facility will hold a soft launch next week and will hold a grand opening in early July.

"Part of the reason why Houston was chosen is because it's in the middle of truck country," a Ford spokesman said.

The Houston call center is a key part of the Dearborn, Mich., automaker's effort to improve its customer experience to build brand loyalty at a time of fierce competition for buyers. Although Ford boasts the top-selling vehicle in Houston and Texas — local dealers sold more than 16,000 F-150 pickups last year — research showed customers had not been getting the level of service they deserve, company officials said.



**Brad Brownell, director of Ford's global contact centers, talks in their new call center Wednesday, May 1, 2019, in Houston. (Photo/Houston Chronicle)**

Chief among the changes: Ford customers who call in will work with one point person, instead of having to re-explain their issue to multiple

## Ford Looks To Houston To Drive Customer Service

### Ford To Open Houston Call Center, Bringing More Than 500 Jobs



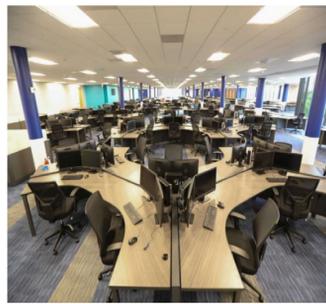
Compiled And Edited By John T. Robbins, Southern Daily Editor

company representatives. Callers can ask how they can remotely unlock their Internet-connected vehicles and access recall notices, among other queries.

Elena Ford, the company's chief customer experience officer, spent time at several Dallas-area Ford dealerships to look for ways to improve customer service. The Houston call center, which spans 55,000 square feet, has the capacity to expand in the future to serve owners of SUV models, such as the Ford Explorer and Expedition.

The new Ford call center also will significantly expand the company's corporate presence in the Houston area. The automaker currently has 28 corporate employees in the Houston area at its regional sales and marketing and credit offices.

"We're bringing a new mindset to how we interact and engage with our customers," Brad Brownell, Ford's director of global contact centers, said on a media tour of the facility Wednesday.



**A view of Ford's new call center Wednesday, May 1, 2019, in Houston.**

Forrester Research, a Massachusetts-based market research company that rates automakers based on customer experience, ranked Ford No. 11 among the top 15 automakers nationally in 2017. The company made significant strides in 2018, jumping to No. 4 and earning an "Okay" score, according to Forrester.

Ford's seven-place improvement on Forrester's rankings was bested only by Buick, which rose from No. 15 in

2017 to No. 3 in 2018. Forrester calculates its customer experience index based on a survey of more than 110,000 U.S. adults.

The automaker began looking at developing a next-generation call center that would help improve its standing among customers following Elena Ford's appointment in October as its first chief customer experience officer. She and other Ford executives toured Marriott and Zappos.com call centers and spent time at several Dallas-area Ford dealerships to find ways to improve customer service and incorporate them into the Houston call center, which will serve as a prototype for future facilities.



**A view of the hardware for Ford's new call center Wednesday, May 1, 2019, in Houston. (Photo/Houston Chronicle)**

"It was almost like 'Undercover Boss,'" Brownell said, referencing the CBS reality TV show where high-level executives make anonymous visits to the company's retail locations.

Ford customers who called the company are currently greeted with an automated menu system and then routed to a front-line agent, who can answer most questions, from what kind of oil

to use and how much towing capacity their Ford F-series and Ranger trucks can handle. However, more complicated inquiries such as checking in on service appointments or parts, were transferred to other specialized agents.

When the Houston call center is up and running, customers will work with one point person, instead of having to re-explain their issue to multiple company representatives.

"We found our old way of doing things was not really customer-focused and in some cases, was painful," said Brownell, a third-generation Ford employee. "We wanted to eliminate hand-offs."



**A view inside Ford's new call center break room Wednesday, May 1, 2019, in Houston. (Photo/Houston Chronicle)**

The Houston call center, which spans 55,000 square feet on the third floor of an office building at 5959 Corporate Drive, features an open floor concept with brightly colored walls and expansive windows, a modern staff kitchen and break room as well as a recreation room that will have a ping pong table and a Wii video game system — a stark contrast to the drab cubicle farm call centers of yesteryear. The facility features a white-noise speaker system to help moderate call volume during peak hours, as well as a backup generator to keep phone servers running during a power outage. (Courtesy <https://www.houstonchronicle.com/business>)

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**The Return Of Measles**



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

Measles — declared eradicated in the U.S. in 2000 — has roared back at a record pace this year.

**Why it matters:** Most Americans have no firsthand experience with measles and that lack of familiarity, along with the online success of the anti-vaccine movement, is giving a deadly but easily preventable virus an opening to spread.

**UPDATE — So far in 2019:**

•**695 confirmed cases** of measles in 22 states.

•**More than 70 new confirmed cases** reported in just the past week.

•**5 states** reporting ongoing outbreaks as of Monday (at least 3 cases in one place counts as an outbreak).

**We may be a victim** of our own success in squelching what used to be a ubiquitous virus that is extremely contagious.

•According to the CDC, prior to 1963, between 3 to 4 million were infected each year and nearly all children got measles by the time they were 15 years old.

•A CDC spokesperson tells Axios that among reported cases, an estimated 400 to 500 people died annually prior to widespread vaccination, 48,000 were hospitalized and 1,000 suffered encephalitis (swelling of the brain) from measles.

**Now, due in large part to vaccination efforts** that began in 1963, most Americans

have no experience with the virus.



•**Parents may be fooled** into thinking that measles is a relatively mild disease, similar to the flu, and think vaccination is unnecessary or not a priority.

•**This is not only wrong**, but it could have deadly consequences.

•**Parents may think that many vaccine-preventable diseases are mild, but there's no way to tell how serious a disease may be for a child,** CDC spokesman Jason McDonald tells Axios via email. **But measles can be particularly hazardous for babies and young children, he says.**

•From 2001-2013, 28% of children younger than 5 years old who had measles had to be treated in the hospital, McDonald said, referring to relatively small outbreaks related to measles patients who traveled to the U.S. from areas where the disease is still active.

“Some children develop pneumonia (a serious lung infection) or lifelong brain damage.”

**Different vaccine-hesitant communities** added together are causing vaccination rates to fall below effective immunity levels, Anthony Fauci, who leads the National Institutes of Allergy and Infectious Diseases, tells Axios.

“It is kind of like all of the stars are in the right place for the disaster we’re seeing now because we’re having multiple factors combining together to give us these outbreaks,” Fauci says.

The situation is worrying enough in New York State alone that the CDC issued a stark warning Wednesday: “The longer these outbreaks continue, the greater the chance measles will again get a sustained foothold in the United States.”

STATES WITH MEASLES CASES IN 2019



**The bottom line:** One relatively morbid source of hope, however, are the widely-reported health impacts from the ongoing outbreaks, with children in intensive care units and an El Al Airlines flight attendant in a coma.

“I think unfortunately the best motivation... is that we’re having these outbreaks and people are really getting seriously ill,” Fauci says. “Those are the things that are going to jolt people into reconsidering this.” (Courtesy axios.com)

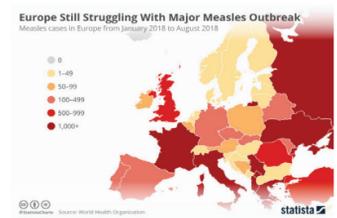
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**U.S. Measles Cases Are “Accelerating” Amid A “Global Crisis”**

Measles cases in the U.S. jumped last week, with 90 new confirmed cases, the Centers for Disease Control and Prevention announced Monday. The global statistics are also grim, with a 300% increase in preliminary data for the first 3 months of this year compared with last year.

**Why it matters:** The extremely contagious virus, for which there is a safe and effective vaccine, shows no signs of slowing despite efforts by public health authorities to

combat the spread of misinformation with strong measures. International health officials are becoming increasingly concerned about simultaneous, growing outbreaks in multiple countries.



**By the numbers:** CDC spokesperson Jason McDonald tells Axios: “It appears the outbreak is accelerating. 61 of the 90 cases reported this week had rash onset in April.”

•This week, CDC reports 555 confirmed cases of measles in 20 states so far in 2019. The previous week showed 465 cases in 19 states.

•This is the second-greatest number of cases reported in the U.S. since measles was considered eliminated in 2000, and it’s only mid-April.

**Between the lines:** The national average vaccination coverage in kindergarten children is at a level (94.3% for 2 doses of the measles, mumps and rubella vaccine for the 2017–2018 school year) consistent with the “herd immunity” necessary to prevent a nationwide outbreak. However, pockets of community resistance to the vaccine are allowing the virus to make inroads, experts have told Axios.

•Globally, the World Health Organization and UNICEF announced Monday that provisional data also shows that in 170 countries there have been more than 112,000 cases so far this year, compared with the numbers from all of last year, which was 28,124 cases from 163 countries.

**What they’re saying:** Peter Hotez, professor and dean of the National School of Tropical Medicine at Baylor College of Medicine, tells Axios:

“The year 2019 may be remembered for the return of measles to America, almost 20 years after it was eliminated in the U.S. We’re reaching record levels in terms of numbers of cases and outbreaks, with all of them largely engineered by the anti-vaccine lobby. We now have children in intensive

care units.”  
“If our nation is serious about stopping future measles epidemics, in the coming years it will be essential for us to begin dismantling the anti-vaccine media empire now dominating the internet and social media and e-commerce sites, together with shutting down the non-medical vaccine exemptions currently allowed across most of the U.S.”



The heads of the WHO and UNICEF write in an opinion piece for CNN that there’s a “global crisis.” They implore governments, medical professionals and others to help provide vaccines to lower-income countries and to take a stronger stand against misinformation globally. Per their op-ed:

“Ultimately, there is no ‘debate’ to be had about the profound benefits of vaccines. We know they are safe, and we know they work. More than 20 million lives have been saved through measles vaccination since the year 2000 alone.”

“But children are paying the price for complacency. It will take long-term efforts, political commitment and continuous investment — in vaccine access, in service quality and in trust — to ensure we are, and remain, protected together.”

Meanwhile, Madagascar health officials say there have been 1,200 deaths amid more than 117,000 cases in the small, impoverished nation since their measles outbreak began in September, per AP. The country’s vaccination rate is only 58%, but it’s primarily due to lack of resources instead of vaccination distrust, the report adds.

Plus, the Wall Street Journal reports there’s growing evidence that besides the worry of possible serious immediate complications, the virus may also cause a longer-term risk of dampening people’s immune systems from responding to other diseases for 2–5 years after measles. (Courtesy axios.com)



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