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Pompeo pushes back on U.S. House impeachment inquiry into Trump



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## U.S. manufacturing dives to 10-year low as trade tensions weigh

WASHINGTON (Reuters) - U.S. manufacturing activity tumbled to a more than 10-year low in September as lingering trade tensions weighed on exports, further heightening financial market fears of a sharp slowdown in economic growth in the third quarter. The survey from the Institute for Supply Management (ISM) on Tuesday came on the heels of data last week showing a cooling in consumer spending in August. The economy's fading fortunes have been attributed to the Trump administration's 15-month trade war with China, which has sapped business confidence and undermined manufacturing. Ironically, manufacturing has borne the brunt of the trade tariffs, which the White House says are necessary to protect industries from what it says is unfair foreign competition. President Donald Trump blames the Federal Reserve, in particular Chair Jerome Powell, for the manufacturing sector's malaise. "As I predicted, Jay Powell and the Federal Reserve have allowed the Dollar to get so strong, especially relative to ALL other currencies, that our manufacturers are being negatively affected," Trump wrote on Twitter shortly after the ISM survey was published. "Fed Rate too high. They are their own worst enemies, they don't have a clue. Pathetic!" The ISM said its index of national factory activity dropped 1.3 points to a reading of 47.8 last month, the lowest level since June 2009, when the Great Recession was ending. A reading below 50 indicates contraction in the manufacturing sector, which accounts for about 11% of the U.S. economy.



U.S. President Donald Trump looks on during a ceremonial swearing-in for Labor Secretary Eugene Scalia at the White House in Washington, U.S., September 30, 2019. REUTERS/Leah Millis

September's reading marked the second straight month that the index fell below the 50 threshold. The index has now declined for six consecutive months and is in stark contrast with a rebound in the so-called hard data like industrial production, which showed output at factories rising in August. While the ISM index needs to drop below the 42.9 level to signal a recession in the broader economy, economists said its continued slide posed a huge risk to the longest economic expansion in history. "This is serious," said Torsten Slok, chief economist at Deutsche Bank Securities in New York. "There is no end in sight to this slowdown, the recession risk is real." The manufacturing slump could force the Fed to cut interest rates again in October. The Fed cut interest rates last month after lowering borrowing costs in July for the first time since 2008 to keep the expansion, now in its 11th year, on track. Powell said last month trade policy tensions, which "have waxed and waned, and elevated uncertainty is weighing on U.S. investment and exports." Powell said Fed contacts had told policymakers that trade policy uncertainty "has discouraged them from investing in their businesses." The downturn in manufacturing in the United States mirrors similar patterns in the euro zone, Japan, the United Kingdom and China. The World Trade Organization cut its forecast for growth in global trade this year by more than half on Tuesday and warned further rounds of tariffs and retaliation, slowing economies and a disorderly Brexit could squeeze it even more. The ISM said comments from manufacturers "reflect a continuing decrease in business confidence," and also noted that "global trade remains the most significant issue." The U.S.-China trade war coincides with an ebbing boost from last year's \$1.5 trillion tax cut package. Growth estimates for the third

quarter are as low as a 1.3% annualized rate. The economy grew at a 2.0% pace in the second quarter, slowing from a 3.1% rate in the January-March period. Economists polled by Reuters had forecast the ISM index rising to 50.1 in September. The dollar fell against a basket of currencies on the ISM survey, while U.S. Treasury prices rallied. Stocks on Wall Street were trading lower. EXPORT ORDERS PLUNGE The ISM's forward-looking new orders sub-index edged up to a reading of 47.3 last month from 47.2, which was the lowest level since June 2012. A measure of export orders plunged 2.3 points to a reading of 41.0 in September, the weakest since March 2009. The survey's factory employment index dropped to 46.3 last month, the lowest in more than 3-1/2 years, from 47.4 in August. This raises the risk that factory payrolls contracted in September after increasing by a paltry 3,000 jobs in August. FILE PHOTO: A production line employee works at the AMES Companies shovel manufacturing factory in Camp Hill, Pennsylvania, U.S. on June 29, 2017. REUTERS/Tim Aepfel/File Photo The ISM said only three industries - miscellaneous manufacturing, food, beverage and tobacco products, and chemical products reported growth last month. That was the fewest since 2013 and down from nine in August. Transportation equipment, machinery, and electrical equipment, appliances and components were among the 15 industries reporting a contraction. "It couldn't be more ironic that the trade tariffs done to

bring factories back from overseas, are actually shutting down production at existing plants here in the U.S.," said Chris Rupkey, chief economist at MUFG in New York. Machinery manufacturers said demand was "softening on some product lines, backlogs have reduced, and dealer inventories are growing." Electrical equipment, appliances and components makers noted that "the economy seems to be softening," adding that "tariffs have caused much confusion in the industry." That sentiment reverberated across all industries. Fabricated metal product manufacturers said the "general market is slowing even more than a normal fourth-quarter slowdown." Slowing economic growth was also underscored by a separate report from the Commerce Department showing construction spending barely rose in August as the largest increase in homebuilding investment in nine months was offset by a second straight monthly decline in outlays on nonresidential structures such as mining exploration, shafts and wells, and factories. officers have fired live rounds in the air. The incident came as thousands of protesters, some wearing Guy Fawkes masks, took to the streets to defy the city's Chinese rulers on the 70th anniversary of the founding of the People's Republic.

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# Pompeo pushes back on U.S. House impeachment inquiry into Trump

WASHINGTON (Reuters) - Secretary of State Mike Pompeo on Tuesday objected to a move by the U.S. House of Representatives to obtain depositions from five current and former State Department officials as part of an impeachment inquiry targeting President Donald Trump, accusing Democrats of bullying and intimidation. The five have been scheduled to give depositions this week and next as the Democratic-led House looks into Trump's request to Ukraine's president during a July phone call to investigate a domestic political rival, Democratic presidential candidate Joe Biden.

The officials "may not attend any interview or deposition" without executive branch counsel present to control disclosure of confidential information and questioned, Pompeo wrote in a letter to House Foreign Affairs Committee Chairman Eliot Engel.

Engel and two other Democratic committee chairmen issued a statement accusing Pompeo of "stonewalling" the impeachment inquiry, and called him a "fact witness" in the investigation based on media reports that he had listened in on the call.

"He should immediately cease intimidating department witnesses in order to protect himself and the president," Engel and Representatives Adam Schiff and Elijah Cummings said.

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U.S. House committees seek to hold line on Pompeo in impeachment probe

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Democrats last week launched the impeachment effort in light of a whistleblower complaint against the Republican president by a person

within the U.S. intelligence community who accused Trump of soliciting foreign interference in the 2020 U.S. election for his personal political benefit. Trump is running for re-election next year.

The impeachment inquiry could lead to approval of articles of impeachment - or formal charges - against Trump in the House. That would lead to a trial in the Senate on whether to remove him from office but the president's fellow Republicans control that chamber and have shown little appetite for removing him.

Pompeo, who is in Italy for a three-day trip, objected to Engel's request for the officials to be made available for depositions. The officials include former U.S. Ambassador to Ukraine Marie Yovanovitch and former U.S. special representative for Ukraine Kurt Volker.

In a letter posted on Twitter, Pompeo told Engel, "I am concerned with aspects of your request that can be understood only as an attempt to intimidate, bully and treat improperly the distinguished professionals of the Department of State, including several career Foreign Service Officers, whom the committee is now targeting."

Pompeo expressed "significant legal and procedural concerns" and said he viewed a committee letter to the officials as a "request for a voluntary appearance." Pompeo said the announced dates for the depositions do not provide enough time for preparation. He also said his department would respond to a Foreign Affairs Committee subpoena by Friday.



FILE PHOTO: U.S. Secretary of State Mike Pompeo attends a lunch hosted by Chinese Foreign Minister Wang Yi with his counterparts of the permanent five veto-wielding members of the U.N. Security Council in New York, U.S., September 26, 2019. REUTERS/Yana Paskova

He said records that have been requested are subject to restrictions relating to classified information and other executive branch privileges. Pompeo added that there is no legal basis for the committee's assertion that a failure to appear would constitute evidence of obstruction.

Pompeo said he would use "all means at my disposal to prevent and expose any attempts to intimidate the dedicated professionals" at the State Department.

The other three officials are Deputy Assistant Secretary of State George Kent, State Department Counselor T. Ulrich Brechbuhl and U.S. Ambassador to the European Union Gordon Sondland.

'EVIDENCE OF OBSTRUCTION' "Any effort to intimidate witnesses or prevent them from talking with Congress - including State Department employees - is illegal and will constitute evidence of obstruction of the impeachment inquiry," the three Democratic chairmen said.

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# Editor's Choice



Soldiers of People's Liberation Army (PLA) march in formation past Tiananmen Square during a rehearsal before a military parade marking the 70th founding anniversary of People's Republic of China



Chinese President Xi Jinping stands next to former president Jiang Zemin and Premier Li Keqiang on Tiananmen Gate before the military parade marking the 70th founding anniversary of People's Republic of China



Chanel Spring/Summer 2020 women's ready-to-wear collection show during Paris Fashion Week



Hong Kong Chief Executive Carrie Lam arrives before the military parade marking the 70th founding anniversary of People's Republic of China, on its National Day in Beijing



Primary school students use new textbooks during class at school that uses a new unified Somali curriculum, at Banadir zone school in Mogadishu, Somalia September 22, 2019. Picture taken September 22, 2019. REUTERS/Feisal Omar TPX IMAGES OF THE DAY



Chanel Spring/Summer 2020 women's ready-to-wear collection show during Paris Fashion Week



Rugby Union - Rugby World Cup - New Zealand Captain's Run - Beppu Jissoji Multipurpose Ground, Beppu, Japan, October 1, 2019 - New Zealand's TJ Perenara during training. REUTERS/Peter Cziborra TPX IMAGES OF THE DAY



Float carrying a portrait of Chinese President Xi Jinping moves through Tiananmen Square during the parade marking the 70th founding anniversary of People's Republic of China, on its National Day in Beijing

The people who deliver our packages to us may soon have some competition.

In January, the e-commerce giant Amazon announced that it had begun field-testing Amazon Scout, a robot that's been delivering packages to customers in Snohomish County, Washington. The United States Postal Service is also exploring ways to use delivery robots.

According to a post on the Amazon blog Day One, there are just six Scout robots in existence, and they only deliver during daylight hours on weekdays. An Amazon spokesperson who spoke with CNBC could not comment on the program beyond what's on the blog, so for now the future of the rollout remains murky.

Whatever plans Amazon has for Scout, it's only natural to wonder what effect widespread adoption would have on the delivery jobs that are currently being performed by human beings. Do these workers need to brace themselves for the possibility that they may soon be obsolete?

According to a 2018 report issued by the United States Postal Service's Office of the Inspector General, more Americans embrace the idea of robotic delivery than oppose it. Those who support it said robot delivery could offer greater flexibility to package recipients and reduce the risk of injury to delivery personnel. As far as the drawbacks, respondents cited job losses as a primary concern. However, postal delivery workers won't have to worry about being put out of jobs just yet.

According to "Autonomous Mobile Robots and the Postal Service," a 2018 report issued by the United States Postal Service's Office of the Inspector General, the use of autonomous mobile robots for last-mile delivery of mail "is too economically and technologically immature to be scalable in the short term, especially for independent robot delivery applications."



**Amazon Robots Could Make The Deliveryman Extinct**



Amazon's self-driving delivery device called "Scout."

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

Diana Dawson, vice president of consulting for the research firm Envirosearch, said that job losses aren't the only problem to consider.

"[The Scout] probably cannot negotiate the many variables that are involved in home delivery, such as steps, rain and customers who are not there when the robot opens its lid," she said. "This would likely lead to a delay in delivery, which is a pain point for Amazon shoppers in particular."

Monica Eaton-Cardone is the owner and chief operating officer of the financial technology company Chargebacks911, which manages 200 million online transactions per month and has spent a lot of time studying delivery systems since the category can be rife for fraud. She said robot delivery faces several major hurdles.

"A few years ago, a robot named HitchBOT was hitchhiking throughout different cities in an experiment to test human psychology," she said. "HitchBOT was beheaded in Philadelphia. ... Will we treat an Amazon robot any better?"

As far as benefits, Eaton-Cardone cited cost reductions on Amazon's part as well as a possible increase in delivery speed. She also said it might unexpectedly ben-

efit infrastructure.



"Companies like Amazon wield immense power, both economically and politically," she said. "Our politicians might not prioritize the rebuilding of our sidewalks and streets when only humans were using them, but I have a feeling it'll become much more of a priority when Amazon's robots need to use them too."

**"Industry-wide upheaval is inevitable, and a lot of good, hardworking men and women will lose their jobs."**

**-Monica Eaton-Cardone, owner and chief operating officer of Chargebacks911**

Amazon has explored the possibility of robotic delivery before.

The first vehicle the company intended to use was the Prime Air drone, which made its first delivery in December 2016. That program has since gone quiet, but it still has some advantages over Scout, namely speed. After all, impulse buyers might balk at a purchase that takes three days to reach them, but they might buy it if delivery only takes half an hour.

"A fast drone can fly at 50 miles per hour, over 10 times faster than Scout," said Nicholas Farhi, partner at the global consulting firm OC&C Strategy. "It will become quicker to have something delivered than to make a trip to the local store, unlocking a big new chunk of 'need it now,' low premeditation retail sales to delivery."



Jeff Harris, a partner at Harris Lowry Manton who specializes in product liability, catastrophic injury and wrongful death, said that those benefits aside, drone deliveries present drawbacks that may outweigh the advantages, all of them attributable to the lack of human decision-making.

"The biggest problem with delivery drones is going to be how to create separation between drones, so they don't crash into each other, potentially injuring people and causing property damage," he said.

Amazon Scout could encounter difficulties when negotiating sidewalks.

"When we walk down the street, we're constantly making a series of complex decisions," Harris said. "Programs like Amazon Scout will likely face the same challenges that automated vehicles are

currently experiencing because they encounter random, real-life situations that aren't preprogrammed and part of the algorithm."

While the physical risks of robotic delivery may be debatable, Harris said that it will almost certainly cost delivery workers their jobs.



The Amazon spokeswoman declined to provide specific statistics on recent job growth at fulfillment centers as automation has been added. Many companies make the case automation allows employees to focus on more complex tasks, so rather than costing jobs, it shifts jobs to new skill sets and creates opportunities for new job positions. Labor unions, meanwhile, have called this version of events "a fairy tale."

Eaton-Cardone said she is not ready to write off the human element just yet. There are things only human beings can do and which no amount of technology can replace.

"If a company is delivering a high-end product or an item with potential legal or health liabilities, then it might still make economic sense to have a human being oversee the delivery, answer questions, sign forms, and then try to secure future sales," she said. Eaton-Cardone also said that human beings provide more than just the ability to navigate complicated delivery instructions.

"Sometimes the kind words or a reassuring smile of an actual, real-life person makes all the difference in the world," she said. (Courtesy cnbc.com)

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**Democrats: Expand Medicare And Make it Mandatory For All**

**Federal Accountants: Medicare Will Be Insolvent By 2026**



Democratic Senator Bernie Sanders (D-Vermont) speaks on his "Medicare for All platform."

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

Two of the US government's biggest programs -- Medicare and Social Security, which combined to account for nearly 40 percent of all federal spending in 2017 -- are going insolvent. Republicans occasionally claim to be serious about saving these programs through needed reforms, but have all but abandoned their task under President Trump's anti-leadership to make any changes. Democrats have even been outright denials, demagoguing about any GOP attempts to shore up the programs, and ludicrously arguing that both should be significantly expanded. Here's the unvarnished truth, via the government's own bookkeepers.

The latest report from the government's overseers of Medicare and Social Security show the financial condition of the bedrock retirement programs for middle- and working-class Americans remains shaky. Monday's report paints a sobering picture of the programs, though it's relatively unchanged from last year's update. Social Security would become insolvent in 2035, one year later than previously estimated, with only enough money cover 80 percent of its obligations.

**MEDICARE**

**Medicare will become insolvent sooner than predicted, trustees warn**

Medicare is pointed toward insolvency even sooner, by 2026. But potential cuts such as curbing inflationary increases for Social Security, hiking payroll taxes, or raising the Medicare retirement age from the current 65 are so politically freighted and toxic that Washington's power players are mostly ignoring the problem. If Congress doesn't act, both programs would eventually be unable to cover the full cost of promised benefits. With Social Security that could mean automatic benefit cuts for most retirees, many of whom depend on the program to cover

basic living costs. For Medicare, it could mean that hospitals, nursing homes, and other medical providers would be paid only part of their agreed-upon fees.

"Washington's power players" want to avoid this issue, but it's barreling down on all of us. Medicare's 2026 insolvency date aligns with the the first midterm election of the next president, if Trump wins a second term. We aren't talking about decades from now; we're talking about less than a decade from now. And the consequences will be very real for beneficiaries and providers, both of whom would face painful cuts. Not fake DC "cuts," but genuine benefit cuts. Even with a robust economy, the solvency of these massive programs is dwindling away; the costs of Social Security are now projected to exceed the receipts it takes in by...next year, which is actually a very slight improvement, even though the overall trajectory remains relentlessly bleak:



Social Security's costs are expected to exceed its income in 2020 for the first time since 1982, forcing the program to dip into its nearly \$3 trillion trust fund to cover benefits. The improved forecast stems in part from the health of the labor market, which has boosted workers' paychecks and fueled higher tax revenue. But the programs' unsustainable long-term outlook is little changed from last year. By 2035, the trust funds for both programs will be depleted, and Social Security will no longer be able to pay its full scheduled benefits. The government is making enormous

promises to current and future retirees -- to the tune of tens of trillions of dollars -- that it has no means of keeping. As they currently exist, both Medicare and Social Security will cease to exist unless fiscal reality is recognized, and leaders intervene. The sooner these facts are dealt with, the easier the problems will be to mitigate and fix (with gradually phased-in changes, etc). The longer this can be kicked down the road, however, the more jarring inevitable corrections will be. In the meantime, younger generations are being forced to surrender portions of every paycheck they earn to pay into systems that will not be there for them, despite ongoing and dishonest pledges from Uncle Sam. These bogus, unfunded promises will have real consequences for real people, yet Washington is ignorant, short-sighted and paralyzed. Worse, as I mentioned above, half of Washington wants to hugely expand these programs. Demo-

crats have been talking about expanding Social Security, and "Medicare for All" is now a mainstream, if not dominant, policy position among elected Democrats and their party's 2020 presidential field.



Under single-payer healthcare, Medicare 'as we know it' would actually be abolished, with all current recipients dumped into a new, government-run, no-choice system. Proponents like Bernie Sanders and Kamala Harris admit that their plan would outlaw virtually all private coverage, banning the plans of roughly 180 million people, most of whom are satisfied with their existing arrangements. The federal government cannot even figure out how to make good on already-made Medicare vows to future seniors. Now they want to erect an entirely different system, with no opt-out, for every single American? Doing so would cost at least \$3.2 trillion in additional federal spending every year. For reference, the government spent \$4 trillion in 2017. Total. Leftists can try to gloss over the requisite, bruising tax increases all they want, but they can't erase the stubborn math. Finally, reassuring talk about "supplemental" insurance not being made completely illegal (how generous of them!) is also misleading:



**Bottomline:**

**Accountants Say:** Our two biggest entitlement programs are going insolvent.  
**Republicans Say:** That's super irresponsible, but we don't really want to do anything.  
**Democrats Say:** Let's take those two programs, massively expand them (and force every single American into a mammoth new version of one of them), figure out the fiscal details later, and then -- hear us out -- we'll be legends. (Courtesy townhall.com)

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