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Costco buys Katy land previously earmarked for big Hines project



Inside C2

From Jakarta to Buenos Aires, the world feels Fed's sting

JAKARTA/BUENOS AIRES/WASHINGTON (Reuters) - When the U.S. Federal Reserve kept lifting interest rates this year, a world away in Jakarta profits dropped to next to nothing at Andy Kurniawan's shop selling collectible action figures.

The Fed's decisions lifted the dollar and hit the Indonesian rupiah, making importing the figures more expensive, but Kurniawan resisted the urge to jack up prices, avoiding the folly of his favorite character, the Hulk.

"Everything is a wreck" when the green-skinned Hulk unleashes his fury and destruction, he said in his shop filled from floor to ceiling with toy boxes. "But I have to be brave enough to cut my margins, hoping that people will still come to my business."

When in Washington the U.S. central bank taps the brakes to cool the world's biggest economy, as it is poised to do again this week, the effects ripple far and wide. Complaining does not bring much, though some officials have called on the Fed to be more sensitive to the impact its actions have on emerging markets, or to at least better telegraph its intentions.

U.S. President Donald Trump has also blasted the Fed for going too fast and too hard, with little success.

By raising interest rates and shedding its own asset holdings, the Fed makes U.S. government bonds more appealing relative to riskier overseas investments. This effectively tilts the playing field against emerging markets by boosting demand for dollars at the expense of other currencies.

The central bank acknowledges its influence extends beyond U.S. borders, but argues it is bound by a mandate of containing inflation and seeking maximum employment at home.

William Dudley, speaking to Reuters before retiring in June as New York Fed president, said the Fed's actions should not surprise anyone and there were steps policymakers elsewhere could take to prepare and adapt.

"Some of these countries have large fiscal balance deficits and current account deficits, and they are dependent on foreign capital to continue on their current fiscal path. That probably would have been



Andy Kurniawan, who is the owner of an action figure store, poses for a photograph at his store in Jakarta

problematic in any case," Dudley said. "So laying all of this at the feet of the balance sheet normalization is probably going a bit too far."

The long-awaited U.S. rate lift-off from virtually zero began three years ago. But only early this year the Fed hit its stride with quarterly rate hikes and the gradual shedding of assets it had been buying to help the econo-

my recover from the 2007-2009 financial crisis. Capital outflows from emerging markets in favor of relatively higher-yielding U.S. assets and the strengthening dollar intensified around April. Months later, three or four of the 30 employees at TAAD, a light-switch manufacturer on the working-class outskirts of Buenos Aires, were about to lose their jobs.

Trump bans 'bump stocks' used in Las Vegas mass shooting

WASHINGTON (Reuters) - The Trump administration on Tuesday banned the high-power gun attachments of the type used in last year's Las Vegas shooting massacre of 58 people, giving the owners of "bump stocks" 90 days to turn in or destroy the devices and blocking owners from being able to register them.

President Donald Trump's Republican Party typically supports gun ownership, and its members have fiercely fought off perceived threats to the U.S. Constitution's Second Amendment guaranteeing Americans the right to bear arms.

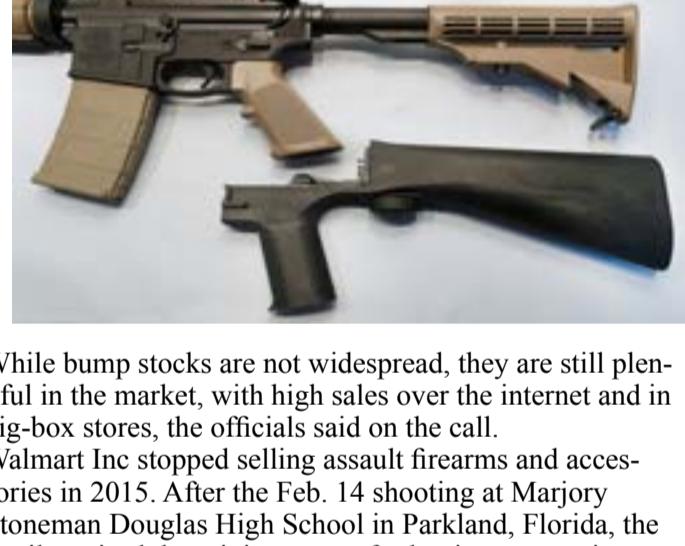
His administration, though, is sidestepping any potential debate in Congress in issuing a final rule on Tuesday that adds bump stocks to a definition of machine guns written 80 years ago, during the heyday of gangsters' use of "tommy guns."

The attachments use a gun's recoil to bump its trigger, enabling a semiautomatic weapon to fire hundreds of rounds per minute, which can transform the firearm into a machine gun.

The Justice Department's regulation follows the lead of many states and retailers that imposed

stricter limits on sales of guns and accessories after a deadly shooting in February at a Florida high school. Gun Owners of America said on Tuesday that it was going to court to fight the new rule and would seek an injunction. The group said the department was attempting to rewrite laws, the regulation would lead to bans on other weapons, and bump stocks do not qualify as machine guns.

Small rifle companies make gains on larger rivals. On an earlier call with reporters, senior Justice Department officials said they were ready for any possible lawsuit and confident in the review of case law they conducted while writing and revising the regulation. The department received nearly 190,000 comments on its proposal for the regulation. The websites for the most well-known bump stock manufacturers, Bumpfire System and Slide Fire, displayed notifications on Tuesday that they had already ceased direct sales of the devices. RW Arms, which both manufacturers described as a leading retailer, was not immediately available to comment on the ban.



While bump stocks are not widespread, they are still plentiful in the market, with high sales over the internet and in big-box stores, the officials said on the call.

Walmart Inc stopped selling assault firearms and accessories in 2015. After the Feb. 14 shooting at Marjory Stoneman Douglas High School in Parkland, Florida, the retailer raised the minimum age for buying guns at its stores. Other retailers, including Kroger Co, have also raised the minimum buying age.

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LOCAL NEWS

Costco buys Katy land previously earmarked for big Hines project

Hines has called off plans to develop the Pintail Crossing business park in Katy and has sold the land to Costco, according to property records.

Hines announced Monday that it sold the 150-acre site at the northwest corner of Interstate 10 and Igloo Road to an undisclosed user. The company said the buyer will develop and own a large-format distribution center serving Katy and the surrounding area.

Costco Wholesale Corp. purchased the property, according to a deed recorded last week in Waller County.

"In the midst of our planning effort for our Pintail Crossing development, we were approached by a user/owner whose interest was to own, rather than to lease the property," Hines managing director Charlie Meyer said in an announcement. "We at Hines, together with our land owner and partner, elected to move forward with the sale of the entire property rather than the planned phased development. This is a win for everyone involved including Hines, our land partner, the new owner, as well as the City of Katy."



Hines and its land partner have sold 150 acres in Katy previously planned for the Pintail Crossing industrial business park.

Oil sinks to one-year low as equity slump adds to supply fears

Oil sank to another one-year low in New York as a sell-off in equities worsened crude market sentiment, already soured by signs of plentiful American supplies. Futures in New York slipped as much as 4.1 percent after closing below \$50 a barrel on Monday for the first time since October 2017. The U.S. government expects shale-oil production to surge, potentially swelling already-abundant inventories. Equities across Europe and Asia slid after a speech by Chinese President Xi Jinping offered no new reforms to stimulate the world's second-biggest economy.

Crude's mired in a bear market amid growing skepticism that the Organization of Petro-

leum Exporting Countries and its allies' production cuts will be deep enough to prevent a surplus in 2019. Mounting fears over the relentless growth in U.S. shale, which veteran crude trader Andy Hall said is making it hard to predict global supplies, has undermined the OPEC+ group's efforts to balance the market.

"The oil market has come under renewed pressure" and "a large part of the move is due to a broader market sell-off," said Warren Patterson, commodities strategist at ING Bank NV. "Specifically for the oil market, there are no clear signs yet of the market tightening."

West Texas Intermediate for January

delivery fell as much as \$2.04 to \$47.84 a barrel on the New York Mercantile Exchange, the lowest since September 2017, and was at \$48.59 at 7:53 a.m. local time. The contract closed 2.6 percent lower on Monday. Total volume traded Tuesday was about 49 percent above the 100-day average. Brent for February settlement lost \$1.34, or 2.3 percent, to \$58.27 a barrel on London's ICE Futures Europe exchange, after dropping 1.1 percent on Monday. The global benchmark crude traded at a \$9.28 premium to WTI for the same month. Stocks benchmarks from Shanghai to London fell on Tuesday. The S&P 500 declined to its lowest close since October 2017 on Monday, and the Russell 2000 Index of smaller companies entered a bear market.

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Editor's Choice



The Dragon crew capsule sits in the SpaceX hangar at Launch Complex 39-A, where the space ship and Falcon 9 booster rocket are being prepared for a January 2019 launch at Cape Canaveral



U.S. Vice President Mike Pence talks with SpaceX employees during a tour of the SpaceX hangar at Launch Complex 39-A, where the Dragon crew module and Falcon 9 booster rocket are being prepared for a January 2019 launch at Cape Canaveral, Florida, U.S. December 18, 2018. REUTERS/Steve Nesius



Military aircrafts take part in Qatar's National Day celebrations in Doha



Greek PM Tsipras addresses lawmakers during a parliamentary session before a budget vote in Athens



Protesters wearing yellow vests, the symbol of a French drivers' protest against higher diesel fuel prices, count ballots as they elect a representative to liaise with other blockade points in Aubervilliers



Sarah Sanders holds a press briefing at the White House in Washington



Qatari policemen ride camels during Qatar's National Day celebrations in Doha



Student Hannah August, shares a laugh with U.S. National Softball Team catcher Sahvanna Jaquish, during a visit to Agoura High School, in Agoura Hills, California

WEDNESDAY, DECEMBER 19, 2018

Southern DAILY Make Today Different

HOUSTON (Dec. 5, 2018) – Four members of the Houston Community College Board of Trustees have been appointed to prominent committees of the Association of Community College Trustees. The association represents 6,500 elected and appointed trustees who govern more than 1,200 two-year colleges in the nation.

The HCC trustees appointed to the committees include:

- Board Chair Carolyn Evans-Shabazz, Dist. IV, Diversity, Equity and Inclusion Committee
- Trustee Neeta Sane, Dist. VII, Public Policy and Advocacy Committee
- Trustee Adriana Tamez, Dist. III, Finance and Audit Committee
- Trustee Pretta Vandible Stallworth, Dist. IX, Governance and Bylaws Committee



HCC Board in session.

The association serves as the voice of community college trustees in the congressional and executive branches of government.

"These appointments demonstrate the leadership of our trustees and the respect they have earned among their colleagues at community colleges throughout the nation," said HCC Chancellor Cesar Maldonado.

The trustees will serve one-year terms on their committees.

Related

Accreditation and Community College Trustees Goals

ACcreditation AND COMMUNITY COLLEGE TRUSTEES

- Accredited status is essential for colleges to establish legitimacy with the public.

Accredited status is a signal of an institution's basic soundness; is a gatekeeping function to be eligible for public funds including federal Title IV assistance; neces-

sary for student mobility; and sustains public confidence in a college.

• Trustees have an important role in each stage of the accreditation process—for both institutional and programmatic accreditation. Trustees play an important part in informing and reviewing essential documents for the self-study, engaging the peer review team, meeting with the accrediting commission, and working with the president to assure accreditation recommendations are addressed by the college.

• Accreditation can strengthen institutional accountability and innovation. In today's policy landscape, governing boards are called upon to be accountable for student success and implement new practices to meet the needs of today's students who face many demands outside of the classroom and rely on attaining their degree for career mobility. Trustees play an important role in this conversation to ensure that demands are realistic considering a college's resources while also striving for student success.

About HCC

Houston Community College (HCC) is composed of 15 Centers of Excellence and numerous satellite centers that serve the diverse communities in the Greater Houston area by preparing individuals to live and work in an increasingly international and technological society. HCC is one of the country's largest singly-accredited, open-admission, community colleges offering associate degrees, certificates, workforce training, and lifelong learning opportunities. To learn more, visit www.hccs.edu.

HCC Student Rises From Homelessness To Produce "Invisible" Documentary



Photo from the movie, "Invisible."

HOUSTON (Nov. 26, 2018) – Using her own experience with life on the streets, a Houston Community College student has produced a documentary she hopes will create understanding and compassion for America's homeless.

Justice Butler's documentary, "Invisible," shares the stories of students who once found themselves without homes and focuses on their harrowing experiences, and the lessons they learned. "It's called 'Invisible' because that's how we see the homeless," Butler explains. "But those people aren't invisible. They could be you tomorrow. That's the message I want people to receive."

Butler believes she is the perfect person to deliver that message. As a young woman, she envisioned a bright career in radio and entertainment. "I thought I knew my future," Butler says.

Instead, she fell on hard times. Butler ran out of money, out of food, out of shelter. "Turns out I didn't know my future," Butler recalls. "I became homeless."



Butler lived in despair, but never completely lost faith in herself. Friends, former HCC students, convinced her to enroll at the college. "So, that's what I did," Butler says. "I came to HCC and that's where this journey started for me."

Butler's journey took her to film classes at HCC and a conference on student homelessness at Temple University in Philadelphia. She learned her situation was not unique. So, with encouragement from an HCC professor and fellow students, she decided to make a documentary about student homelessness.

Butler says, "I'm not the only student who struggled. There were many homeless students who attended HCC, as well as other colleges throughout the nation."



Butler says the documentary was well-received at a Temple University screening and is being entered in film festivals. She hopes to schedule public screenings early next year. Butler plans to graduate from HCC in May, 2019 and views "Invisible" as her legacy to inspire other homeless students to make the most of their talents.

"I really want to make sure that when I leave, we have students more involved in shaping their lives," Butler says. "We know what we need and "Invisible" allows others to see what we need as well." (Courtesy HCC)

COMMUNITY News From HCC



HCC Trustees Named To Prestigious Committees



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

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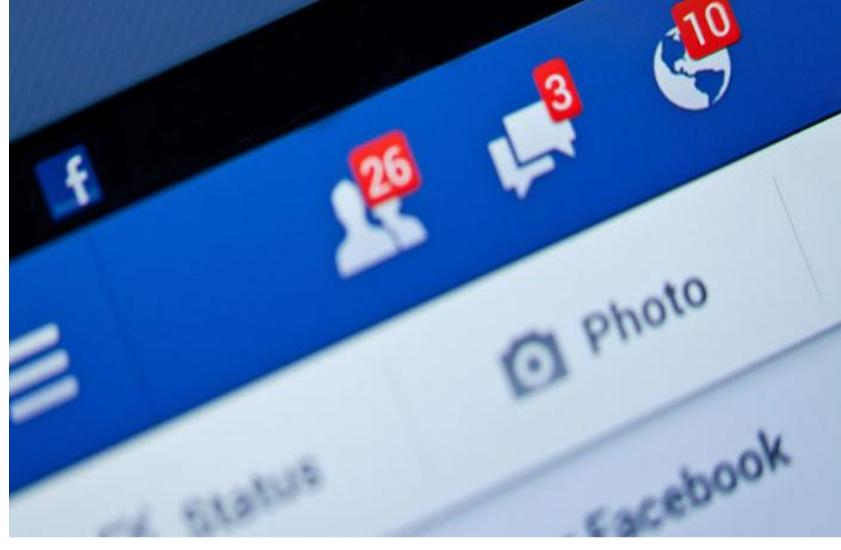
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Facebook Flaw Exposes Private Photos Of 6.8M Users

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

**Second European Fine**

The action is the second fine that the social network has faced across the pond. In October, The UK fined Facebook \$645,000 over Cambridge Analytica's data harvesting practices, which exploited the data of 87 million users.

Both sets of fines represent a gnat bite for the tech giant, which generated \$5.1 billion in net profit in the second quarter of the year. However, the amounts reflect the fact that the investigations were opened before the EU's General Data Protection Regulation (GDPR) went into effect; that happened in May.



"But for the statutory limitation on the amount of the monetary penalty, it would have been reasonable and proportionate to impose a higher penalty," noted the UK's Information Commissioner's Office (ICO).

It's safe to say that Facebook has thus far dodged a bullet: The GDPR stipulates a maximum fine of 4 percent of annual global turnover (approximately \$1.6 billion in Facebook's case). However, the increased scrutiny is notable in and of itself. "2018 has been the year that privacy hit a sore spot with consumers, and the various internet properties that monetize data no longer have a free reign," David Ginsburg, vice president of marketing at Cavirin, told Threatpost. "Though the EU has taken the lead with GDPR and other regulations such as Italy's Consumer Code, the U.S. is following suit with regulations such as the California Consumer Privacy Act and parallel regulations on the national level expected in 2019. The specific description of Facebook's breaches is very telling and should be closely read by others operating in the EU as to their own exposure."

(Courtesy <https://threatpost.com>)

array of security incidents this year – with this one only the latest.

In May, a Facebook software bug switched the "suggested audience" for posts to "public" for 14 millions of users. The glitch meant Facebook users who thought they were sharing content with just friends or small groups actually made their posts available to the general public.

In September, Facebook said that hackers had exploited a flaw in its "View As" feature that left the access tokens of almost 50 million Facebook accounts ripe for the taking.

In response to data-related incidents like these and its Cambridge Analytica scandal earlier in March, Facebook has tried to step up its game around security – in March the company announced it would expand its bug bounty program in an attempt to thwart improper data handling third-party app developers. (Courtesy <https://threatpost.com>)

Related**Facebook Fined \$11.3M for Privacy Violations**

Italy's regulator found the social giant guilty of misleading consumers as to what it does with their data.

Facebook faces its second privacy-related fine in Europe, with the most recent action taken by the Italian Competition Authority. On Friday, Facebook was hit with two fines, totaling 10 million Euros (about \$11.3 million), for violating Italy's Consumer Code.

The Italian Competition Authority (ICA) found that Facebook violated several articles of the statute by misleading consumers about how their data would be used. These include Articles 21 and 22. The ICA found that Facebook doesn't explicitly inform people when they register that their information will be used for commercial purposes.

"Facebook emphasizes the free nature of the service but not the commercial objectives that underlie the provision of the social network service, thus inducing users into making a transactional decision that they would not have taken otherwise," the ICA said in a notice on Friday. "The information provided is in fact general and incomplete and does not adequately make a distinction between the use of data to personalize the service (in order to connect 'consumer' users with each other) and the use of data to carry out advertising campaigns aimed at specific targets."



Facebook, said in a post Friday. "The bug also impacted photos that people uploaded to Facebook but chose not to post."

Facebook said that up to 6.8 million users are affected, as well as up to 1,500 apps built by 876 developers. The company said it will alert potentially impacted users.

"Early next week we will be rolling out tools for app developers that will allow them to determine which people using their app might be impacted by this bug," Facebook said. "We will be working with those developers to delete the photos from impacted users."

Facebook has found itself embroiled in an

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