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Mr. Lee's Commentary and Dairy



Inside C2

Southern DAILY

Make Today Different

Southern Daily News is published by Southern News Group Daily

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Wednesday October 28, 2020 | www.today-america.com | Southern News Group

Donald Trump's billion-dollar golf course development play: little to show, so far



A view of the hotel at the Trump Turnberry Golf Resort Turnberry, Scotland, Britain October 3, 2020. REUTERS/Russell Cheyne

TURNBERRY, Scotland (Reuters) - For Donald Trump, his golf courses are jewels in his self-branded business empire, from the swaying palm trees of Trump National Doral in south Florida to the panoramic sea views of Trump Turnberry on the windswept west coast of Scotland.

A view of the hotel at the Trump Turnberry Golf Resort Turnberry, Scotland, Britain October 3, 2020. REUTERS/Russell Cheyne

When running for U.S. president in 2016, Trump pointed not only to the prestige of his golf course portfolio, but also to the strategy the resorts represented. Facing skepticism at the time about his track record as a businessman, Trump told Reuters that those who focused on the operating losses at his courses were missing the point. The "big play" was developing real estate at the properties, he said.

"My golf holdings are really investments in thousands, many thousands of housing units and hotels," Trump said in the 2016 interview, adding that the courses were in prime locations such as near Manhattan. The strategy, he said, involved building homes on and around fairways purchased at a relative bargain. The formula, he added, would make his portfolio of courses "worth many times what I invested."

Today, as he campaigns for a second presidential term ahead of a Nov. 3 election, his business, the Trump Organization, appears to have made little progress in turning that vision into reality.

A Reuters review of satellite imagery and publicly available property filings in the United States and Europe shows that over the past decade, the Trump Organization hasn't built a single residential or holiday home at any of the 11 golf properties that according to land records and the president's financial disclosures are owned outright by the business. Nor has the Trump Organization secured rezoning rights to build additional homes at any of those properties over the period, according to spokespeople for planning authorities, databases of planning applications and minutes of planning board meetings.

Trump did in 2008 obtain rights to rezone farmland and a coastal reserve in Aberdeenshire, Scotland, to build hundreds of residences subject to building a golf course and a large hotel. While the Trump Organization has converted a manor house into a hotel and built other guest accommodation, neither he nor the Trump Organization have constructed any homes there.

The Trump Organization has invested more than \$1 billion in the 11 wholly owned golf properties since his first purchase in the late 1990s, according to a Reuters calculation based on information provided by the company, its executives in media interviews and public records. That sum includes hundreds of millions of dollars spent on revamping his golf resorts, according to the group's public statements.

"Whatever he thought would happen when he bought these courses, doesn't seem to have panned out," said Deepak

Malhotra, a professor at Harvard Business School, whose work focuses on negotiation and deal making.

Eric Trump, one of the president's sons who oversees the business, in a statement said: "We have the greatest golf properties anywhere in the world and just celebrated one of the best years in the history of Trump Golf," and that "our business was up year-over-year."

"We are incredibly proud of the portfolio we have built," he added in the statement.

The White House declined to comment.

The Trump Organization, which is owned by Donald Trump, is the umbrella group for his numerous businesses. He placed the organization in a trust after being elected, and the business is now overseen by two of his sons. In addition to golf properties in the United States, Britain and Ireland that it owns outright, the Trump Organization leases three other courses. It has contracts to manage or license its name to several other existing or planned golf properties.

Trump, himself a keen golfer, has said in media interviews over the years that he purchased his courses cheaply - frequently buying them out of bankruptcy for less than the previous owner spent building them. "The golf courses are doing very well but they are development deals," said Trump during the 2016 Reuters telephone interview. Trump said in the interview that he had spent "much less" than \$1 billion on the golf portfolio.

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WEA LEE'S GLOBAL NOTES

10/27/2020

CORONAVIRUS DIARY

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In Florida, Democrats were leading Republicans last week by 18 percentage points in terms of ballots already cast. As the coronavirus cases rise, President

Trump is facing a re-election challenge similar to Jimmy Carter in 1980 when he lost votes because of a recession and the inability to free the American hostages seized by Iran.

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Publisher Southern Daily Wea H. Lee

Stay Home!

BUSINESS

Wear Mask!

Facebook Reportedly Bracing For U.S. Election Chaos With Tools Designed For 'At-Risk' Countries



Facebook will try to tamp down on election-related chaos in the U.S. by using safeguards it built for "at-risk" countries.

KEY POINT

Facebook will use "special tools" in the event of extreme election chaos circumstances that would slow the spread of viral misinformation

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

Facebook is planning for possible chaos around the November 3rd U.S. presidential election with internal tools it's used before in countries like Sri Lanka and Myanmar, The Wall Street Journal reported. The plans may include slowing the spread of posts as they begin to go viral, altering the news feed algorithm to change what content users see, and changing the rules for what kind of content is dangerous and warrants removal. They're strategies Facebook has previously used in so-called "at-risk" countries dealing with mass ethnic unrest or political bloodshed. The tools would only be used in the event of election-related violence or other serious circumstances, according to the WSJ, but some employees at the company said they were concerned that attempting to slow down viral content could unintentionally hide legitimate political discussions. Facebook's handling of violent hate speech against Rohingya Muslims in Myanmar several years ago was widely criticized. After a 2018 independent assessment of the situation, the social media giant conceded it wasn't "doing enough to

help prevent our platform from being used to foment division and incite offline violence. We agree that we can and should do more." It pledged to better prepare for future risks.



Facebook CEO Mark Zuckerberg said in a September blog post that the US presidential election "is not going to be business as usual." He said he was "worried that with our nation so divided and election results potentially taking days or weeks to be finalized, there could be an increased risk of civil unrest across the country."

Platforms are bracing for pre-and post-election uncertainty in the US, after President Trump has repeatedly criticized mail-in voting, which many people are using this election cycle due to the coronavirus pandemic. He's also declined to say whether he would

accept the election results if he loses. Facebook did not confirm the details of the post-election safeguards it's preparing, but spokesman Andy Stone said the company has "applied lessons from previous elections, hired experts, and built new teams with experience across different areas to prepare for various scenarios."

"We've created new products, partnerships and policies — such as pausing post-election ads — to ensure we're more prepared than ever for the unique challenges of an election during a global pandemic," Stone said in a statement. Facebook said last month that it would not accept new political ads a week before the US election (but those that had already been approved will continue running). It also added a "voter information center" at the top of Facebook and Instagram feeds, and plans to provide live, official election results when available via a partnership with Reuters. Facebook has said it will label any posts declaring premature victory, and will remove posts with misinformation about COVID-19 and voting. And it plans to ban all US political ads indefinitely after the November 3rd election.

Facebook Will Stop Accepting New Political Ads A Week Before The U.S. Presidential Election

Facebook will stop taking new political advertising in the United States in the seven days leading up to the election, CEO Mark Zuckerberg said last week as part of a series of steps the company is taking to protect against election interference.

"The US elections are just two months away, and with COVID-19 affecting communities across the country, I'm concerned about the challenges people could face when voting," Zuckerberg said in a Facebook post announcing the move. "I'm also worried that with our nation so divided and election results potentially taking days or even weeks to be finalized, there could be an increased risk of civil unrest across the country."

Candidates and political action committees will continue to be able to buy ads that have already received at least one impression by October 27th, the company said. They can also choose to target those existing ads at different groups or adjust their level of spending. But they won't be able to launch new creative campaigns — a hedge against candidates spreading misinformation during a particularly fraught moment

in the company's history. The move represents a compromise between critics who demanded that the company stop selling advertising altogether and political campaigners who argued that ads benefit lesser-known candidates and can be essential for get-out-the-vote efforts.



Facebook has announced that it will stop taking political ads such as the one above one week before the presidential election.

But it may prevent the worst efforts to spread hoaxes and dread in an election that has been transformed by the COVID-19 pandemic, voter fears over physically going to the polls, and a new reliance on mail-in voting.

Other steps announced by Facebook today include:

- Putting the company's "Voter Information Center" at the top of the Facebook and Instagram feeds. The widget contains accurate, verified information and videos about how to vote, and will remain at the top of the feed until Election Day. It will begin appearing this week for all US users, Facebook said.
- Using the Voter Information Center to educate Americans about the fact that the winner of the presidency may not be declared the night of the election, as mail-in ballots could take days or weeks to be counted.
- Providing live, official election results as they become available through a partnership with Reuters. The information will appear in the Voter Information Center, and Facebook will also deliver updates via push notifications.
- Removing posts that contain "clear misinformation" about COVID-19 and voting.
- Adding a link to accurate information about COVID-19 to posts that attempt to discourage people from voting by invoking fears about the disease.
- Adding a label to any candidate or campaign

post that attempts to declare victory before the results are official. The label will direct users to information from Reuters.

- Adding a label to posts that attempt to cast doubt on the outcome of the election.

"I believe our democracy is strong enough to withstand this challenge and deliver a free and fair election — even if it takes time for every vote to be counted," Zuckerberg said in his post.

"We've voted during global pandemics before. We can do this. But it's going to take a concerted effort by all of us — political parties and candidates, election authorities, the media and social networks, and ultimately voters as well — to live up to our responsibilities." (Courtesy www.theverge.com)

Related

Twitter Launches Warnings On Election Misinformation And Delays

Twitter will start pinning notices to the top of all U.S. Twitter users' timelines warning that results in next week's election may be delayed and that they may encounter misinformation on mail-in voting. Delayed election results are expected across many states that are handling unprecedented amounts of absentee and mailed ballots, which President Trump has baselessly called "very dangerous" and "corrupt."

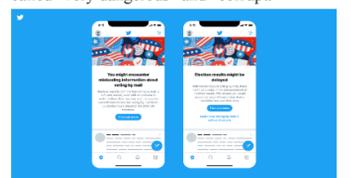


Photo: Courtesy of Twitter

Trump warned in an "Axios on HBO" interview that "lots of things can happen" with voting by mail if the presidential race isn't decided on election night. His comments ignore the long history and widespread secure use of mail-in voting. Both prompts "will link to Twitter Moments that provide more context and compile the latest credible information on the topic from election experts, journalists and other authoritative news sources," Twitter said in a Monday press release. Twitter's prompts will be available in 42 languages. They'll appear to everyone with a Twitter account based in the U.S. and when a viewer search for terms, phrases or hashtags related to the election or mail-in ballots. (Courtesy axios.com)

Editor's Choice



Residents are silhouetted as they watch the Blue Ridge Fire burning in Yorba Linda, California. REUTERS/Ringo Chiu



Judge Amy Coney Barrett looks over at President Trump as he stands behind a teleprompter before Barrett is sworn in to serve as an associate justice of the U.S. Supreme Court on the South Lawn of the White House in Washington. REUTERS/Tom...



A giant inflatable monster, one of a collection of monsters that have appeared to mark Halloween is seen in front of an office block in Manchester, Britain. REUTERS/Phil Noble



A Trump supporter arrives to a rally in Lancaster, Pennsylvania. REUTERS/Hannah McKay



Women dressed in red pose at the Spanish Steps as they record a video to raise awareness of gender-based violence ahead of the International Day for the Elimination of Violence Against Women on November 25, in Rome, Italy. REUTERS/Remo Casilli..



Schoolgirl of Freiherr-vom-Stein secondary school in the North Rhine-Westphalian city wears a winter outfit against the cold as school resumes with open windows and protective masks following the autumn holidays in Bonn, Germany. REUTERS/Wolfgang...MORE



An Amish boy looks out of the window of a horse-drawn buggy as he travels through Lancaster, Pennsylvania. REUTERS/Hannah McKay



A Dia de los Muertos, Day of the Dead, altar honoring 1,308 UFCW Local 770 grocery, drug store, and food processing essential union workers who have died from the coronavirus, in Los Angeles, California. REUTERS/Lucy Nicholson

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Advertisement for Tang Ho, M.D., M.Sc., a plastic and reconstructive surgeon. Includes contact information and a list of services like rhinoplasty and eyelid surgery.

Advertisement for杏林復健診所 (Xin Lin Rehabilitation Clinic), specializing in physical therapy for various conditions like back pain and sports injuries.

Advertisement for CHIRO 1ST REHABILITATION, P.A., focusing on spine and nerve physical therapy. Features a list of services and contact details for Dr. Wang Jian Sen.

Advertisement for 王鑫醫學博士 (Xin Wang, MD) and Joel Cheng, PT, offering orthopedic, pain, and nerve treatment services.

Advertisement for ALLCARE MEDICAL CENTER, featuring internal medicine and dental services provided by Dr. Yao Sheng Kun and Dr. Gao Feng.

Advertisement for 王禮聖醫學博士 (Alexander Wong, M.D.), a board-certified oncologist offering cancer prevention and treatment services.

Advertisement for CLAREWOOD CHIROPRACTIC CLINIC, offering chiropractic and acupuncture services for various injuries and conditions.

Advertisement for 黃金醫療中心 (Golden Care Center), providing a wide range of medical services including internal medicine, surgery, and physical therapy.