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**Jun Gai 281-498-4310**



Inside C2

# Southern DAILY

Make Today Different

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**Publisher:** Wea H. Lee  
**President:** Catherine Lee  
**Editor:** John Robbins

**Address:** 11122 Bellaire Blvd., Houston, TX 77072  
**E-mail:** News@scdaily.com

Sunday, July 31 2022

## Alibaba added to SEC's delisting watchlist, shares fall

July 29 (Reuters) - Alibaba Group Holding Ltd (9988.HK), on Friday became the latest company to be added to the U.S. Securities and Exchange Commission's list of Chinese companies that might be delisted.

Alibaba's shares were down 11% at \$89.37 at the closing bell, ending the month 21.4% lower. The e-commerce giant's shares were already feeling the pressure after reports suggested Ma was planning to cede control of financial technology firm Ant, an affiliate of Alibaba. read more

Alibaba is among more than 270 Chinese companies listed in New York identified as being at risk of delisting under the Holding Foreign Companies Accountable Act (HFCAA), intended to address a long-running dispute over the auditing compliance of U.S.-listed Chinese firms.

U.S. regulators have been demanding complete access to audit working papers of New York-listed Chinese companies, which are stored in China.

While Washington and Beijing are in talks over the dispute, KFC operator Yum China Holdings (9987.HK), biotech firm BeiGene Ltd (6160.HK), Weibo Corp and JD.Com are among firms that could face delisting.

Alibaba's IPO in 2014 was the largest debut in history at that time and paved the way for other Chinese companies seeking fresh capital to list on the U.S. stock exchange.

Founded in 1999 in Jack Ma's apartment and catering to a large population in China, the e-commerce company has seen the wrath of both U.S. and Chinese regulators amid a broad crackdown, battering its shares since 2020.

It now plans to add a primary listing in Hong Kong, targeting investors in mainland China.

"Applying for the primary listing status in Hong Kong doesn't necessarily mean they think they're going to get delisted in the U.S... it's just to mitigate that potential risk," said Bo Pei, an analyst with U.S. Tiger Securities.

Others added to the list on Friday include Mogu Inc (MOGU.N), Boqii Holding Limited (BQ.N), Cheetah Mobile Inc and Highway Holdings Limited (HIHO.O).



The logo Alibaba Group for is seen on the trading floor at the New York Stock Exchange (NYSE) in Manhattan, New York City, U.S., August 3, 2021. REUTERS/Andrew Kelly/File Photo

## As U.S. defends Ukraine at U.N., China warns against challenge over Taiwan

UNITED NATIONS, July 29 (Reuters) - China accused the United States of double standards at the United Nations on Friday for challenging Beijing's sovereignty over Taiwan while emphasizing the principle of sovereignty for Ukraine after Russian forces invaded.

A day after Chinese leader Xi Jinping warned U.S. President Joe Biden in a phone call against playing with fire over Taiwan, deputy U.N. Ambassador Geng Shuang reinforced the message during a meeting on Ukraine at the 15-member U.N. Security Council.

"While some country has repeatedly emphasized the principle of sovereignty over the issue of Ukraine, it has incessantly challenged the sovereignty of China over Taiwan, and even deliberately created tension in the Taiwan Strait," Geng said, a clear

reference to the United States without naming it.

Russia describes its Feb. 24 invasion of neighboring Ukraine as a "special military operation" to root out dangerous nationalists, but Kyiv and the West say it is an unprovoked war of aggression.

The determination of China to defend its national sovereignty and territorial integrity should not be underestimated, Geng said. "I hope the country concerned will see this clearly and not play with fire."

Beijing is concerned about a possible visit to the Chinese-claimed island of Taiwan by U.S. House of Representatives Speaker Nancy Pelosi. Such a visit would be a dramatic, though not unprecedented, show of U.S. support for Taiwan.

'MISLEADING'

A spokesperson for the U.S. mission to the United Nations dismissed China's comment as "an attempt to distract and deflect blame from the reality: that Russia's aggression against Ukraine is unacceptable under any circumstance." "China's failure to highlight Russia's role as the clear aggressor in its conflict with Ukraine call into question its commitment to the principles of sovereignty and territorial integrity," the spokesperson said.

Geng told the council China had always maintained that all countries sovereignty and territorial integrity should be respected and legitimate security concerns be taken seriously.

The U.S. mission to the United Nations spokesperson said China's "misleading" argument that Russia has "legitimate" security concerns "appears to justify aggression by larger powers

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T 281-498-4310  
F 281-498-2728

11122 Bellaire Blvd Houston, TX 77072

ad@scdaily.com  
www.scdaily.com

# WEA LEE'S GLOBAL NOTES

07/29/2022

## We Work Together For The Prosperity Of The Community

Over the past two years, due to the impact of Covid-19 and the global economic downturn, many small and medium-sized businesses have closed down or have been forced to seek greater challenges due to the huge impact on people from all walks of life in our community.

Last night we gathered with many local leaders and had a very frank and beneficial conversation with Commissioner Jack Cagle.

It has been over five months since the International and Southwestern Districts were

included under the jurisdiction of Commissioner Cagle and he visited our district very enthusiastically to listen to our concerns. Generally speaking, we have two major topics of concern, including public safety and economic prosperity.

Due to the dense population in our area, there are many apartment complexes and banks in the southwestern area so many

Asians have become the main targets of crime. Breaking of glass, stealing of merchandise and robberies are frequent. In addition to hiring private security, we do not have

enough local police coverage to help in our area. Commissioner Cagle is very concerned about what we are facing today.

On the economic issue, we believe that having more tourists come to our area will be of great benefit to our businesses, especially our restaurants. Commissioner Cagle also announced that a new Asian pagoda designed by architect C. C. Lee will hold a groundbreaking in a nearby

park in the near future. We also suggested the building of an international museum and culture center to provide historical records of cultural life and highlight the many contributions of our new immigrants. Commissioner Cagle also promised to sponsor a large-scale number of cultural activities in the area in order to attract more visitors to our district that will lead to improving our economic prosperity.



**Wea H. Lee**  
Wealee@scdaily.com

Chairman of International District Houston Texas  
Publisher Southern Daily Wea H. Lee

Southern News Group Chairman / CEO  
Chairman of International Trade & Culture Center  
Republic of Guiana Honorary consul at Houston Texas



Media and social media contact information including logos for iTalk88, STV LIVE, Southern News, WeChat, 头条, 抖音, 西瓜视频, Facebook Page: Southern News, Tik Tok ID: Southern News Group, and Instagram ID: Southern News.

### Southern DAILY Make Today Different

### Editor's Choice



U.S. basketball player Brittney Griner, who was detained at Moscow's Sheremetyevo airport and later charged with illegal possession of cannabis, is escorted before a court hearing in Khimki outside Moscow, Russia July 26. REUTERS/Evgenia Novozhenina/Pool



A view of a damaged church in the aftermath of an earthquake in Tayum, Abra province, Philippines, July 28. REUTERS/Lisa Marie David



A local resident reacts near a school building damaged by a Russian missile strike in Mykolaiv, Ukraine, July 28. REUTERS/Mykola Tymchenko



Evacuation notices are taped to mail boxes as the Oak Fire burns near Darrah in Mariposa County, California, July 25. REUTERS/David Swanson



People walk by the Lenin mausoleum during heavy rain in the Red Square in Moscow, Russia, July 25. REUTERS/Maxim Shemetov



Supporters of Iraqi Shi'ite cleric Moqtada al-Sadr climb the blast walls surrounding Baghdad's highly fortified Green Zone during protest against corruption in Baghdad, Iraq, July 27. REUTERS/Thaier Al-Sudani

Southern DAILY Make Today Different

BUSINESS

Celebrating Asian American And Pacific Islander Heritage Month

Six Charts That Shed Light On Images Of Asian Americans Held By Many



By Connie Hanzhang Jin - NPR Writer

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

"Smart." "Hard-working." "Nice." Those were among the adjectives that respondents offered up in a recent poll when asked to describe Asian Americans.

The poll, conducted by the nonprofit Leading Asian Americans to Unite for Change (LAAUNCH), was another all-too-familiar reminder that Asian Americans are still perceived as the "model minority."

Since the end of World War II, this myth about Asian Americans and their perceived collective success has been used as a racial wedge — to minimize the role racism plays in the struggles of other minority groups, such as Black Americans.

Characterizing Asian Americans as a model minority flattens the diverse experiences of Asian Americans into a singular, narrow narrative. And it paints a misleading picture about the community that doesn't align with current statistics.

Here's a look at some common misconceptions driven by the model minority myth.

Myth: Asian Americans are a single monolithic group

Currently, more than 22 million people of Asian descent live in the U.S., making up approximately 7% of the nation's population. They trace their heritage to different regions around the world, with people of East Asian and Southeast Asian descent making up the largest shares, though no group makes up a majority.

More than 1.5 million Pacific Islanders, who descend from Micronesia, Melanesia or Polynesia, live in the U.S. as well.

ASIAN AMERICANS TRACE THEIR HERITAGE TO DIFFERENT REGIONS OF THE WORLD



NOTES

The U.S. Census Bureau classifies a person of Asian descent as anyone who traces their heritage to a subset of countries in the continent of Asia. But there may be people outside of this classification who self-identify as Asian.

Source: U.S. Census Bureau, 2019 American Community Survey

Credit: Connie Hanzhang Jin/NPR

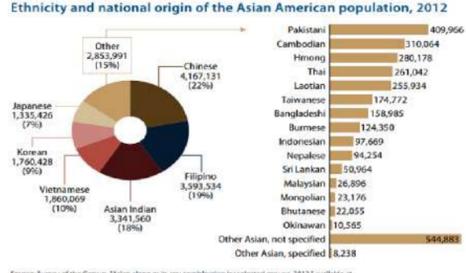
Academics and activists trace the term "Asian American" to 1968, when students at the University of California, Berkeley, founded the Asian American Political Alliance. At the time, the group sought to unite students of Japanese, Chinese and Filipino descent to fight for political and social recognition.

"Asian Americans and Pacific Islanders" (AAPI) is a term that has its roots in the 1980s and '90s, when the U.S. Census Bureau used the "Asian Pacific American" classification to group Asians, Native Hawaiians and Pacific Islanders together. In 1997, the bureau disaggregated the categories into "Asian" and "Pacific Islander."

Scholars and activists have critiqued both terms for masking differences in histories and needs among communities, as well as supporting the myth that Asian Americans are a monolithic group.

Within these regional groups, a huge variety of ethnicities exist within the Asian American community. People who identify their heritage as Chinese, Indian or Filipino make up the largest share.

MANY ETHNICITIES FALL UNDER THE ASIAN AMERICAN UMBRELLA



Source: Bureau of the Census, "Asian American or In any combination by selected groups, 2012," available at <https://nces.ed.gov/ipeds/data/colleges/2012/119802010.pdf>, accessed March 2019.

NOTES

Ethnicities with fewer than 100,000 people not shown. The U.S. Census Bureau classifies a person of Asian descent as anyone who traces their heritage to a subset of countries in the continent of Asia. But there may be people outside of this classification who self-identify as Asian.

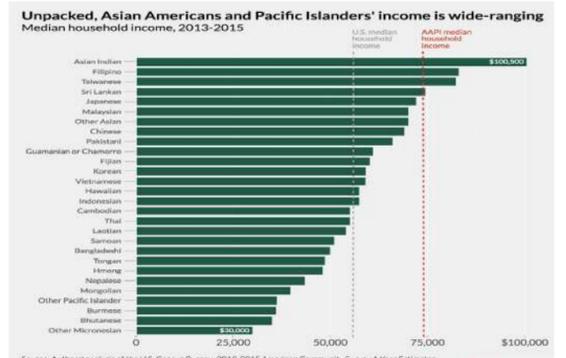
These numbers have risen rapidly in recent years. The Asian American population is the fastest-growing racial or ethnic group in the U.S., growing by 81% from 2000 to 2019. The Hispanic population saw the second-fastest growth, at 70%, followed by Native Hawaiians and Pacific

Islanders, at 60%. The white population grew by only 1% in that time.

Myth: Asian Americans are high earning and well educated Asian Americans have a median household income of around \$78,000 a year, which is higher than the national median of about \$66,000. However, that overall statistic obscures large differences among different Asian-origin groups.

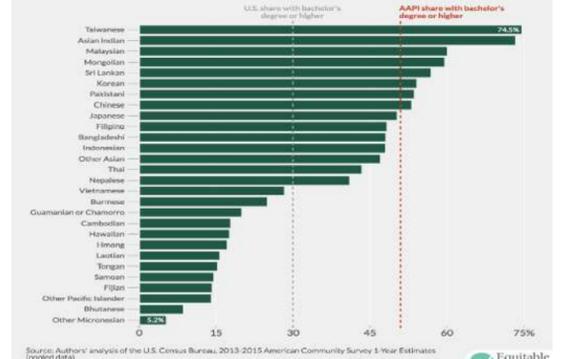
These economic disparities are partially driven by similar disparities in education levels among Asian Americans. The highest-earning groups — Indian American and Taiwanese American households — also have the highest levels of education, while the lowest-earning groups have comparatively lower levels of education.

Key Disparities In Income And Education Among Different Asian American Groups



Source: Authors' analysis of the U.S. Census Bureau, 2013-2015 American Community Survey 1-Year Estimates (20000 data). Note: All race and ethnicity categories are for the respective race or ethnicity category alone. For this calculation, household size is determined by first race or ethnicity of the head of household.

Unpacked, Asian Americans and Pacific Islanders' college attainment highly differs



Source: Authors' analysis of the U.S. Census Bureau, 2013-2015 American Community Survey 1-Year Estimates (20000 data). Note: All race and ethnicity categories are for the respective race or ethnicity category alone. For this calculation, security includes individuals age 25 and over.

NOTES

The U.S. Census Bureau classifies a person of Asian descent as anyone who traces their heritage to a subset of countries in the continent of Asia. But there may be people outside of this classification who self-identify as Asian.

Source: U.S. Census Bureau, 2019 American Community Survey

Credit: Connie Hanzhang Jin/NPR

(Continued On Page C4)

Southern DAILY Make Today Different

COMMUNITY

(Continued From Page C3)

Six Charts That Shed Light On Images Of Asian Americans Held By Many



INDIAN AMERICAN HOUSEHOLDS ARE THE HIGHEST-EARNING GROUP, WITH A MEDIAN HOUSEHOLD INCOME OF \$127,000 A YEAR. ON THE OTHER END OF THE SCALE, BURMESE AMERICAN HOUSEHOLDS ARE THE LOWEST-EARNING GROUP, WITH A MEDIAN HOUSEHOLD INCOME OF \$46,000 A YEAR.

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

In fact, a 2018 Pew Research Center study found that Asian Americans were the most economically divided racial or ethnic group in the U.S., with Asian Americans in the top 10th of the income distribution making 10.7 times more than those in the bottom 10th.

Myth: Asian Americans immigrate to the U.S. in the "right" way

More than half of those who identify as Asian American and at least 17% of Pacific Islanders were born outside the U.S., according to the U.S. Census Bureau.

The Asian American community has the highest proportion of immigrants of any ethnic or racial group in the United States. Yet, Asian Americans are often overlooked in debates about immigration reform.

Asians have a wide range of reasons for immigrating to the U.S., including those coming as refugees or asylum-seekers. Out of the almost 11 million estimated undocumented immigrants in the U.S., around 1.5 million (14%) are from Asia, according to the Migration Policy Institute.

A LARGE NUMBER OF ASIANS IN

AMERICA ARE UNAUTHORIZED IMMIGRANTS

Out of the top 10 most common origin countries for unauthorized immigrants in the U.S., an estimated one million people come from India, China or the Philippines.

Table with 3 columns: ORIGIN COUNTRY, EST. NUMBER OF UNAUTHORIZED IMMIGRANTS, SHARE OF TOTAL. Rows include Mexico (5,572,000), El Salvador (750,000), Guatemala (580,000), India (469,000), Honduras (402,000), China (384,000), Philippines (233,000), Dominican Republic (191,000), Colombia (182,000), and Brazil (145,000).

NOTES Data as of 2018. Source: Migration Policy Institute Credit: Connie Hanzhang Jin/NPR

Heightened immigration enforcement has also impacted Asian Americans. From 2015 to 2018, Immigration and Customs Enforcement arrested about 15,000 immigrants from Asia, according

to a report by the nonprofit Asian Americans Advancing Justice.

The report also found that Southeast Asian immigrants were three to four times more likely to be deported for old criminal convictions compared with other immigrant groups. Out of the approximately 16,000 Southeast Asians with final removal orders in that period, more than 13,000 had removal orders that were based on old criminal convictions.

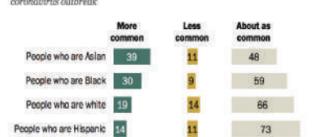
Myth: Asian Americans Face Less Systemic Racism And Discrimination

Since the coronavirus pandemic started, hate crimes and violence against Asian Americans have increased. In an April survey conducted by the Pew Research Center, 32% of Asian American adults — a greater percentage than any other racial or ethnic group — said that they feared someone might threaten or physically attack them.

ASIAN AMERICANS AND OTHER GROUPS REPORT NEGATIVE EXPERIENCES SINCE THE START OF THE PANDEMIC

About four-in-ten Americans say it is more common for people to express racist views about people who are Asian than before COVID-19

% saying it is... for people to express racist or racially insensitive views about each of the following groups in our society compared to before the coronavirus outbreak:



\*Asian adults were interviewed in English only. Note: Share of respondents who didn't offer an answer not shown. White, Black and Asian adults include those who report being only one race and are not Hispanic, Hispanics are of any race.

Source: Survey of U.S. adults conducted June 4-10, 2020.

\*Many Black and Asian Americans say they have experienced discrimination amid the COVID-19 outbreak.

PEW RESEARCH CENTER

Share of respondents who say each of the following has happened to them since the coronavirus outbreak because of their race or ethnicity.

NOTES

Asian American adults were interviewed in English only. Sample does not include Pacific Islanders.

Source: Pew Research Center survey of U.S. adults conducted April 5-11.

Credit: Connie Hanzhang Jin/NPR



In response, the House of Representatives passed the COVID-19 Hate Crimes Act on May 18. The bill would have the Justice Department appoint a point person to expedite the review of hate crimes related to COVID-19. It would also direct resources toward making the reporting of hate crimes more accessible.

Despite increased news coverage of various attacks against Asian Americans and the upcoming legislation, the LAAUNCH survey, which was conducted between March 29 to April 14, found that 37% of white Americans were not aware of increased incidents of hate crimes.

But anti-Asian bias and discrimination are not new to the pandemic. To understand the current climate, it's important to look at historical context. In past periods of national tension, especially during times when the U.S. has been at war with Asian countries, anti-Asian racism has similarly risen.

Myth: Asian Americans are fairly represented in leadership positions

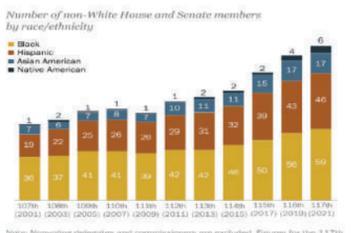
The recent LAAUNCH survey also found that almost half of Americans incorrectly believe that Asian Americans are over-represented or fairly represented in senior positions within American companies, politics, media or other realms.

In reality, Asian Americans are underrepresented in these positions of power, holding about 3% of these positions in comparison with composing 7% of the U.S. population, a report from The New York Times found last year.

More specifically, Asian Americans have the lowest degree of representation in political office compared with any other racial or ethnic group.

Asian Americans Are The Most Politically Underrepresented Group

When it comes to holding elected office, as of last year Asian Americans were underrepresented relative to their population by a differential of -85%. White people were overrepresented by 46%.



Number of non-White House and Senate members by race/ethnicity

Asian Americans are even underrepresented in states with a high concentration of Asian American residents, like New York and California, according to a report by the Reflective Democracy Campaign. Especially since the start of collective activism among Asian Americans in the 1960s, Asian Americans have had a rich history of political activism and involvement. But that history has not always translated to greater representation in political leadership.



One finding in the LAAUNCH survey may point to answers: 92% of Americans polled said they were comfortable with Asian Americans as doctors or friends, but only 85% said they were comfortable with an Asian American as a boss and 73% as a president of the United States.

Despite these perceptions, Asian Americans are pushing forward. Asian Americans increased their voter turnout rate by more than any other racial or ethnic group in the 2020 election and in part helped Joe Biden win Georgia. In that same year, 158 Asian Americans ran for state legislatures, the highest number since the 2018 mid-terms. (Courtesy <https://www.npr.org/>)