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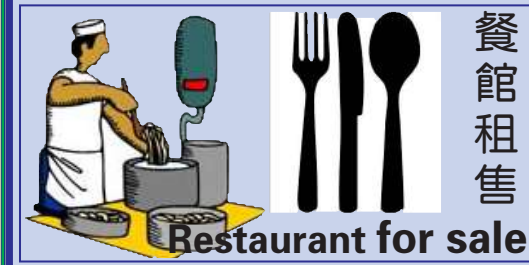
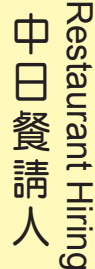
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Inside C2

Southern DAILY

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Fed’s Powell says December rate-hike slowdown possible, inflation war far from over

WASHINGTON, Nov 30 (Reuters) - The U.S. central bank could scale back the pace of its interest rate hikes “as soon as December,” Federal Reserve Chair Jerome Powell said on Wednesday, while warning that the fight against inflation was far from over and key questions remain unanswered, including how high rates will ultimately need to rise and for how long.

“It makes sense to moderate the pace of our rate increases as we approach the level of restraint that will be sufficient to bring inflation down. The time for moderating the pace of rate increases may come as soon as the December meeting,” Powell said in a speech to the Brookings Institution think tank in Washington.

But, in remarks emphasizing the work left to be done in controlling inflation, Powell said that issue was “far less significant than the questions of how much further we will need to raise rates to control inflation, and the length of time it will be necessary to hold policy at a restrictive level.”

While the Fed chief did not indicate his estimated “terminal rate,” Powell said it is likely to be “somewhat higher” than the 4.6% indicated by policymakers in their September projections. He said curing inflation “will require holding policy at a restrictive level for some time,” a comment that appeared to lean against market expectations the U.S. central bank could begin cutting rates next year as the economy slows.

Wall Street ends sharply higher after Powell comments
CrowdStrike Holdings warning sparks selloff in cybersecurity stocks
NYSE president says IPO proceeds fall more than 90%
BlackRock backs banks, cuts European, EM debt as part of ‘new playbook’
“We will stay the course until the job is done,” Powell said, noting that even though some data points to inflation slowing next year, “we have a long way to go in restoring price stability ... Despite the tighter policy and slower growth over the past year, we have not seen clear progress on slowing inflation.”

The Fed’s response to the fastest outbreak of U.S. inflation in 40 years has been a similarly abrupt increase in interest rates. With a half-percentage-point increase expected at its Dec. 13-14 meeting, the central bank will have lifted its overnight policy rate from near zero as of March to the 4.25%-4.50% range, the swiftest change in rates since former Fed Chair Paul Volcker was battling an even worse rise in prices.

That has made home mortgages and other forms of credit more expensive for consumers and businesses.

It has not, however, caused any appreciable impact on the U.S. job market, where the current 3.7% unemployment rate has led some policymakers to argue they are free to tighten rates further without much risk.

But it has also had no convincing impact yet on inflation,



Federal Reserve Chair Jerome Powell holds a news conference in Washington, U.S., November 2, 2022. REUTERS/Elizabeth Frantz/File Photo

a fact that has left open just how much further the Fed may need to raise rates into what it refers to as “restrictive” territory designed to slow the economy.

Powell said Fed estimates of inflation in October showed its preferred measure still rising at about triple the central bank’s 2% target.

‘LONG WAY TO GO’
Powell’s remarks ignited a robust rally in equity and bond markets, which have taken a pounding this year on the back of the Fed’s aggressive rate hikes.

The benchmark S&P 500 index (.SPX) shot into positive territory and was last up by about 1.5% on the day, and bond yields, which move in the opposite direction to their prices, all tumbled. The yield on the 2-year Treasury note, the maturity most sensitive to Fed rate expectations, dropped to about 4.47% from 4.52%. The dollar (.DXY) weakened against a basket of major trading partners’ currencies.

In rate futures markets, traders added to the prevailing bets that the Fed would slow its pace of rate hikes at its meeting in two weeks.

“You can’t keep raising rates as quickly as they were doing it,” said Rick Meckler at Cherry Lane Investments in New Vernon, New Jersey. “That said, investors always like the comfort of hearing it directly from the (Fed) chair.” read more

Powell noted that while goods inflation has been easing, the cost of housing is likely to continue to rise into next year, while key price measures for services remain high and the labor market tight.

“Growth in economic activity has slowed to well below its longer-run trend,” Powell said. But for

inflation to slow “this needs to be sustained. Bottlenecks in goods production are easing and goods price inflation appears to be easing as well, and this, too, must continue.” But “we will likely see housing services inflation begin to fall later next year,” he said. Citing data released earlier on Wednesday that showed still about 1.7 job openings for each unemployed person, he said that “so far, we have seen only tentative signs of moderation of labor demand.”

“Despite some promising developments, we have a long way to go in restoring price stability.”

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WEA LEE'S GLOBAL NOTES

11/29/2022

Community Scholarly Leaders Discuss Future Of The Taiwan Strait

On last Monday night, the Southern News Group headquarters was brightly lit up. We welcomed eight overseas Chinese community leaders and scholars from both sides of the Taiwan Strait to our newly built STV international studio. This is the first time we have sat down together to discuss the Taiwan election to look at the future relations between China, Taiwan and the United States.

This symposium of community leaders included a lawyer, a doctor, a professor and a real estate developer.

Just this past week in Taiwan's mayoral election, the Democratic Progressive party lost overwhelmingly. The KMT party was winning the victory of 11 counties and cities and will likely regain the power and the 2024 presidency. We almost all agreed that the relationship between the two sides of the strait will ease.

We all are very concerned about the situation in Taiwan. We believe that the problem of the Chinese people from both sides can be solved through peaceful co-existence. We believe that this is possible as

long as Taiwan does not claim independence and mainland China can find a solution under the principle of peaceful co-existence.

Most of us here tonight came to this land and devoted all our effort to become outstanding citizens and social elites, but we are all still very proud of our Chinese heritage.

Our conclusion is that we all hope that when the KMT comes back to take power again, both sides need to reconnect and build a better relationship. We must not follow the tragedy of Ukraine.



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Southern DAILY Make Today Different

Editor's Choice



A view shows the destroyed Antonivskyi bridge over the Dnipro river after Russia's retreat from Kherson, in Kherson, Ukraine. REUTERS/Stringer



A woman hands out sheets of paper in protest over COVID-19 restrictions in mainland China, during a commemoration of the victims of a fire in Urumqi, at the University of Hong Kong, in Hong Kong, China. REUTERS/Tyrone Siu



A pedestrian passes by cars covered in snow, in Kyiv, Ukraine. REUTERS/Gleb Garanich



Police officers walk near the site of an explosion in Przewodow, a village in eastern Poland near the border with Ukraine. Jakub Orzechowski/Agencja Wyborcza.pl via REUTERS



Wales fans at the 4TheFans Fan Park react after England scores their third goal during the FIFA World Cup, in Cardiff, Wales, Britain. REUTERS/Andrew Boyers



A Palestinian demonstrator releases a firecracker during clashes with Israeli forces following the funeral of Mufeed Iklayel, near Hebron in the Israeli-occupied West Bank. REUTERS/Mussa Qawasma

BUSINESS

5G Internet Has Become A Policy Minefield For Cities While Health Concerns, Aesthetics And FCC Bullying Pose New Challenges Cities Are Saying No To 5G



Overview

The next generation of wireless internet needs lots of new equipment in public spaces. The federal government just limited what cities can do about that, and mayors say they’re prepared to fight back.

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

In October of last year, four U.S. cities got their first taste of the next generation of wireless internet. Verizon began rolling out its 5G residential service in Houston, Indianapolis, Los Angeles, and Sacramento, bringing this superfast wireless broadband to customers for the first time. But it arrived just as local governments found their hands tied at governing how these networks—and all the equipment they require—will fit into their communities.

That’s because, about the same time, the Federal Communications Commission restricted cities’ ability to regulate 5G infrastructure. Under the new rules, local governments face tight deadlines to approve or reject the installation of this new cellular equipment. The rules also put limits on how much money cities can charge wireless firms for the privilege of putting hardware in public rights of way. This is no small move. The 5G buildout will require massive amounts of new gear, and the installation and approval

process has already proven contentious in many places. The U.S. Conference of Mayors was quick to criticize the FCC’s move as a breach of local authority and suggest it will turn to the courts for resolution.



“The [FCC] has embarked on an unprecedented federal intrusion into local (and state) government property rights that will have substantial and continuing adverse impacts on cities and their taxpayers,” U.S. Conference of Mayors CEO Tom Cochran said in statement. “The Conference and its members now look to the federal courts to review and rectify this unlawful taking of local property.”

The dispute comes down to the “small cell” equipment required for much of 5G and who gets to say where it goes. Small cell sites can be as compact as a pizza box and are typically installed on utility poles or buildings. 5G technology, in turn, delivers wireless internet access at least five times faster and more responsive than today’s 4G networks—but 5G’s best performance limits it to the shortest range. While a 4G cell site might cover a dozen city blocks, 5G’s fastest, millimeter-wave frequencies might need one site for each block.



An Accenture study commissioned by the wireless trade group CTIA estimated in March that there would be 769,000 small-cell deployments in the U.S. from 2018 to 2026. In a separate report, CTIA estimated that the U.S. had 323,448 cell sites in service at the end of 2017.

“What we have is a lot of small cells getting deployed in numbers that localities have never seen before,” Wireless Infrastructure Association president and CEO Jonathan Adelstein said.

For an example of a more amicable approach to 5G, look to Sacramento. Early on, the city formed a public-private partnership to help Verizon build a network that would support its own smart-city services. (Courtesy <https://www.citylab.com>)

Health Issues – Does 5G Pose Health Risks?

So what are the health concerns of 5G, and is there any evidence to back them up?



diation all the time - from television and radio signals, as well as from a whole range of technologies, including mobile phones, and from natural sources such as sunlight.

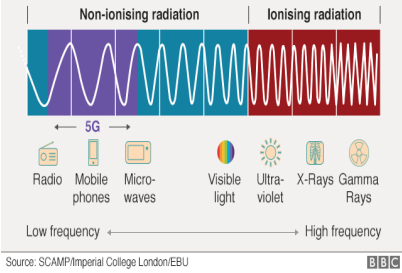
What’s different about 5G?

5G uses higher frequency waves than earlier mobile networks, allowing more devices to have access to the internet at the same time and at faster speeds. These waves travel shorter distances through urban spaces, so 5G networks require more transmitter masts than previous technologies, positioned closer to ground level.

What are the concerns?

The electromagnetic radiation used by all mobile phone technologies has led some people to worry about increased health risks, including developing certain types of cancer.

Where 5G fits in the electromagnetic spectrum



Cities and towns throughout Northern California are issuing ordinances that would exclude new 5G cell sites from residential areas, citing supposed health concerns. Residents of Portland, Ore., and Whitefish, Mont., have also cited these beliefs while lobbying for restrictions. Legislators in four states including New Hampshire have proposed bills that would mandate further study of health effects or else urge Congress to do so, and Congressman Thomas Suozzi (D., N.Y.) wrote to the FCC echoing these concerns.

In 2014 the World Health Organization (WHO) said that “no adverse health effects have been established as being caused by mobile phone use”.

However, the WHO together with the International Agency for Research on Cancer (IARC) has classified all radio frequency radiation (of which mobile

signals are a part) as “possibly carcinogenic”.

It has been put in this category because “there is evidence that falls short of being conclusive that exposure may cause cancer in humans”.



Eating pickled vegetables and using talcum powder are classed as having the same level of risk.

Alcoholic drinks and processed meat are classed as higher risk.

A toxicology report released in 2018 by the US Department of Health, and pointed to by those expressing safety concerns, found that male rats exposed to high doses of radio frequency radiation developed a type of cancerous tumour in the heart.

For this study, rats’ whole bodies were exposed to radiation from mobile phones for nine hours a day every day for two years, starting before they were born.

No cancer link was found for the female rats or the mice studied. It was also found that rats exposed to the radiation lived longer than those in the control group. The WHO says electromagnetic frequency exposures below the limits recommended in the ICNIRP guidelines do not appear to have any known consequence on health.(Courtesy bbc.com)

COMMUNITY

Worldwide Losses At ‘Unprecedented’ Rate

UN Study Warns:Nature In Decline



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

tal Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES) has involved more than 450 experts from 50 countries.



Loss of pollinators such as bees is putting billions of pounds of crops at risk (Owen Humphreys/PA)

It looked at changes to the natural world over the past five decades, during which time the human population has doubled and demand for energy and materials has increased significantly, and sets out scenarios for the future.

Habitats, wild animals and plants and even domesticated breeds are in decline or vanishing as a direct result of human activity, and the rate at which species are becoming extinct is accelerating.

The biggest cause of wildlife losses is change to the way land or marine environments are used, followed by direct exploitation of animals and plants, climate change, pollution and invasive species.

Three-quarters of the world’s land has been “significantly altered” by human activity, with forests cut down and grassland ploughed up for crops or livestock and the spread of cities, industry and infrastructure such as roads.



Habitat is being destroyed by human activity (Emily Beament/PA)

The study, which drew on thousands of pieces of evidence, also found that rising global temperatures were already having an impact on nature and the effects would increase in the coming decades. Habitat is being destroyed by human activity (Emily Beament/PA)

The study, which drew on thousands of pieces of evidence, also found that rising global temperatures were already having an impact on nature and the effects would increase in the coming decades. The assessment outlines a series of scenarios for the future, and found that major changes are required to protect nature and benefit people.

These include a shift away from concentrating on economic growth, bringing in wildlife-friendly farming, restoring habitats such as native forests, cutting food waste, creating marine protected areas and effective quotas for fishing, reducing

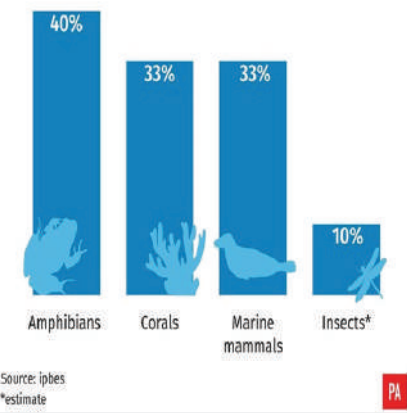
pollution and creating more green space in cities.

It is hoped the evidence in the report will help form policies and action and provide the basis for new global targets to protect nature which will be negotiated at a UN meeting in China in 2020. (Courtesy <https://www.irishexaminer.com/>)

Wildlife and habitats are declining at an “unprecedented” rate worldwide which directly threatens human beings, a major new study has warned.

Up to a million species of plants and animals are at risk of extinction, a greater number than ever before in human history.

Species threatened with extinction



Many could vanish within decades, the UN-backed global assessment reveals. Scientists warn that the natural world is deteriorating faster than ever as a direct result of human activity, eroding “the very foundations” of economies, livelihoods, food, health and quality of life worldwide.

A huge transformation is needed across the economy and society to protect and restore nature, which provides people with food, medicines and other materials, crop pollination, fresh water, and quality of life.

Without such “transformational change”, the damage will continue or worsen up to 2050 and beyond, posing a direct threat to human well-being around the world, the study said.

It will also undermine existing global efforts to tackle poverty and hunger, improve health and curb climate change.

The experts warned that “vested interests” would oppose changes to the status quo, from which they benefit through things such as subsidies or a lack of regulation, but this opposition could be overcome for the public good.

The three-year global assessment on the state of nature from the Intergovernmental

美南传媒董事长李蔚华先生亲自主持电视座谈 谈「选后之台湾情势和美中台未来关系」



美南传媒集团李蔚华董事长主持座谈会。



圖為李蔚華先生（中）與所有出席座談會僑領、學者專家在座談會結束後合影（左起）黃登陸主席、葉宏志中央評論委員、白先慎教授、唐心琴會長、李建偉院長、徐建勳律師、楊德清會長、鄧潤京會長。



本報記者秦鴻鈞攝影

「亞裔選舉聯盟」楊德清會長（右二）正在發表看法。



黃登陸主席表示：大家不要小看我們自己的這一票，這也是我們在20年前成立「80-20促進會」的目的。



著名心臟科醫師、Memorial Herman 醫院副院長李建偉發表看法。



黃登陸主席（左一）發表看法。（左起）葉宏志中評委、唐心琴會長、白先慎教授。



李蔚華先生（右四）與出席的僑領、學者座談會上合影。（左起）黃登陸主席、葉宏志中央評論委員、唐心琴會長、白先慎教授、李建偉副院長、徐建勳律師、鄧潤京會長在座談會開始前合影。



休太白先慎教授發表高見。



「和統會」會長鄧潤京認為：台灣的選民認為選票是很重要很神聖的。



國民黨中央評論委員葉宏志談這次台灣期中選舉現象。



「亞裔選舉聯盟」楊德清會長認為台灣這次選舉結果，就是民心所向。



徐建勳律師說：台灣的選民非常喜歡律師，像哈佛法學院的馬英九、還有陳水扁、蔡英文甚至連這次當選台北市長的蔣經國的曾孫蔣萬安都是學法律的，這很有趣啊！



中國國民黨「中山學術會」會長唐心琴談此次選舉的種種現象。

休斯顿歌友村感恩节年度 晚会精彩花絮（下）

