

Ivanka Trump is exception to dad's 'Buy American' rule

AFP, Beijing

In his January inauguration speech, US President Donald Trump made a seemingly straightforward pledge: "We will follow two simple rules: buy American and hire American."

His daughter is the exception: even as he spoke, at least eight shipments of Ivanka Trump-branded shoes, bags and clothes -- more than 53.5 tonnes -- were steaming towards American ports from China, according to US Customs bills of lading examined by AFP.

Trump uses his presidential pulpit to censure manufacturers -- both domestic and foreign -- for using overseas labour to make goods for American consumers, but the Ivanka-branded orders have kept rolling in.

More than two tonnes of ladies' polyester woven blouses, 1,600 cowhide leather wallets and 23 tonnes of made-in-China footwear were among at least 82 such shipments that passed US Customs -- almost one per business day -- from Trump's November 8 election win through February 26, records showed.

The goods were made in China by three US companies holding licences to manufacture products for Ivanka Trump's fashion line: garment maker G-III, Mondani Handbags and Marc Fisher Footwear.

Marc Fisher told AFP it had no comment, while the others did not respond to requests.

The first daughter's business has come under scrutiny since major US department store chain Nordstrom announced in February it would stop carrying her products, citing poor sales.

That provoked a scathing attack from Trump and his advisers and even prompted senior counsellor Kellyanne Conway to urge Americans to go out and buy his daughter's products.

The Washington Post reported this week that many had done just that, with February proving a banner month for the brand, in terms of sales.

More than 1,200 shipments of Trump-branded products have flowed into the US from China and Hong Kong over the past decade, according to an examination of US import data last year by anti-Trump political action committee Our Principles PAC.

During his campaign, Trump defended the licensing of the Trump name for goods made in China -- from shoes to ties to dress shirts -- as smart business.

But at the same time he frequently accused China of stealing US jobs through unfair trade practices and currency manipulation, while also



AFP/FILE

The photo shows workers on a production line at the Huajian shoe factory, where about 100,000 pairs of Ivanka Trump-branded shoes have been made over the years among other brands, in Dongguan in south China's Guangdong province.

slamming US firms such as Ford and Nabisco for off-shoring.

Since taking office, he has kept up the pressure, vowing to punish domestic and foreign companies that manufacture abroad with massive tariffs of as much as 45 percent.

His frequent fusillades have led some companies to second-guess decisions to build production facilities overseas.

In February, Japanese firm Nisshinbo Holdings, a leading global maker of automobile brake parts, dropped plans to open a factory in Mexico, saying it was due to Trump's trade policies.

But the president has been notably silent on his daughter's products, which are sold in American retailers like Macy's, Lord & Taylor and TJ Maxx.

G-III alone sold \$29.4 million of the goods in 2015, and sales in the first nine months of 2016 were up \$13.3 million over the same period the previous year, according to the company's public filings.

But rather than chide his daughter's partners for making their products abroad, Trump instead lashed out at Nordstrom last month after it announced it would stop carrying

Ivanka's fashion range.

"My daughter has been treated so unfairly by @Nordstrom," he tweeted.

Christopher Balding, an expert on Sino-US trade relations at Peking University, called it "very hypocritical to make (bringing jobs back to the US) a policy plank and manufacture her products in China".

But "in their defence... she couldn't get those products manufactured in the US at a reasonable price point."

However, a long-time garment industry executive who spoke on condition of anonymity told AFP simple products like polyester dresses could "definitely" be made in the US at a similar price once savings from transportation and tariffs are factored in.

"The less labour involved in making the garment, the more they can compete with Asian manufacturers."

Late last month, Ivanka sat in on a White House meeting where her father discussed "tough policies" to bring "our jobs back".

"Everything is going to be based on bringing our jobs back," the president said, as he addressed a group of manufacturing moguls from a dozen American firms.

Tesla's Musk discusses energy proposal with South Australian government

REUTERS, Sydney

Tesla Inc boss Elon Musk spoke with the premier of South Australia on Saturday after the tech entrepreneur offered to install \$25 million of battery storage within 100 days to prevent recurring blackouts that have disrupted the state.

The proposal follows a string of power outages, including a blackout that left industry crippled for up to two weeks and stoked fears of more outages across the national electricity market due to tight supplies.

"Just spoke with Premier of South Australia (Jay Weatherill). Very impressed. Govt is clearly committed to a smart, quick solution," Musk wrote on Twitter on Saturday.

Weatherill said in a statement on Saturday the conversation about the battery proposal was "positive".

Musk made the offer on Twitter on

Friday, saying if the work was not completed in 100 days it would be free.

His proposal made headlines in Australia, which is in the midst of a heated debate about the national electricity market and energy security.

Musk proposed the battery storage in response to a comment on social media by Mike Cannon-Brookes, the co-founder of Australian software maker Atlassian Corp.

Cannon-Brookes said he would be willing to line up funding and political support if Tesla could supply batteries that would solve South Australia's problems.

Musk responded by tweeting: "Tesla will get the system installed and working 100 days from contract signature or it is free. That serious enough for you?"

He quoted a price of \$250 per kilowatt hour for 100 megawatt hour systems, which would imply a price of \$25 million for the battery packs.



PUBALI BANK

Meher Afroz Chumki, state minister for women and children affairs, hands a replica loan cheque of Pubali Bank to a woman entrepreneur at Bangladesh Ladies Club in Dhaka recently. Bangladesh Bank organised the event bringing bankers and women entrepreneurs together. BB Governor Fazle Kabir and Pubali Bank Additional Managing Director Safiul Alam Khan Chowdhury were also present.



BANK ASIA

Md Arfan Ali, managing director of Bank Asia, attends the concluding ceremony of 40th Foundation Training Course of the bank at its training institute in the capital's Lalmatia on Thursday. Mohammad Abdul Qaium Khan, executive vice president, KS Najmul Hasan, head of the people's management division, and Azharul Islam, head of the institute, were also present.

US extends leniency programme for companies that disclose bribery

REUTERS, Miami

The US Justice Department will extend a programme that offers companies leniency if they voluntarily tell authorities when employees may have paid bribes, a senior official said on Friday.

The programme was set to expire on April 5, after a one-year pilot period but will now be continued indefinitely while officials evaluate its effectiveness, Acting Assistant Attorney General Kenneth Blanco said at the American Bar Association's conference on white collar crime in Miami.

Under the programme, the Justice Department publicly declined to prosecute five companies that had come forward and fully cooperated when they learned that employees or contractors had made improper payments to foreign officials.

Those companies included Akamai Technologies Inc; Johnson Controls Inc; now Johnson Controls International Plc; and Nortek Inc.

The companies have said they worked to remedy the problems once they learned of the misconduct.

Authorities said the programme was designed to provide high-profile examples of companies that received leniency

because of their cooperation, encouraging more to disclose bribery.

The programme began last year after many lawyers voiced concerns that companies were becoming more reluctant to report bribery because of the stiff penalties they faced when they came forward.

The Foreign Corrupt Practices Act makes it a crime to bribe overseas officials to win business. The unclear future for the programme underscores uncertainty about how the Justice Department will handle the Foreign Corrupt Practices Act under President Donald Trump, a Republican.

"It remains to be seen whether the Trump administration will be as aggressive," said Marc Bohn, an FCPA specialist at the law firm Miller & Chevalier.

Under Democratic former president Barack Obama, the department ratcheted up enforcement, bringing in record penalties from companies. But the prosecutions also generated concern in the legal community that the scrutiny was placing companies with U.S. ties at a disadvantage in seeking business opportunities abroad.

Bohn said he doubted the new administration would radically alter the approach in immediate future. "It's a big ship to turn," he said.

World Bank approves \$150m for Morocco

AFP, Rabat

The World Bank says it has approved \$150 million in financing to support small enterprises in Morocco and improve social programmes in the North African country.

The funds, approved on Friday, will help the government "modernise its national identification system and provide financing to promote innovative startups and job creation", a statement said.

According to the World Bank, almost 5.3 million Moroccans "live under the threat of falling back into poverty due to their socio-economic conditions".

Friday's statement said that \$100 million will "aim to develop systems to ensure that social programmes are better targeted and reach the most vulnerable Moroccans".

The remaining \$50 million "will help address a market gap in the supply of equity financing for innovative young small and medium enterprises", it said.

Stargazing keeps tourism looking up

AFP, Berlin

With urbanisation gaining pace and air pollution clouding the view in major cities, contemplating the stars in a pitch-black sky is fast becoming a rarity that tour operators are banking on as a new selling-point.

From a total solar eclipse to the Milky Way to the Northern Lights, many experts at Berlin's ITB, marketed as the world's leading travel trade show, were making the case for astronomical experiences this year.

"Astro-tourism is really an increasing business. We now see a lot of travel agencies which offer this kind of tourism," Andreas Haenel, an astronomer and director of the planetarium museum in north-western Germany's Osnabrueck, told AFP.

While space tourism may be the holy grail for the most committed of stargazers, its astronomical price tag puts it out of reach for most, not to mention health and safety concerns over forays beyond the atmosphere.

Enter astro-tourism, which allows enthusiasts of celestial movements to experience the natural phenomena with both feet firmly on planet Earth.

With few places sufficiently dark for observations, some European and US national parks have now classed certain areas as "dark sky preserves".

Meanwhile, deserts in Namibia, Botswana and Iran are marketed as ideal stargazing sites that also offer the exoticism of sandy dunes.

Keyvan Lankarani, the European representative of an Iranian tour company, said the sector started developing in his country due to domestic demand.

"It really started within the Iranian market itself because of the vast central desert, we have pretty big spaces of darkness," he said.

But beyond just searching for familiar favourites like Orion's belt or the Big Dipper, Haenel says recent years have seen a boom in "event astro-tourism" -- travel to witness an eclipse, a meteor shower, or the Northern Lights.

At the ITB show, the brochure promoting Canada's Yukon sold the moment that "you will never forget" when skies suddenly light up with colourful streaks as a result of gaseous particle collisions.

Known commonly as the Northern Lights, the Aurora Borealis has become a major selling point for towns around the Arctic Circle.

"There has been an increasing interest since the last four years. It has to do our marketing of course and an awakening," said Ellen Kachel of the Northern Norway Tourist Board, noting that demand has grown in particular among Asian clients.

The northern Norwegian city of Tromso has seen the number of visitors explode, and every photo shared on social networks only serves to fuel further interest for the region.

But this year, the big astro-tourism

seller is the August 21 total eclipse of the sun, which will only be visible along a stretch running from Oregon to South Carolina, cutting diagonally across the United States.

"Nobody knows how many tourists are going there, the estimations go from several hundred thousands to several million people. But it seems to be becoming a great event," said Haenel. In Idaho, the tourism sector is already in full gear to welcome an influx.

"We are almost sold out," said Nancy Richardson of Idaho Tourism, adding that "we've been selling this product (the solar eclipse) for two years already."

Illustrating how magical such experiences can be, Richardson recounted the story of a tourist from a polluted Chinese city who had tears in his eyes when he saw the Milky Way from the dark Idaho mountains for the first time.

After all for some on the planet, starry skies are already a thing of the past.

Defenders of the "dark sky" warn that the space available is shrinking faster and faster due to light pollution, not just for star gazing, but also for nocturnal animals that thrive in the dark.

Harald Bardenhagen, an astronomer and director of the Stars without Borders workshop, noted that "many Europeans have never seen properly the Milky Way".



MERCANTILE BANK

Kazi Masihur Rahman, managing director of Mercantile Bank, and M Nayeem Hossain, chairman of CareersHub Bangladesh Ltd, attend a workshop on leadership at Sonargaon hotel in Dhaka recently. The workshop was conducted by Australian trainers Emma Clark and Monica Ferrie and CareersHub Bangladesh's Executive Coach Hemi Hossain.