

Asia markets climb as Covid fears recede

AFP, Hong Kong

Asian markets rose in thin trade yesterday, extending their rally as fears over the Omicron coronavirus variant faded and further positive economic data from the United States cheered investors.

Studies indicating Omicron infections are less likely to result in hospitalisation and US approval of drugs from Merck and Pfizer to add to a growing arsenal of weapons against Covid have increased confidence that the pandemic will have less impact on the economy.

"Omicron is looking more like a short-term disruption to the economic outlook and not a destructive headwind that knocks the economy off its course," said OANDA's Edward Moya.

On Wall Street, the S&P 500 ended the last session before the holiday weekend at a fresh record following a raft of mostly decent US economic data.

Commerce Department data showed consumer spending climbed in November, though at a slower rate, and new home sales rose.

Jobless benefit claims held steady from the prior week and orders for big-ticket manufactured goods climbed, though mostly due to aircraft.

The optimistic mood carried over to Asia, with most markets rising, although in quiet trade with several stock exchanges shut or on shortened hours ahead of the Christmas holiday.

Hong Kong rose 0.1 percent while Singapore and Sydney added 0.4 percent after half-day sessions. Seoul, Taipei and Jakarta also enjoyed gains while Shanghai was among the few losers, ending down 0.7 percent and Tokyo closed marginally lower.

European markets were mixed, with London edging higher in opening trade while Paris slipped 0.1 percent. Frankfurt was closed for the holiday weekend.



Students place candles and images of Goddess of Democracy statue, to pay tribute to the victims of the Tiananmen Square crackdown in Beijing on June 4, 1989, at the place where the statue used to stand, at the Chinese university of Hong Kong, after being removed by school authority, in Hong Kong, China, yesterday.

PHOTO: REUTERS

Erasing history!

Two more Hong Kong universities remove Tiananmen artwork

AFP, Hong Kong

Two Hong Kong universities yesterday removed sculptures marking Beijing's 1989 crackdown on Tiananmen Square democracy protesters, as authorities steadily erase all remaining traces of the deadly event from the southern Chinese territory.

The removals come a day after Hong Kong's oldest university took down a statue commemorating the bloody crackdown, sparking outcry by activists and dissident artists in the city and abroad.

Hong Kong was for a long time the only place in China where mass remembrance of Tiananmen was tolerated, with thousands gathering each year to mourn democracy protesters killed by Chinese troops.

But early yesterday, the Chinese University of Hong Kong (CUHK) removed the "Goddess of Democracy" from its campus. The sculpture by Chen Weiming -- a six-metre (21-foot) replica of the giant statue that students erected in Tiananmen Square -- was a potent symbol of Hong Kong's democracy movement.

Around the same time, the Lingnan University of Hong Kong removed another relief sculpture marking the Tiananmen crackdown.

Yesterday afternoon, flyers with the Chinese character for "shame" were spotted in Lingnan University where the relief used to be, as well as at other locations on campus.

Two young women told AFP they were Lingnan alumni responsible for putting up the flyers, saying that they were angered by the school's move.

"They are erasing history... I don't want to be forced to forget," said a woman surnamed Tsang, who said she was from mainland China.

India court urges delay in state polls over Covid

REUTERS, New Delhi

An Indian court urged Prime Minister Narendra Modi's government to suspend political rallies and election campaigns in poll-bound states amid the rising number of Omicron cases, a variant of Covid-19.

Judges of the Allahabad High Court in the country's most populous Uttar Pradesh (UP) state said on Thursday the number of people infected with Omicron is on the rise and could result in a third wave of the coronavirus.

Elections to the state assembly in UP, home to over 220 million people, are scheduled for early next year but final dates are yet to be declared. Three other states are also scheduled to hold local elections at the same time.

UP is a key battleground for Modi and opposition parties because of its size and because the performance of political parties there will be a barometer for the 2024 national elections.

Political parties, including Modi's ruling Bharatiya Janata Party, have started holding rallies and meetings where crowds continue to ignore pandemic protocols.

The judges said, if possible, the elections that are expected to be held in February next year be postponed by a couple of months.

"The court requests the honourable prime minister that looking at the situation of this frightening pandemic, to take strong steps and stop rallies, gatherings and cancel or postpone (the) upcoming election," the judges said.

"Because only if there is life, we have our world," they stated.

India's overall tally of the fast-spreading Omicron variant has reached 358 cases, across 17 states, authorities said yesterday, although no deaths have been reported so far.

For the sake of 'national unity'

Ahead of election, South Korea pardons ailing ex-president Park Geun-hye

AFP, Seoul

South Korea's ex-president Park Geun-hye received a pardon yesterday, cutting short a jail term of more than 20 years for corruption with her successor saying he granted it in the interest of national unity.

Park became South Korea's first woman president in 2013, but less than four years later she was impeached and ousted after a graft scandal sparked huge street protests.

The 69-year-old was serving a 20-year prison sentence for bribery and abuse of power, with another two years after that for election law violations.

"We must overcome the pain of the past and move forward into the new era," said President Moon Jae-in, who was propelled into power in 2017 following public backlash against Park and her conservative party.

"Considering the many challenges we face, national unity and humble inclusiveness are more urgent than anything else."

Moon said Park's deteriorating health after serving almost five years in jail was also a factor in the decision to pardon her.

Park has been hospitalised several times this year. She is currently receiving treatment



at a facility in the capital Seoul.

The amnesty will take effect on December 31, the justice ministry said.

"I express my deep gratitude to President Moon Jae-in and the government authorities who decided to grant amnesty despite many difficulties," Park said through an aide, according to the Yonhap news agency.

Her corruption scandal exposed shady links between big businesses and politics in South Korea, with Park and her close friend Choi Soon-sil accused of taking bribes from conglomerates, including Samsung Electronics, in exchange for preferential treatment.

The scandal marked a dramatic fall for

Park, who grew up in the political spotlight and enjoyed a pampered life as the eldest daughter of Park Chung-hee -- a dictator who ruled South Korea for nearly two decades until his assassination in 1979.

It shattered the image she had tried to create, of an incorruptible conservative icon who was beholden to none.

In addition to her prison sentence, Park was also hit with hefty fines. South Korean prosecutors said in March this year they had seized the ex-president's house after she failed to pay a \$19 million penalty for corruption.

Despite her ouster, Park has remained popular in some conservative strongholds and the pardon comes during an increasingly bitter campaign for the presidential election in March next year.

Yoon Suk-yeol, the main conservative People Power Party's candidate, welcomed the pardon.

His rival, Lee Jae-myung from the ruling Democratic Party, said he understood "Moon's anguish for national unity".

But, he added: "A sincere apology from former President Park is needed for the Korean people."



People listen to the verdict over the death of a Black man by police outside the Hennepin County Courthouse in Minneapolis, Minnesota, on Thursday. A Minnesota jury on Thursday found former police officer Kimberly Potter guilty of manslaughter in the fatal shooting of Black motorist Daunte Wright during a traffic stop when she mistakenly fired her handgun instead of her Taser.

PHOTO: AFP

Myanmar airstrikes displace more people

REUTERS, Bangkok

Myanmar's military carried out more airstrikes on a rebel-controlled area near the Thai border, the rebel group said yesterday, in the latest escalation of violence that has sent hundreds fleeing to Thailand.

The Karen National Union (KNU) said the military launched at least two airstrikes and fired some artillery rounds on an area under its control near the Thai-Myanmar border late on Thursday.

A Reuters reporter at Mae Sot, a Thai border town some 15 km (10 miles) from where the air strikes reportedly took place, heard several explosions on Thursday evening at around 11:00 pm local time.

Fresh fighting between the Myanmar military and the KNU broke out last week, and more than 4,200 people have crossed into Thailand since the violence began, Thailand's foreign ministry said. Civil society groups have said the number of displaced is as high as 10,000.

KNU spokesman Saw Law told Reuters that the airstrikes have further displaced more civilians living in the area and repeated his group's call for the international community to establish a no-fly zone in the area.

Thailand's foreign ministry spokesman Tanee Sangrat yesterday said at a press conference that Thailand was concerned about the latest violence in Karen state that also impacted Thai people living along the border.

Several foreign envoys to Myanmar, including from the EU, Britain and the United States, issued a joint statement on Friday calling for an end to "indiscriminate attacks" in Karen state and elsewhere by the military.

China angry as US bans imports

REUTERS, Washington

US President Joe Biden on Thursday signed into law legislation that bans imports from China's Xinjiang region over concerns about forced labor, the White House said, provoking an angry Chinese condemnation.

The Uyghur Forced Labor Prevention Act is part of the U.S. pushback against Beijing's treatment of the China's Uyghur Muslim minority, which Washington has labeled genocide.

The bill passed Congress this month after lawmakers reached a compromise between House and Senate versions.

Key to the legislation is a "rebuttable presumption" that assumes all goods from Xinjiang, where Beijing has established detention camps for Uyghurs and other Muslim groups, are made with forced labor. It bars imports unless it can be proven otherwise.

Some goods - such as cotton, tomatoes, and polysilicon used in solar-panel manufacturing -

are designated "high priority" for enforcement action.

China denies abuses in Xinjiang, a major cotton producer that also supplies much of the world's materials for solar panels.



Its Washington embassy said the act "ignores the truth and maliciously slanders the human rights situation in Xinjiang."

"This is a severe violation of international law and norms of international relations, and a gross interference in China's internal affairs. China strongly condemns and firmly rejects it," embassy spokesperson Liu

Pengyu said in an emailed statement.

He said China "would respond further in light of the development of the situation," but did not elaborate.

Nury Turkel, Uyghur-American vice chair of the US Commission on International Religious Freedom, told Reuters this month the bill's effectiveness would depend on the willingness of Biden's administration to ensure it is effective, especially when companies seek waivers.

US Secretary of State Antony Blinken said Biden's approval of the law underscored the "United States' commitment to combatting forced labor, including in the context of the ongoing genocide in Xinjiang."

In its final days in January, the Trump administration announced a ban on all Xinjiang cotton and tomato products.

The US Customs and Border Protection agency estimated then that about \$9 billion of cotton products and \$10 million of tomato products were imported from China in the past year.

Bangladesh College of Physicians and Surgeons (BCPS) 67, Shaheed Tajuddin Ahmed Sarani, Mohakhali, Dhaka-1212. No.CPS-355/2021/29166 Date: 19-12-2021. Schedule for FCPS Part-I, FCPS Part-II (Final), Preliminary FCPS Part-II, FCPS (Sub-Specialty), FCPS Mid-Term and MCPS written examinations to be held in January, 2022.