

Abu Dhabi's oil company says committed to targets in production capacity growth



General view of the Borouge petrochemical facility at ADNOC's Ruwais Industrial Complex in Ruwais, United Arab Emirates

Reuters | Dubai

The United Arab Emirates' Abu Dhabi National Oil Co is committed to reaching its targets in production capacity growth, the state-run WAM news agency cited its chief executive Sultan Al-Jaber as saying yesterday.

"We will continue to invest responsibly and smartly through the downturn," he said, alluding to the collapse in global oil prices. "ADNOC remains committed to its targets in production capacity growth in order to ensure a stable and reliable supply of energy products to its global customers."

US small businesses seek \$5.4bn in virus relief loans

AFP | Washington

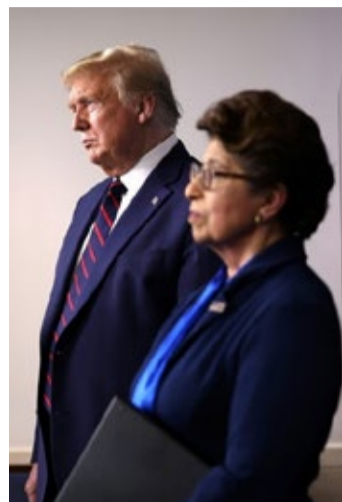
Small and medium-size US businesses have applied for more than \$5.4 billion in government-backed loans as a key pillar of the country's coronavirus relief plan took effect, the Trump administration said.

Jovita Carranza, who heads the federal Small Business Administration, said late Friday on Twitter that 17,503 companies -- those with 500 or fewer employees -- had filed applications through local banks for loans totaling more than \$5.4 billion.

Friday was the first day the companies were able to apply for the money, intended in large part to help them pay employees' salaries.

The loans, which could eventually total \$350 billion, constitute a central part of the \$2.2 trillion coronavirus relief plan adopted by Congress and then signed into law by President Donald Trump on March 27.

Companies that receive the money and do not fire their workers -- or that otherwise



Trump stands with the head of the Small Business Administration, Jovita Carranza, during a White House briefing

re-hire those they have laid off -- will have their debt forgiven.

The funds are intended to help hundreds of thousands of restaurants, hair salons and other small and medium businesses pay wages and rent for eight weeks, allowing them to keep staff on the payroll during virus-enforced closures.

"If we run out of money we're going to go back to Congress and get more money," Treasury Secretary Steven Mnuchin told Fox Business Network on Friday. "This is a great, great program with bipartisan support."

On Friday, most applications were submitted to local banks. Some of the biggest US banks -- including the largest, JPMorgan Chase -- said they had encountered difficulties implementing the program and were awaiting guidance from the government.

But Mnuchin said he was working with key bank executives to iron out any kinks and expected the largest banks to be taking part in the coming week.

Mnuchin also said money transfers to households would start within two weeks, down from the previously estimated three weeks. A family of four can receive up to \$3,000 under the larger relief package.

The first economic effects of the crisis struck across the United States in March, when 701,000 jobs were lost. The unemployment rate rose to 4.4 percent.

US warns airlines to quickly refund tickets after canceled flights

Reuters | Washington

The US Transportation Department on Friday issued a notice to airlines reminding them they are obligated to refund tickets when they cancel a flight or make a significant flight schedule change that passengers opt not to accept, but will not take any immediate action against airlines.

U.S. and foreign airlines have canceled hundreds of thousands of flights and eliminated millions of seats in the wake of a massive falloff in travel demand because of the coronavirus pandemic.

The Transportation Department said it is receiving a rising number of complaints and inquiries from passengers seeking refunds. Earlier this week, nine Democratic U.S. senators urged the chief executives of 11 major airlines to issue full cash refunds to customers who cancel their flights.

The department said the "longstanding obligation of carriers to provide refunds or significantly delay does not cease when the flight disruptions are outside of the carrier's control."

The department said it could take an enforcement



American Airlines passenger planes crowd a runway where they are parked due to flight reductions made to slow the spread of coronavirus disease (COVID-19), at Tulsa International Airport in Tulsa, Oklahoma, US

action when airlines deny refunds when a "carrier cancels a flight, makes a significant schedule change, or significantly delays a flight to be a violation of the carriers' obligation." But the department said given the massive crisis it "will exercise its prosecutorial discretion and provide carriers an opportunity to become compliant before taking further action."

Airlines must contact in a timely manner passengers who were given vouchers "to notify those passengers that they have the option of a refund" and they must update refund policies to make it clear that they give refunds after a significant schedule change or canceled flight.

Hungary prepares \$30 billion coronavirus package to jump-start economy



Hungarian Prime Minister Viktor Orban

Reuters | Budapest

Hungary is preparing to announce a roughly \$30 billion package of measures to help jump-start the economy, a top government official said on Saturday, as the coronavirus outbreak shutters factories and raises the spectre of recession.

Parliament, where the ruling Fidesz party has a strong majority, has granted Prime Minister Viktor Orban the right to rule by decree to fight the coronavirus, ignoring calls by opponents and rights groups to put a timeframe on the extra powers.

Orban, who has been in power for a decade, has flagged the biggest economic package of the country's history to offset the economic impacts of the pandemic, which has already led to tens of thousands of job losses.

The premier is expected to unveil the measures on Monday, after the government approves them, his chief of staff Gergely Gulyas told a news conference. The National Bank of Hungary will announce steps after its policy-making Monetary Council meets on Tuesday.

Video app Zoom rockets to fame, with some hiccups

AFP | San Francisco

What does British Prime Minister Boris Johnson have in common with virtual happy hour celebrants and thousands of students around the world?

All use the Zoom videoconferencing application to get together while staying apart during the deadly coronavirus pandemic.

But amid its newfound fame, the Silicon Valley-based company has come under stepped-up scrutiny over how it handles privacy and security -- including allowing uninvited guests to barge in on sessions.

Created by engineer Eric Yuan in 2011 and listed on the Nasdaq a year ago, Zoom has seen its market value skyrocket to some \$35 billion.

Yuan has spoken of a passion for communication technologies that dates back to the 1990s when, as a university student in mainland China, he longed for a way to see his girlfriend without needing to travel hours by train.

Zoom hit the market as a tool for people working apart to collaborate on business, competing with offerings from the likes of Microsoft, Facebook, Google and others.

Poker and funerals

As people around the world stay home due to coronavirus risk, Zoom has become a go-to service for remote education, exercise classes, poker games, church services and happy hour celebrations.

Couples have gotten married in "zoomed" ceremonies. Birthdays have been celebrated. Funerals have been virtually attended.

"It's really easy to use, and free; that's nice," said US school teacher Justin Minkel, who instructs students remotely using Zoom. "Just click a link."

Home chaos such as dogs barking or outbursts from siblings can be disruptive, but



Prime Minister Boris Johnson (top left) holds a cabinet meeting via Zoom on March 31



Zoom founder and CEO Eric Yuan (right) is seen at the Nasdaq market debut of the company in April 2019

Minkel cures that by "muting" students' microphones until he needs to hear them.

According to Yuan, the number of people taking part in Zoom meetings daily eclipsed 200 million in March, up from just 10 million at the end of last year.

Video calls have surged on all messaging platforms including WhatsApp, Messenger, and Google Hangouts, but Zoom has become a star.

It lets as many as 100 people simultaneously attend a video-conference, allowing 40 minutes free and then charging

for premium accounts that provide more time and features for \$15 monthly.

Zoom lifted the 40-minute limit on free accounts for teachers in an array of countries.

Among Zoom settings is an option to choose a backdrop image, such as the Golden Gate Bridge or tropical beach, hiding what is really behind a user.

Zoombombing

Digital learning coach Stephanie DeMichele credits the surge in Zoom use to fear of being disconnected from schools, friends, families and others in

rupted religious ceremonies, remote classes, and other Zoom gatherings. In some cases, pornographic images have been displayed.

US media has reported that Zoom shares some data with third parties and questioned how well virtual meeting data is defended.

Prosecutors from several US states including Connecticut, New York, and Florida are investigating the company's privacy and security practices. The FBI has warned of Zoom sessions being hijacked.

Yuan vowed this week to step up data security, and apologized.

"We recognize that we have fallen short of the community's -- and our own -- privacy and security expectations," Yuan said in a message posted online.

"For that, I am deeply sorry."

Zoom was designed primarily for use by large businesses with their own tech teams to provide support and protection, according to Yuan.

"We did not design the product with the foresight that, in a matter of weeks, every person in the world would suddenly be working, studying, and socializing from home," Yuan said.

"These new, mostly consumer use cases have helped us uncover unforeseen issues with our platform."

While encouraged that Zoom is admitting it has security problems, it still has "a ton of work" to do to fix them and restore trust in the platform, according to Electronic Frontier Foundation associate director of research Gennie Gebhart.

While tending to its immediate concerns, Zoom would be wise to keep an eye on the future, said Creative Strategies analyst Carolina Milanesi.

"Replicating what Zoom has is not too difficult," Milanesi said.

"They need to think about what else they want to be."



Lauryn Morley, a lower school substitute teacher for the Washington Waldorf School in Bethesda, Maryland, talks to a student on a Zoom conference



Chaukei Ngai conducts a class from Hong Kong on her YogaUP service via Zoom videoconference

our lives.

"And here comes Zoom saying 'It's free, available, and you won't feel isolated,'" said DeMichele. "So people grabbed onto it."

A "Zoombombing" phenomenon has sparked warnings about lax security, however.

Virtual intruders have inter-