

business

China offers Elon Musk permanent residency

Beijing, China

Tesla boss Elon Musk has been offered a "green card", China said yesterday, a privilege enjoyed by an elite group of foreigners, including several Nobel laureates and a former NBA star.

Musk was in China for the ground-breaking of Tesla's first overseas factory, which will allow it to sell vehicles directly in the world's largest market for electric vehicles.

The high-profile entrepreneur met with Premier Li Keqiang on Wednesday in Beijing, where they discussed Tesla's China ambitions, said the State Council -- the country's cabinet.

"I hope to build Tesla's Shanghai factory into a global example," Musk told Li, according to a readout. "I really love China, I'm willing to visit here more often."

Li replied: "If this is what you truly have in mind, we can give you a 'Chinese green card'."



Elon Musk (file)

Tesla declined to comment on the offer.

The number of foreigners with Chinese permanent residency crossed 10,000 in 2016, according to state-run China Daily.

Members of this club, according to the paper, include Dutch scientist Bernard Feringa, who won the 2016 Nobel Prize in chemistry, former NBA all-star Stephon Marbury, and Nobel-winning economist Robert Mundell.

Getting a Chinese "green card" has been described as "one of the most difficult tasks in the world".

US talks laid the foundation, China

Beijing, China

China said yesterday that trade talks in Beijing with a US negotiating team had "laid the foundation" to resolve concerns held by both sides in a bruising trade war.

US officials visited Beijing from Monday to Wednesday for the first sit-down talks since President Donald Trump and Chinese leader Xi Jinping agreed on December 1 to a three-month truce in the escalating spat.

China and the US "conducted extensive, in-depth and meticulous exchanges... which enhanced mutual understanding and laid the foundation for resolving issues of mutual concern," the Chinese commerce ministry said in a statement.

"Both parties agreed to continue to maintain close contact." When asked about progress in those areas on Thursday, China's commerce ministry spokesman Gao Feng said that structural issues were a focus of the talks.



US President Donald Trump and Chinese President Xi Jinping (file)

"Negotiations between the two sides in this area made progress," he said.

The US Trade Representative office said Wednesday that the talks focused on "ways to achieve fairness, reciprocity, and balance in trade relations", as well as the need for "ongoing verification and effective enforcement" of any agreement.

"The Chinese side also believes that the implementation mechanism of any agreement is very important and both parties have an obligation

to carry it out," Gao told reporters during a regular press conference.

"For the next step, both sides will continue to work hard together, and advance the negotiation work according to the original plan."

"The talks also focused on China's pledge to purchase a substantial amount of agricultural, energy, manufactured goods, and other products and services from the United States," USTR said in a statement.

German airports strike slashes 600 flights

Frankfurt am Main, Germany

Almost 640 flights were cancelled in Germany Thursday as security staff went on strike at three airports, meaning disruption for around 100,000 passengers.

The number of flights blocked was more than half the 1,050 planned for Dueseldorf, Cologne-Bonn and Stuttgart.

Duesseldorf -- the country's third-largest airport -- said in a statement that 370 of Thursday's 580 planned departures had to be cancelled.

News agency DPA reported that the walkout, slated to last from 3:00 am (0200 GMT) to midnight (1100 GMT), was expected to affect around 100,000 travellers.

At Cologne-Bonn, where 131 of almost 200 flights were cancelled, union Verdi told DPA the security strike was also slowing freight handling.

Representing 23,000 airport security staff across Germany, Verdi is demanding a pay increase to 20 euros (\$23.08) per hour from the present rate of 17 euros, or almost 18 percent.

New York mayor proposes requiring paid leave

New York, United States

New York City Mayor Bill de Blasio on Wednesday unveiled a proposal to require companies to give employees 10 days of paid time off, in what would be a first for the United States.

Currently, no US city or state, or the federal government, requires firms to offer paid leave -- making the US unique among developed countries. Only publicly traded companies are obligated to do so in certain cases.

But De Blasio will present a draft decree for consideration to the city council that would apply to all companies in the city with at least five employees.

In New York, more than 500,000 workers lack paid leave benefits, he said in a statement, including 200,000 who work in the restaurant and hospitality industries.

"It's 2019," the mayor said.

"It's time to treat people decently. It's time to value people. Not just see them as cogs in a machine but people who deserve to live life fully."

The city council is expected to pass the proposal, with several representatives indicating their support on Wednesday.

De Blasio has picked up the pace on progressive policy proposals in recent months, which some see as a sign of presidential ambitions.

On Tuesday, he rolled out a new health system that would guarantee access to care for all New Yorkers, including undocumented immigrants.



Indonesia airline brings live music to the skies

Jakarta, Indonesia

Indonesian national flag carrier Garuda is bringing music to the skies with a series of live acoustic concerts on domestic flights, the airline said.

Passengers will be serenaded at 35,000 feet in a scheme aimed at wooing millennials "who want a different flight experience", airline spokesman M. Ikhsan Rosan said.

The carrier held its first in-flight concert on Wednesday, when two musicians performed for a captive audience aboard a flight between the capital, Jakarta, and the holiday island of Bali.

Garuda said sets would last 10 to 15 minutes on select flights,



Musicians performing on a flight from Jakarta to Bali.

and there would be a focus on promoting upcoming talent.

While it may prove an unforgettable flying experience for

some, it may not be everyone's idea of a good time.

In 2017, US airline Southwest introduced live shows on some

flights to a mixed reaction from passengers.

Some travellers said they preferred minimum human interaction while flying and said music would distract them from sleeping or reading.

Indonesia is one of the world's fastest-growing aviation markets, but it has come under fresh scrutiny since a fatal Lion Air crash in October last year that killed all 189 people on board.

Garuda said it had embarked on extensive consultation to ensure the concerts posed no threat to safety or security.

"If there is the potential of turbulence, the singer will be directed back to sit in his chair," Rosan said.

Manila ex-banker gets jail, \$109 mln fine over B'desh cyberheist

Manila, Philippines

A Philippine ex-banker was handed a lengthy jail term and \$109 million fine yesterday in the first conviction over one of the biggest ever cyberheists which saw \$81 million stolen from Bangladesh's central bank.

Shadowy hackers transferred the cash in 2016 from Bangladesh's US accounts to Philippine bank Rizal Commercial Banking Corp (RCBC), where it was swiftly withdrawn.

The theft exposed the Philippines as a haven for dirty money, where some of the world's strictest bank secrecy laws protect

account holders from scrutiny.

A Manila court found Maia Deguito, who was an RCBC branch manager where the money landed, guilty on eight counts of money laundering which carry a minimum of four years each behind bars.

The court also ordered her to pay \$109 million in fines. Deguito plans to appeal and can remain free on bail until the conviction is finalised.

Authorities charged that Deguito helped coordinate the transfer of the money, which was taken from Bangladesh's reserves account at the Federal Reserve bank in the United States.



Maia Deguito. (Courtesy of Asian Review)

Deguito is the only person who has been convicted in the case -- which has drawn international

concern -- her lawyer Demetrio

Custodio told AFP, adding that his client had been turned into

a scapegoat.

"She could not have done this on her own. A bank the size of RCBC could not have allowed a lowly bank officer to have planned this, so there are others involved in this," Custodio said.

RCBC said in a statement that it was a "victim" and that Deguito was a "rogue" employee.

The Philippine justice department said the case was not closed, but could not immediately provide details on other cases.

A North Korean hacker is also wanted by the United States on charges he and a state-sponsored hacking crew masterminded the

Bangladesh heist.

Only \$15 million of the money was recovered after it landed in the Philippines and was quickly dispersed.

Tens of millions of the loot disappeared into Manila's casinos, which were at the time exempt from rules aimed at preventing money laundering.

The Philippine central bank imposed a record \$21 million fine on RCBC after the discovery of the heist as it investigated the lender's alleged role in the theft.

The US reserve bank, which manages the Bangladesh Bank account, has denied its own systems were breached.