

Trump to create path to citizenship for 'Dreamers'

● Hours after Trump spoke, the White House put out a statement that seemed to walk back his remarks

● It began in 2012 under then-president Barack Obama

AFP | Miami

President Donald Trump said Friday he would soon issue an executive order on immigration that includes a path to citizenship for people brought to America illegally as children.

But the White House quickly seemed to walk back the idea, saying hours later this was just a possibility in talks with Congress on immigration reform.

"I'm going to do a big executive order. I have the power to do it as president and I'm going to make DACA a part of it," Trump said in an interview with Telemundo Noticias.



President Donald Trump waves from Air Force One in Miami

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TRUMP SAID IN AN INTERVIEW WITH TELEMUNDO NOTICIAS

DACA stands for Deferred Action for Childhood Arrivals.

It began in 2012 under then-president Barack Obama and has allowed some 700,000 people brought without papers to the United States as children

to live, work and study without danger of being deported. Most of them are Latin American.

In 2017, Trump tried to cancel the program but the Supreme Court ruled last week that the administration had acted with

weak legal justification and it let DACA stand for now.

The ruling suggested there are legal administrative methods Trump could use to cancel DACA, putting the onus back on the administration if it wants to

pursue the issue.

Trump said in the interview that in the wake of the court ruling, he would issue an order addressing migration issues that include DACA.

"We're going to have a road to citizenship," he said.

Trump is facing an uphill battle to reelection in November and has made cutting immigration -- both legal and illegal -- a cornerstone of a platform aimed at his white, working-class base.

Hours after Trump spoke, the White House put out a statement that seemed to walk back his remarks on creating a path to citizenship for DACA beneficiaries.

"As the President announced today, he is working on an executive order to establish a merit-based immigration system to further protect US workers," White House spokesman Judd Deere said.

"Furthermore, the President has long said he is willing to work with Congress on a negotiated legislative solution to DACA, one that could include citizenship, along with strong border security and permanent merit-based reforms," he added.



The Development, Relief, and Education for Alien Minors Act, known as the DREAM Act, is a United States legislative proposal to grant temporary conditional residency, with the right to work, to qualifying immigrants who entered the United States as minors—and, if they later satisfy further qualifications, they would attain permanent residency.

"Unfortunately, Democrats have continually refused these offers as they are opposed to anything other than totally open borders," Deere added.

Billionaire Musk's net worth zooms past Warren Buffett's - Bloomberg News



Elon Musk

Reuters

Elon Musk's net worth soared past Warren Buffett on Friday as the chief executive officer of Tesla Inc became the seventh richest person in the world, according to the Bloomberg Billionaires Index.

Musk's fortune rose by \$6.07 billion on Friday, Bloomberg News said, following a 10.8% jump in the electric carmaker's stock.

Buffett's net worth dropped earlier this week when he donated \$2.9 billion in Berkshire Hathaway stock to charity, the report added.

Tesla's shares have surged 500% over the past year as the company increased sales of its Model 3 sedan.

The blistering rally also puts Musk in reach of a payday potentially worth \$1.8 billion, his second jackpot from the electric car maker in about two months.

The stock is up about 38% since the close on July 1, a day before the company reported its quarterly delivery numbers.

Tesla's solid delivery numbers heightened expectations of a profitable second quarter, which would mark the first time in its history that it would report four consecutive quarters of profit.

Dubai announces coronavirus economic support worth over \$400m

Reuters | Dubai

Dubai has announced a new package worth 1.5 billion dirhams (\$408 million) to help the economy cope with the effects of the coronavirus pandemic, the crown prince of the emirate, Hamdan Bin Mohammed Al-Maktoum, said on Twitter yesterday.

The package is the third announced by Dubai, the second-largest and second-wealthiest member of the United Arab Emirates federation. The three packages are worth a total of 6.3 billion dirhams, Sheikh Hamdan said.

The latest intervention includes cancelling certain fines imposed by the government and the customs department, tax reimbursements to hotels and restaurants, financial guarantee refunds to the construction sector and exonerating private schools from licensing renewal fees.

India in talks with EU for trade deal, open to pact with UK

Reuters | New Delhi

India has started trade talks with the European Union (EU) and is open to dialogue with the United Kingdom for a free trade agreement, the trade minister said on Saturday, as Asia's third largest economy looks for new markets for its products.

Piyush Goyal said that India is open to engage with the UK for a preferential trade agreement with the ultimate goal of a free trade agreement.

He is also in dialogue with the European Union's trade commissioner for a deal that could start with a preferential trade agreement. He added that the ultimate goal here too would be



A general view of Business Bay area, after a curfew was imposed to prevent the spread of the coronavirus disease (COVID-19), in Dubai, United Arab Emirates

The Dubai support measures come on top of initiatives implemented at the federal level, especially by the UAE central bank, to ease financial and liquidity requirements on lenders and businesses.

Abu Dhabi, the UAE capital and the largest and wealthiest member of the seven-member federation, has also introduced its own stimulus packages.



Piyush Goyal attends a session at the 50th World Economic Forum (WEF)

to have a free trade agreement. "We're talking to the EU and I am in dialogue with the EU trade commissioner. I am look-

ing for an early harvest deal. Open to discussions on a variety of subjects. It's up to the UK and EU whoever picks up the gauntlet first," Goyal said.

Negotiations for a comprehensive free trade agreement between the EU and India were suspended in 2013 after six years of talks.

India pulled out of the Regional Comprehensive Economic Partnership last year due to fears over China's access to its markets and is looking for new ways to boost its exports.

The country has also been raising trade barriers to block cheap imports from China and replace them with locally made goods for domestic consumption and exports.

US unveils tariffs on France over tech tax but delays collection

Washington

The United States on Friday unveiled heavy import duties on France in retaliation for the country's tax on American tech giants, but will hold off on collecting the fees to allow time for the dispute to be resolved.

The office of US Trade Representative Robert Lighthizer found France's digital services tax was discriminatory and "unfairly targets US digital technology companies," and will impose 25 percent punitive duties on \$1.3 billion in French products.

However, it will suspend the tariffs until January 6, 2021 while discussions continue over the disagreement.

France approved the tax last summer on tech firms like



US Trade Representative Robert Lighthizer said Washington 'won't tolerate' taxes in France or elsewhere that target US firms

Facebook, Amazon, Apple and Google, which were accused of moving their profits offshore to evade taxes.

But in January, Paris suspended collection of the tax through the end of the year.

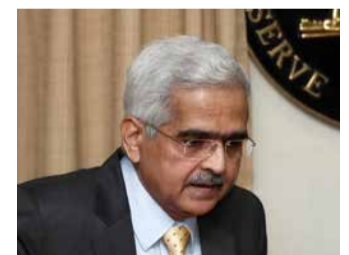
Indian economy's medium-term outlook remains uncertain: RBI Governor

Reuters | New Delhi

The medium-term outlook for the Indian economy remains uncertain with supply chains and demand yet to be restored fully while the trajectory of the coronavirus spread and the length of its impact remain unknown, Reserve Bank of India Governor Shaktikanta Das said yesterday.

According to most estimates, the Indian economy will register a record contraction of over 4.5 per cent in the current fiscal year that started on April 1 due to the pandemic.

Starting late March, the country was placed under one of the strictest lockdowns in the world for over two months. Since early June, the government has started easing restrictions to help some revival in the economy even though the number of infections in the



The Reserve Bank of India (RBI) Governor Shaktikanta Das

country continues to rise.

"The Indian economy has started showing signs of getting back to normalcy in response to the staggered easing of restrictions," Das said in an address to an online forum.

"It is, however, still uncertain when supply chains will be restored fully. How long will it take for demand conditions to normalise and what kind of durable effects will the pandemic leave behind on our potential growth?" he said.