

business

Facebook to invest \$300 million in local journalism

New York, United States

Facebook announced yesterday that it will invest \$300 million over three years in various projects related to journalism, especially to promote local news, which has been hit hard in the digital age.

The move comes with online platforms under pressure for dominating the internet advertising ecosystem, making it harder for news organizations to make a transition to digital.

"People want more local news, and local newsrooms are looking for more support," Campbell Brown, Facebook's vice president in charge of global news partnerships, said in a blog post.

"That's why today we're announcing an expanded effort around local news in the years ahead." The initiative includes a \$5 million endowment to the Pulitzer Center to launch "Bringing Stories Home," which will foster coverage on topics that affect local communities -- funding at least 12 local in-



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Facebook also said it giving \$6 million to the British-based Community News Project, which partners with regional news organizations including Reach, Newsquest, JPI, Archant, Midland News Association and the National Council for the Training of Journalists to recruit trainee community journalists.

The huge social network said it was expanding its Accelerator pilot, which launched in the United States in 2018 to help local newsrooms with subscription and membership models.

Facebook said it would invest over \$20 million to continue the initiative in the US and to expand globally, including in Europe.



Mark Zuckerberg, chief executive officer and founder of Facebook

Not spying for China

Huawei founder in a rare interview denies accusations that his firm is engaged in spying for Chinese government

AFP | Beijing, China

Huawei's reclusive founder Ren Zhengfei stepped out of the shadows yesterday to give a rare media interview, forcefully denying accusations that his firm engaged in espionage on behalf of the Chinese government.

The company he founded more than 20 years ago has been under fire in recent months with the arrest of Ren's daughter and Huawei CFO Meng Wanzhou in Canada, the arrest of an employee on spying charges in Poland, and a worldwide campaign by Washington to blacklist it.

A former Chinese army engineer, Ren denied that Huawei passed information along to the Chinese government.

"I love my country, I support the Communist Party. But I will not do anything to harm the world," Ren told a group of foreign reporters, according to Bloomberg News.

"I don't see a close connection between my personal political beliefs and the businesses of Huawei," he said.

Huawei faces unprecedented challenges to its business amid a global campaign by Washington to push nations to reconsider using the telecom giant's equipment in their cellular networks over security concerns.

Australia and New Zealand banned its gear last year and a top British operator moved to remove its existing equipment, while concerns grow in Canada, Japan, France, Germany, Poland, the Czech Republic and other countries.

Last month Canada arrested Ren's daughter Meng on a US

extradition request related to Iran sanctions violations.

Ren said he missed his daughter very much and denied any regular contact with the Chinese government, according to the Financial Times.

Some analysts say Beijing's ferocious response to her arrest points to the high-level connections that Washington alleges.

Chinese authorities detained two Canadian citizens -- a former diplomat and a business consultant -- on suspicion of endangering national security soon after Meng's arrest in a move widely seen as retaliation.

Then authorities revisited the little-known case of Canadian Robert Lloyd Schellenberg, who was sentenced to 15 years in prison in November for drug offences.

On Monday he was sentenced to death in a hastily arranged retrial -- China has denied any of the cases are connected to Meng's situation.

In December President Don-



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HUAWEI FOUNDER

ald Trump said he could intervene in the US case against Meng if it helped seal a trade deal with China -- a statement that displeased Canada, which has denied politics played a role in Meng's arrest.

'Trump a great president'

"Trump is a great president. He dares to massively cut taxes, which will benefit business," Ren said at the roundtable with reporters.

"Huawei is only a sesame seed in the trade conflict between China and the US," he said, according to Bloomberg.

Ren told reporters Huawei

would deny any request from Beijing to share sensitive information from its clients.

Huawei has long rejected such Western accusations, saying there was "no evidence" it poses a threat to the national security of any country.

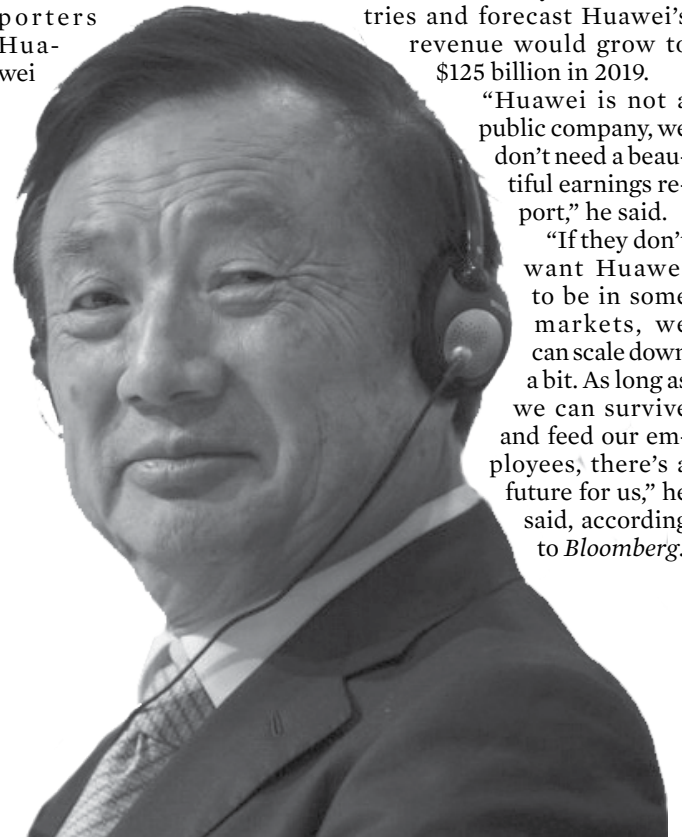
But this month Poland arrested a Huawei employee suspected of spying for China.

The firm swiftly sacked the employee Wang Weijing, who led Huawei's sales team in Poland, and said "his alleged actions have no relation to the company".

Ren said he was not worried about the bans by some countries and forecast Huawei's revenue would grow to \$125 billion in 2019.

"Huawei is not a public company, we don't need a beautiful earnings report," he said.

"If they don't want Huawei to be in some markets, we can scale down a bit. As long as we can survive and feed our employees, there's a future for us," he said, according to Bloomberg.



Saudi urges 'fair' energy transition

AFP | Abu Dhabi, United Arab Emirates

Top oil exporter Saudi Arabia called yesterday for a "fair" and gradual global energy transition as it unveiled an ambitious domestic renewable energy programme.

Saudi Energy Minister Khalid al-Falih told a clean energy conference in Abu Dhabi that the transition must take place gradually in order to avoid "chaos".

"Balancing greenhouse gas emissions will take decades," he said at Abu Dhabi Sustainability Week.

"It's not going to be done overnight. In the interim, ample and reliable energy sources like oil and gas will need to be made available or (the world will) risk chaos."

Unveiling Saudi Arabia's clean energy programme, he said the kingdom plans to create "a glob-

al hub of renewable energy capability" over the coming decades, producing upward of 200 gigawatts.

Falih proposed a strategy of gradually improving the quality of fossil fuels to reduce greenhouse gas emissions at the same time as increasing renewable energy consumption.

"We urgently need consensus around an energy transition



We urgently need consensus around an energy transition strategy that is realistic, fair and pragmatic, driven by economics and technology, not a blind ideology

KHALID AL-FALIH

strategy that is realistic, fair and pragmatic, driven by economics and technology, not a blind ideology," he said.

Experts say energy output from renewables, especially solar and wind, is growing faster than anticipated, threatening to displace oil, gas and coal as the world's main sources of power.

'Oil demand will grow'

A report released last week by the International Renewable Energy Agency (IRENA) said the rapid growth of renewable energy sources was causing major shifts in international politics.

It said the rapid rise of renewables is being driven by new technologies and falling costs, making them ever more competitive against fossil fuels.

Falih insisted that global demand for oil "will continue to grow for the foreseeable future."

Saudi Arabia plans to generate some 59 gigawatts of electricity

from solar and wind sources by 2030, he said.

The kingdom, which has been exporting close to 8.0 million barrels of oil daily, currently produces virtually no energy from renewable sources.

But last week it signed a deal to establish a 400-megawatt wind farm, which follows a deal last year to build a 300-megawatt solar plant.

Falih said Riyadh would tender dozens of renewable energy projects every year, with at least 12 such deals slated for 2019.

It will also begin to introduce nuclear power, building two reactors in the next decade with a combined production of between two and three gigawatts, he said.

This strategy will help the kingdom save up to two million barrels of oil daily by 2030, he added, without providing details on the expected costs of the programme.



Khalid al-Falih, Saudi Energy Minister (Courtesy of the Independent)