

business

'Great deal' or more China tariffs: Trump

Trump said he would like to make a deal now, but that China was not ready

● Trump has painted China as an economic threat to the United States

● US has already imposed tariffs on \$250bn of Chinese goods

● China retaliated with duties on \$110bn of US goods

Reuters | Shanghai



Trump speaks during a campaign rally at Southern Illinois Airport (file)

New restrictions on China tech firm

AFP | Washington, US

The US Commerce Department yesterday targeted a Chinese tech company with restrictions to cut off access to US technology, saying the firm could harm US security.

The new restrictions mean US firms will need special approval to export products intended for use by state-owned Fujian Jinhua Integrated Circuit Company, Ltd., according

to a statement.

"When a foreign company engages in activity contrary to our national security interests, we will take strong action to protect our national security," Commerce Secretary Wilbur Ross said in a statement.

He said the export restrictions would limit Jinhua's "ability to threaten the supply chain for essential components in our military systems."

next month between Trump and his counterpart Xi Jinping fail to ease the trade war.

Both Trump and Xi are expected to attend next month's G20 summit in Buenos Aires, where they could meet.

Chinese Foreign Ministry spokesman Lu Kang said China and the United States have all along been in communication about exchanges at all levels, including a possible Xi-Trump meeting in Argentina, though he gave no details.

If the United States is not willing to promote win-win cooperation with China then China is fully confident in being

able to continue with its reforms and develop itself, Lu added.

The United States has already imposed tariffs on \$250 billion (195.25 billion pounds) worth of Chinese goods, and China has responded with retaliatory duties on \$110 billion worth of US goods.

"And I have \$267 billion waiting to go if we can't make a deal," Trump said.

Trump has long threatened to impose tariffs on all remaining Chinese imports into the US if Beijing fails to meet demands for sweeping changes to Chinese trade, technology transfer and industrial subsidy policies.

Alba project achieves first fire milestone

TDT | Manama

Aluminium Bahrain (Alba) said it has successfully conducted the first fire of the First H-class General Electric (GE) 9HA Gas Turbine (GT) GE Unit 1 at Power Station 5 (PS 5), yesterday.

"It a step closer to achieving the First Hot Metal on 1st January 2019," said the Chairman of Alba's Board of Directors Shaikh Daij bin Salman bin Daij Al Khalifa during a celebration held to commemorate this milestone.

The celebration was attended by Alba's Chairman of Board of Directors Shaikh Daij bin Salman bin Daij Al Khalifa, Alba's Chief Executive Officer Tim Murray, Deputy CEO Ali Al Baqali, Chief Power Officer Amin Sultan, Alba Executive Management along with the President & CEO of GE's Power Services in Africa, South Asia and MEA Joseph Anis as well as CEO of GAMA Ahmet Ligvani.

Alba's PS 5 is a 1,792 megawatts (MW) Combined Cycle Gas Turbine Power Plant with an efficiency of 54 per cent.

BAC CEO named to ACI board

TDT | Manama

Bahrain Airport Company (BAC) Chief Executive Officer Mohamed Yousif Al Binfalah has been appointed as a special advisor to the Airports Council International (ACI) Asia-Pacific Regional Board.

In this role, Al Binfalah will

provide guidance, together with the Regional Board, to the organisation's Regional Office in order to further the interests of the Asia-Pacific aviation industry as a whole.

The ACI Asia-Pacific Regional Board's next meeting will take place in Hong Kong in April 2019.

Italy growth ground to halt in Q3

Milan, Italy

Italy's growth stagnated in the third quarter of 2018, official data showed yesterday.

Italy's gross domestic product (GDP) was unchanged between July and September.

Growth in the first nine months of the year was 1.0

percent. Italian Prime Minister Giuseppe Conte shrugged off concerns, saying the government's plan to increase the deficit to 2.4pc of annual economic output in 2019.

But business association Confindustria said, "if growth stops it will be the fault of this government and no-one else".

US President Donald Trump said he thinks there will be "a great deal" with China on trade, but warned that he has billions of dollars worth of new tariffs ready to go if a deal isn't possible.

"I think that we will make a great deal with China and it has to be great, because they've drained our country," Trump told FOX News Channel's "The Ingraham Angle" yesterday.

Trump said in the interview he would like to make a deal now, but that China was not ready. Bloomberg news report-

"I think that we will make a great deal with China and it has to be great, because they've drained our country"

DONALD TRUMP
US PRESIDENT

ed yesterday that Washington was preparing to announce tariffs on all remaining Chinese imports by early December if talks



Dr Abdulrahman Jawahery, President of GPIC with other top officials during the opening session of 'Preparing for 2030' Asia-Pacific conference organised by the International Fertilizer Association (IFA) in Singapore from October 23 to 25. The conference was attended by more than 400 participants and discussed key topics related to the fertilizer industry, including the importance of health and safety and the best ways to care for soil and increase fertility and production



MOICT officials, Joyalukkas Management representatives and customers during the first draw of Joyalukkas Diwali offer 'Celebrate Big winnings - Win up to 1000 Gold Bars' promotion

Donald Trump says he plans to scrap birthright citizenship

Washington, United State

President Donald Trump said he will scrap a constitutional guarantee to citizenship for anyone born on US soil in a headline-grabbing move bolstering his anti-immigration platform a week before midterm elections.

President Donald Trump said he will scrap a constitutional guarantee to citizenship for anyone born on US soil in a headline-grabbing move bolstering his anti-immigration platform a week before midterm elections.

The surprise announcement in an interview with Axios, released in part yesterday, followed the dispatch of more than 5,000 regular troops to the Mexican border, itself a highly unusual move prompted by Trump's warnings of a migrant "invasion."

The birthright citizenship proposal was likely to prove even more controversial, given questions over whether a president can meddle with the constitution at all.

The right to US citizenship



Honduran migrants Mari Elena Torres (R) and her daughter Genesis Samari, who are heading in a caravan to the US, pose in Huixtla, Chiapas state, Mexico

for all born in the country is enshrined in the 14th amendment. To change the constitution requires a two thirds majority in Congress -- something almost unthinkable in today's deeply partisan, near evenly split legislature.

But Trump told Axios that he now believes a stroke of his pen will be enough.

"It was always told to me that you needed a constitutional amendment. Guess what? You don't," Trump said in an interview with Axios.

"Now they're saying I can do it just with an executive order."

Trump railed against the current rule, erroneously declaring that the United States is unique in granting citizenship this way.

"We're the only country in the world where a person comes in, has a baby and the person is essentially a citizen of the United States for 85 years with all of those benefits. It's ridiculous. It's ridiculous and it has to end," he said.