

US CRACKDOWN HEATS UP FOR BORDER CROSSERS, TECHIES

WASHINGTON: Encouraged by a sharp downturn in illegal border crossers, the US administration is ramping up a crackdown on undocumented immigrants, taking aim at both Central American laborers and Indian tech workers in Silicon Valley. Police, prosecutors and judges have been ordered to take a harder line against all illegal immigrants, detaining anyone without papers and vigorously prosecuting more of them. Hiring standards for immigration agents are being eased to quickly beef up their ranks, more facilities to hold detained immigrants are being built, and more judges are being added to handle cases.

And officials have been directed to round up illegal immigrants, even those in the country for decades, at places that used to be safe - courthouses, town halls, and cities offering them sanctuary. Meanwhile designs are underway for construction of a wall along the entire 2,000-mile US-Mexico border that President Donald Trump promised. It won't be a full physical barrier all the way along, but strategically erected wall sections inter-

persed with stretches of technology-dependent surveillance. "For those that continue to seek improper and illegal entry into this country, be forewarned: This is a new era. This is the Trump era," Attorney General Jeff Sessions told border patrol agents on Tuesday.

Border-crossers down

Trump came into office promising to expel the estimated 11 million people living in the United States illegally, who he says steal American jobs and fuel crime. Most are from Mexico, and many of them have been here for decades, raising families, owning homes and businesses. Three months into the Trump administration, the number of illegal border-crossers has plunged to a four decade low, according to the Customs and Border Protection agency (CBP). Apprehensions of illegal border crossers in March dropped to 16,600, down 30 percent from February and 64 percent from a year ago. It is too early to see any pickup in deportations, which take longer to process. But Tom Jawetz, vice president in charge of

immigration policy at the Center for American Progress think tank, says there is a clear change in immigration enforcement.

Sessions this week ordered CBP and Immigration and Customs Enforcement (ICE) to detain anyone who crosses the US-Mexico border without legal documents and present them to a judge. In the past, most were just delivered back over the border. He also ordered prosecutors to lodge felony charges when someone is caught sneaking in for a second time. Those who transport and harbor illegal immigrants risk jail, as does anyone caught using false papers, common among illegal immigrants. "The lawlessness, the abdication of the duty to enforce our immigration laws and the catch-and-release practices of old are over," Sessions declared.

Secretary of Homeland Security John Kelly has authorized CBP and ICE agents to go after illegal immigrants in places they once felt safe. An increasing number have been rounded up in public offices applying for licenses, reporting crimes, even meeting immigration officials to legalize their resi-

dence. California Chief Justice Tani Cantil-Sakauye protested in a letter to Sessions and Kelly that such areas were supposed to be protected and accused ICE of "stalking" people who "pose no risk to public safety." But the two officials said the arrests will continue, criticizing any policies that offer sanctuary to illegal aliens.

Legal immigration also pressured

With some Republicans in Congress calling for a 50 percent cut in legal immigration, Trump has also ordered a tightening in that area. He ordered a temporary halt to refugee arrivals and is fighting courts to implement a halt on arrivals from six mostly Muslim countries. Visa applicants in many countries say they are facing longer waits.

Sessions and Kelly warned technology companies bringing in skilled workers under the H-1B visa program that the government will take a tougher line with any company abusing that program. Previous permissions for H-1B workers' spouses to also work could be eliminated. — AFP

CREDIT SUISSE EXECS TAKE BONUS CUTS OF 40% AFTER OUTCRY

GENEVA: Credit Suisse's chief and other top executives offered yesterday to have their bonuses slashed by 40 percent, following investor concern over the size of their proposed compensation packages. Credit Suisse chief Tidjane Thiam and the bank's executive board proposed that the "long-term incentive awards for 2017 and short-term incentive awards for 2016 ... be reduced by 40 percent each," according to a statement.

The board of directors would also leave its compensation unchanged at the same level as 2015 and 2016, and would not accept a proposed incremental increase, it added. "My highest priority is to see through the turnaround of Credit Suisse which is under way," Thiam said in a letter to shareholders published yesterday. "I hope that this decision will alleviate some of the concerns expressed by some shareholders and will allow the executive team to continue to focus on the task at hand," he added.

The move came after Credit Suisse's compensation committee last month proposed handing Thiam and the bank's 12 other executive directors 26 million Swiss francs (\$26 million) in short-term bonuses for 2016 and up to 52 million francs in long-term bonuses. Ahead of its annual meeting on April 28, Switzerland's second largest bank has also asked investors to give chief executive Tidjane Thiam nearly 12 million francs in total for his first full year on the job in 2016, after short and long-term bonuses were added to his 3.7-million-franc salary. The compensation committee had also proposed boosting compensation to the board of directors to 12.5 million Swiss francs this year.

Several investor advisory groups have voiced outrage over the proposed bonuses, pointing to the bank's \$2.7-billion net loss in 2016 following a massive \$5.28-billion settlement with US authorities over its role in the sub-prime crisis. Ethos, which advises major Swiss pension funds and other tax-exempt institutions, described the proposed bonuses as "excessive", insisting that Credit Suisse's "executive management should not have received a bonus in 2016 given the disappointing results of the bank".

Amid market turbulence and legal woes, the bank's stock price plunged more than 30 percent last year. And as it dramatically reorganized its operations, it slashed 7,250 jobs over the course of 2016, with nearly the same number of jobs expected to go this year. In a separate letter to shareholders yesterday, chairman of the Credit Suisse board Urs Rohner stressed the board's "high degree of satisfaction with the performance of the CEO and the Executive Board in 2016." But he added that "in light of the current environment and sentiment towards compensation, the board of directors understands the decision made by the CEO and the executive team ... (and) accepts these voluntary and personal decisions with great respect." — AFP

US BUSINESS WARY OF SKIN-DEEP RESULTS FROM TRUMP-XI TALKS

SOME WORRY GEOPOLITICS COULD OVERSHADOW INTERESTS

BEIJING: The 100-day trade talks announced after a Sino-American presidential summit last week will aim to deal with decades of thorny trade issues, leaving some US business leaders wary that the short timeline might yield superficial results. Business executives are also worried that President Donald Trump's focus on curtailing North Korea's nuclear and missile programs could undercut US commercial interests in China.

Days after Trump's meeting with President Xi Jinping, Trump tweeted that Beijing would get a better trade deal with Washington if it helped resolve the US problem with Pyongyang. The US business community should not be used as a "bargaining chip", said James Zimmerman, a Beijing-based lawyer and the former chairman of the American Chamber of Commerce in China. "Trump's 'far better trade deal' linkage to North Korea is amateurish, illogical horse trading, at best," Zimmerman said.

The White House has said US and Chinese officials are still at the early stages of "fleshing out" a pledge by Trump and Xi to develop the 100-day plan to reduce the US trade deficit with China, which last year reached \$347 billion. It was among the limited set of public outcomes from their first meeting in Florida. While Trump has promised to aggressively address trade imbalances and open the Chinese market to more American goods and services, William Zarit, the Chamber's current chairman, said the talks need to address the "structural impediments" US companies face in China. "We'd rather be talking than having a trade war. But remember we've been talking for 20 years and haven't gotten very far," Zarit said.

The White House has said that issues including opening up China's financial services sector and getting US beef exports into China were up for talks. "We are pleased to hear the issue has been elevated to the highest levels of both



PALM BEACH, Florida: In this April 6, 2017, file photo, US President Donald Trump shakes hands with Chinese President Xi Jinping as he arrives before dinner at Mar-a-Lago resort. — AP

governments and that there is commitment to resolve the US beef access issue in an expedited fashion," CEO of the US Meat Export Federation Philip Seng said.

Others remain sceptical. "Beef should have been done 10 years ago. The fact that that has been going on for so long is emblematic of the imbalance in the way we negotiate and deal with each other," said James McGregor, Chairman of APCO Worldwide in Greater China. China has purchased hardly any American beef since it conditionally lifted an import ban last year that was imposed in 2003 due to a case of mad cow disease in Washington state.

Despite initial media reports suggesting Xi may have offered access for US beef as a concession to stave off rising trade tensions, China's Premier Li Keqiang this week appeared to link progress on the issue to US restrictions on imports of some Chinese poultry products for food safety reasons. "China is willing to import market-competitive US beef that meets quality and health standards," Li told a US Congressional delegation in Beijing on Monday, according to the state-run Beijing News.

"Chinese chicken is also very competitive in the international market. We hope the United States can quickly lift the ban on Chinese chicken imports. Only in this way can we better embody fair trade," Li said.

Politically Fraught

While individual companies are hesitant to criticize China for fear of backlash, critics from US business groups accuse Beijing of unfairly subsidizing domestic firms and restricting foreign investment into much of the world's second-biggest economy.

A 50-percent ownership cap for foreign life insurers, for example, despite China's 2001 World Trade Organization commitments to lift it, has helped limit their market share to about 6 percent. Beijing has repeatedly promised to open up financial services more widely to foreign firms, but has given few details on implementation. Jacob Parker, vice president of China operations at the US-China Business Council, said concerns persist that China would make commitments but not follow through or take only incremental steps. — Reuters