



### **Headlines:**

- Broken America: Grim US Coronavirus Milestone Leaves Europe Aghast
- UAE-Jewish Treaty will Boost Trade, Drive Real Estate Market
- China Launches Advanced Warship for Pakistan Navy

#### Details:

# Broken America: Grim US Coronavirus Milestone Leaves Europe Aghast

Perhaps nowhere outside the US is America's bungled virus response viewed with more consternation than in Italy, which was ground zero of Europe's epidemic. Italians were unprepared when the outbreak exploded in February, and the country still has one of the world's highest official death tolls at 35,000. After a strict nationwide, 10-week lockdown, vigilant tracing of new clusters and general acceptance of masks and social distancing, Italy has become a model of virus containment. "Don't they care about their health?" a mask-clad Patrizia Antonini asked about people in the United States as she walked with friends along the banks of Lake Bracciano, north of Rome on Sunday. "They need to take our precautions. ... They need a real lockdown. That the most powerful nation on Earth could be found wanting has led to complete bewilderment on the other side of the Atlantic. Much of the incredulity in Europe stems from the fact that America had the benefit of time, European experience and medical know-how to treat the virus that the continent itself didn't have when the first COVID-19 patients started filling intensive care units. Confirmed coronavirus cases in the US hit 5 million on Sunday – a bleak milestone met with astonishment and alarm in Europe. "Yet more than four months into a sustained outbreak, the US has reached 5 million cases, according to the running count kept by Johns Hopkins University. Even so, health officials believe the actual number is perhaps 10 times higher, or closer to 50 million, given testing limitations and the fact that as many as 40 per cent of those infected have no symptoms. "We Italians always saw America as a model," said Massimo Franco, a columnist with daily Corriere della Sera. "But with this virus we've discovered a country that is very fragile, with bad infrastructure and a public health system that is non-existent." Italian Health Minister Roberto Speranza hasn't shied away from criticising the US, officially condemning as "wrong" Washington's decision to withhold funding from the World Health Organisation and expressing amazement at US President Donald Trump's virus response. After Trump finally donned a mask last month, Speranza told La7 television: "I'm not surprised by Trump's behaviour now; I'm profoundly surprised by his behaviour before." With America's world record death toll of more than 160,000, its politicised resistance to masks and its rising caseload, European Union nations have barred American tourists and visitors from other countries with growing cases from freely travelling to the bloc. [Source: The Sydney Morning Herald]

Covid-19 has exposed the multiple facets of American life where the system is broken and beyond repair. Whether Trump or Biden wins the general election America's demise is sealed and cannot be reversed.

#### **UAE-Jewish Treaty will Boost Trade, Drive Real Estate Market**

The peace treaty between the UAE and Israel is a game-changing initiative and will open up new horizons that would benefit key economic sectors and bring prosperity to the region, industry experts say. On Saturday, the UAE scrapped an economic boycott against Israel, allowing trade and financial agreements between the countries in another key step towards normalizing ties. The two countries are expected to hold talk this week to promote bilateral cooperation in sectors such aviation, tourism, trade, finance, health, energy and security. The strategic deal, which still awaits negotiations on details such as opening embassies, trade and travel links before it is officially signed, will benefit the Dubai real estate sector and attract more investment from an untapped market in the region. Latest data from real estate consultancy ValuStrat indicated that there were significant demand-supply imbalances during 2012-14, where Dubai had an average of 90,000 additional residential units. However, the emirate is expected to have less than 70,000 additional residential units during 2018-21 that will help stabilize the market and attract huge investment from Israeli investors. Leading developers said the landmark move will help absorb surplus inventory and create more demand for residential units in one of the best cities offering excellent infrastructure and life style in the region. Atif Rahman, director and partner at Danube Properties, welcomed the peace treaty and said it is a step in the right direction that will bring economic stability and prosperity in the region. "It's a big

initiative and will benefit the UAE economy in general and Dubai real estate in particular. The strategic move will help bring more investment into the UAE economy and property sector will be major beneficiary of it," he said. The real estate sector plays a big role in the UAE's economy, primarily in Dubai. In addition, the other emirates, notably the capital Abu Dhabi, have shown great strides in developing their local. Gary Dalton, managing director of Zoomproperty, said the recent announcement that the UAE and Israel are to normalise diplomatic relations has largely been welcomed by the international community, and has been seen as a bold and progressive step by the UAE government. "It is still early days but the economic benefits to the UAE could be wide reaching across investment, tourism, security and telecommunications among others, and potentially on the real estate sector," Dalton told Khaleej Times on Saturday. He said the announcement of the first flight from Israel to the UAE is a highly significant milestone and is a precursor to one immediate benefit, which is the influx of Israeli tourists into the UAE, giving this sector a much-needed boost. [Source: Khaleej Times]

## China Launches Advanced Warship for Pakistan Navy

China has launched the first of four "most advanced" warships it is building for Pakistan amid deepening defense and economic ties between the two allied nations. The development comes as both the countries are locked in border tensions with their mutual neighbor India. The Pakistan Navy said Sunday that Chinese state-owned Hudong Zhonghua Shipyard in Shanghai held the launching ceremony for the Type-054A/P frigate, with top officials from the service in attendance. The Navy said in a statement the vessels are state of the art frigates equipped with modern surface, subsurface and anti-air weapons and sensors. "These ships will significantly contribute in maintaining peace and security in our area of responsibility," it added. The statement did not mention the cost of military vessels, but reported estimates are more than \$350 million each. Once constructed, the ships will be one of the largest and technologically advanced surface platforms of the Pakistan Navy fleet, boosting its capability to respond to future challenges, the service said. The Chinese builder is expected to deliver all four units to Pakistan by 2021, which Chinese media said could "double the combat power" of the Pakistan Navy fleet. Pakistani officials said the Type-054A/P frigate is in service with China's People's Liberation Army Navy (PLAN) and recognized as its backbone. China and Pakistan are jointly producing various military-related hardware, including the JF-17 multirole combat aircraft, demonstrating the strong mutual defense ties. The two allies in recent years have also cemented economic cooperation under Beijing's global infrastructure Belt and Road Initiative (BRI). The BRI-related China-Pakistan Economic Corridor (CPEC) has brought nearly \$30 billion in Chinese investment over the past six years, building Pakistani roads, ports and power plants. Critics, however, see the investments as a burden on heavily indebted Pakistan. U.S. officials have termed CPEC loans as a "debt trap" for Islamabad, though Pakistan and China dismiss the criticism, saying it has stemmed from "a lack of information and misunderstandings" about the collaboration. Chinese President Xi Jinping is due to visit Islamabad later this year that Pakistani officials say will boost the BRI-linked economic cooperation. Xi was expected to visit Pakistan in May but the trip was canceled because of the coronavirus pandemic. Chinese Foreign Minister Wang Yi last week hosted his Pakistani counterpart, Shah Mehmood Qureshi, for a bilateral "strategic dialogue," where the two sides agreed to push ahead with new mega projects under CPEC. [Source: Voice of America].

It is quite obvious that China is strengthening Pakistan's navy to offset India's naval ascendency in the Indian ocean. Nevertheless, it is inexcusable for Pakistan's civil and militarily leaders to allow China and America to play with Pakistani assets to score points in their struggle for Eurasia.

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