

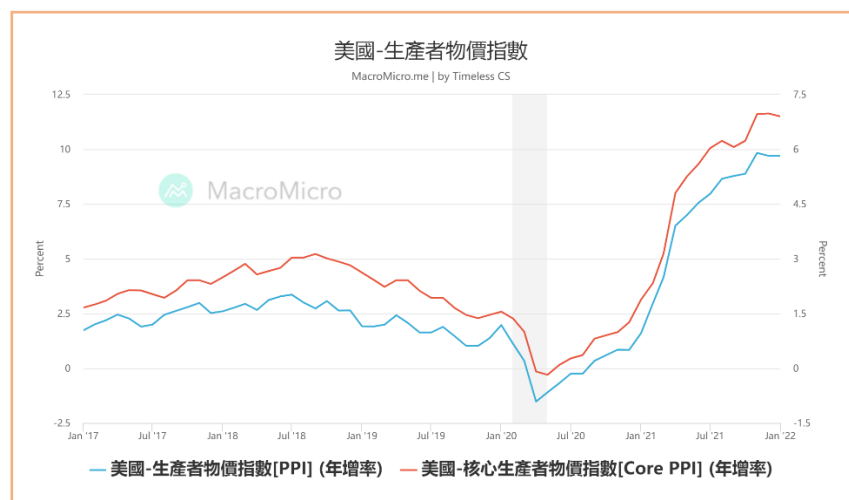
傳承 Inheritance

傳承雙周刊：全球趨勢新聞

Inheritance Explorer: Biweekly Global Trending News

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美國PPI意外續揚，不利未來幾個月消費者物價表現 U.S. PPI unexpectedly continued to rise, unfavorable for consumer price performance in the next few months



通膨並無減緩訊號，進一步加大聯準會收緊政策壓力

美國1月生產者物價指數(PPI)年增9.7%，高於市場預期的年增9.1%，低於2021年12月修正後的年增9.8%。

今年美國1月各項生產者物價指數(PPI)全面勁升，值得關注的是以月成長率來看，通膨壓力並不僅限於能源項目，而是普遍升高。

當中扣除食品及能源後，1月核心PPI月升0.8%；扣除食品、能源、汽車以及貿易相關項目後的「雙核心」PPI也是比12月上升0.9%。由於通膨並無減緩訊號，進一步加大聯準會收緊政策的壓力。愈來愈多華爾街經濟學者預測3月Fed會議時將一舉升息2碼。

Inflation shows no signs of slowing, further increasing pressure on Fed to tighten policy

The U.S. producer price index (PPI) rose 9.7% y/y in January, beating market expectations for a 9.1% y/y gain and lower than the revised 9.8% y/y increase in December 2021.

In January this year, the U.S. producer price index (PPI) rose sharply across the board. It is worth noting that in terms of monthly growth rate, inflationary pressure is not limited to energy projects, but has generally increased. Excluding food and energy, the core PPI rose 0.8% in January; the "dual core" PPI excluding food, energy, automobiles and trade-related items also rose 0.9% from December. With inflation showing no signs of slowing, further pressure on the Fed to tighten policy has been added. A growing number of Wall Street economists are predicting a two-yard rate hike when the Fed meets in March.



分析師表示為了抵銷自烏克蘭的風險

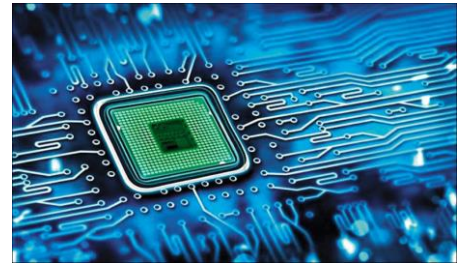
隨著新的地緣政治和技術動態改變全球半導體行業，德國和日本的半導體材料供應商正在繼續擴大其在台灣的業務。

工研院諮詢總監楊瑞臨表示，隨著台積電不斷應用新技術，日本和德國工廠正在尋求與台積電合作，以提高自身在行業中的競爭地位。

日本和德國公司使用的許多原材料來自烏克蘭和俄羅斯。楊瑞臨說，根據 CNA 的一份報告，俄羅斯和烏克蘭之間的地緣政治緊張局勢也加速了這些公司在台灣的更深層次投資，以抵消東歐衝突中斷的風險。

Analyst says due to offsetting risk from Ukraine

German and Japanese semiconductor material suppliers are continuing to expand their presence in Taiwan as new geopolitical and technological dynamics transform the global semiconductor industry.



Industrial Technology Research Institute (ITRI) Consulting Director Ray Yang (楊瑞臨), says that as Taiwan Semiconductor Manufacturing Company (TSMC) continues to apply new techniques, the Japanese and German factories are seeking to collaborate with TSMC to increase their own competitive position in the industry.

Yang said the geopolitical tensions between Russia and Ukraine were also accelerating the firms' deeper investment in Taiwan to offset the risk of interruptions from conflict in Eastern Europe, per a CNA report. A lot of the raw materials used by Japanese and German firms are sourced from Ukraine and Russia.



美國貿易代表指責北京一再未能履行貿易承諾

美國的這份報告是拜登總統任命的凱瑟琳·戴 (Katherine Tai) 擔任美國最高貿易談判代表以來的第一份報告，它闡述了美國對中國貿易政策的擔憂。民主黨和共和黨都同意這些擔憂長期存在於華盛頓。其中包括北京對其認為重要的行業提供補貼、限制外國公司在中國開展業務的能力以及缺乏對知識產權的保護。

中國表示，它正在建設「社會主義市場經濟」，讓市場力量決定資源配置，讓政府「發揮更好的作用」。

The US Trade Representative accused Beijing of repeatedly failing to live up to trade commitments

The US report is the first since President Biden's appointee Katherine Tai took up office as the top US trade negotiator, and it lays out US concerns about China's trade policies. Many of them are long-standing in Washington and are shared by both Democrats and Republicans. They include Beijing's subsidies for industries it deems important, restrictions on foreign companies' abilities to do business in China, and lack of protection for intellectual property rights.

China says it is "building a socialist market economy" that will allow market forces to determine resource allocation and allow the government to "play a better role".

國際原子能機構將在4月分享福島處理水排放檢查結果 IAEA to share inspection results on Fukushima treated water release by April

國際原子能機構已經審查了將日本受損的福島第一核電站處理過的水排放到海中的計劃。核監管機構表示，它將在四月之前公佈其檢查結果。

國際原子能機構的一個任務小組從星期一(2/14)開始為期五天的訪問日本任務。成員們檢查了處理後的水是如何在工廠儲存的。工廠運營商東京電力公司向他們簡要介紹了其對排放影響的評估。

IAEA 副總幹事 Lydie Evrard 在星期五(2/18)的線上新聞發布會表示，該機構將分析該小組在日本的觀察情況，並在4月之前公佈結果。她說，國際原子能機構還將對日本進行後續訪問。她解釋說，國際原子能機構將調查日本核監管機構對排放計劃和設備的篩選，並檢查在工廠附近地區進行的環境監測。

日本政府和公用事業公司計劃在將氚含量稀釋至遠低於國家標準後，於明年春季左右開始排放處理過的水。

The International Atomic Energy Agency has examined the plan to release treated water into the sea from the damaged Fukushima Daiichi nuclear plant in Japan. The nuclear watchdog says **it will make the results of its inspection public by April.**



A task force from the IAEA visited Japan for a five-day mission from Monday (2/14). The members inspected how the treated water is stored at the plant. They were briefed by the plant operator, Tokyo Electric Power Company, on its assessment about the impact of the discharge.

IAEA Deputy Director General Lydie Evrard said at an online news conference on Friday (2/18) that the agency will analyze what the team learned in Japan and announce the results by April. She said that the IAEA will also carry out follow-up missions to Japan. She explained that the IAEA will look into Japan's nuclear regulator's screening of the plan and equipment for the discharge, and also examine the environmental monitoring conducted in areas near the plant.

Japan's government and the utility plan to start discharging the treated water around spring next year after diluting the tritium level to well below national standards.

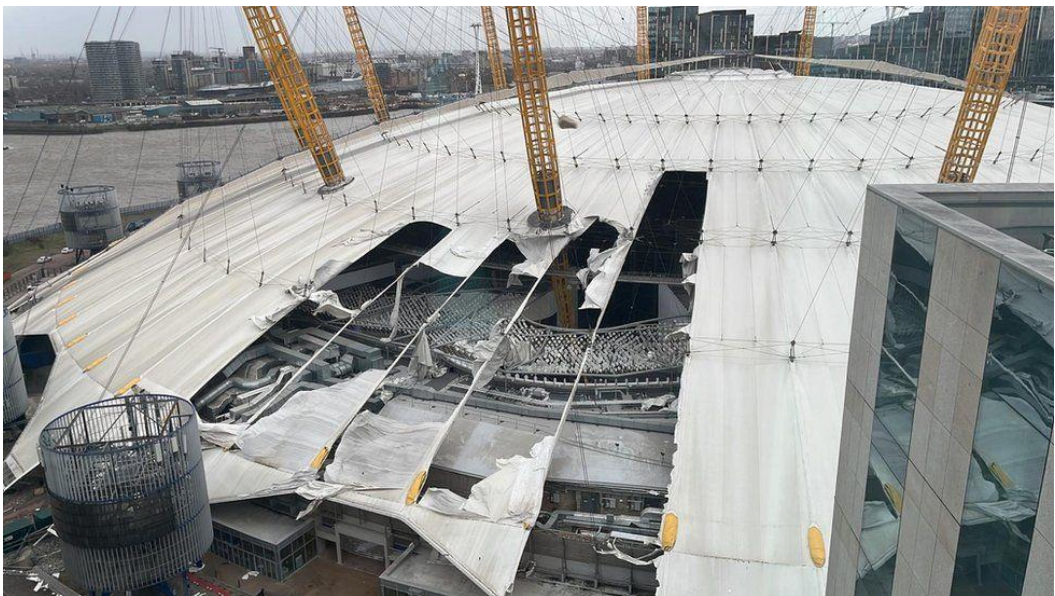
白金漢宮緩解了對英女王確診的擔憂

白金漢宮於20日宣布，95歲的英國女王伊莉莎白二世確診新冠肺炎，惟症狀溫和，預料本週仍將在溫莎堡繼續少量的皇室職責。



Buckingham Palace eases concerns over Queen's Covid case

Buckingham Palace said the monarch, 95, was experiencing “mild cold-like symptoms” but expected to continue carrying out light duties this week.



風暴尤尼斯：在破壞中創紀錄的陣風

隨著風暴尤尼斯襲擊英國，大約 200,000 戶家庭斷電，運輸網絡持續受到嚴重影響。大風導致全國各地學校停課、航班取消和居家警告。愛爾蘭有1人死亡，英國有多人受傷。

Storm Eunice: Record wind gust amid disruption

Around 200,000 homes have been left without power and the transport network continues to be severely affected as Storm Eunice lashes the UK. High winds led to school closures, flight cancellations, and stay-at-home warnings across the country. One person has died in Ireland and a number of people have been injured in the UK.

全球經濟成長率高於過去，但成長動能逐漸放緩中

國際貨幣基金組織 (IMF) 發佈《全球經濟展望報告》，對2022年全球經濟進行預測，將今年全球經濟增長下調0.5個百分點至4.4%，表示2022年經濟形勢比之前預期的更糟糕。主要有幾個原因，一個是Omicron席捲全球，導致限制令重啟，影響部分經濟發展，另一個是全球通膨仍然在繼續，能源價格上漲，還有全球很多國家的債務攀升，帶來經濟下行的風險。

美國經濟增速下調至4%，仍優於過去平均與多數國家。但IMF對2022年中國經濟增速僅給出4.8%的預測值，較先前下調0.8%。惟目前中國有30個省份定下2022年GDP增長目標，除了北京訂定5%的目標外，其他省份都在5.5%以上，與IMF預估差異頗大。而IMF給予印度高達9%的增長預期，在世界主要經濟體中處於領先。

資料來源：IMF 資料日期：2022/02/07

區域	2021	2022	較前值調整	2023	較前值調整
全球	5.90%	4.40%	-0.50%	3.80%	0.20%
成熟國家	5.00%	3.90%	-0.60%	2.60%	0.40%
新興國家	6.50%	4.80%	-0.30%	4.70%	0.10%
美國	5.60%	4.00%	-1.20%	2.60%	0.40%
歐元區	5.20%	3.90%	-0.40%	2.50%	0.50%
日本	1.60%	3.30%	0.10%	1.80%	0.40%
中國	8.10%	4.80%	-0.80%	5.20%	0.10%
印度	9.00%	9.00%	0.50%	7.10%	0.50%
俄羅斯	4.50%	2.80%	-0.10%	2.10%	0.10%
巴西	4.70%	0.30%	-1.20%	1.60%	-0.40%

The global economic growth rate is higher than in the past, but the growth momentum is gradually slowing down

The International Monetary Fund (IMF) released the "Global Economic Outlook Report", forecasting the global economy in 2022, downgrading the global economic growth this year by 0.5 percentage points to 4.4%, indicating that the economic situation in 2022 is worse than previously expected. There are several reasons, one is that Omicron swept the world and caused the restart of restrictions to affect some economic development, the other is that global inflation is still continuing, energy prices are rising. There are also rising debts in many countries around the world, which brings down economic downside risks.

The U.S. economic growth rate has been revised down to 4%, which is still better than the past average and most countries. However, the IMF only gave a forecast value of 4.8% for China's economic growth in 2022, down 0.8% from the previous one. However, at present, 30 provinces in China have set a GDP growth target for 2022. Except for the 5% target set by Beijing, all other provinces are above 5.5%, which is quite different from the IMF's estimate. The IMF gave India a growth forecast of as high as 9%, leading the world's major economies.

MaiCoin 預計今年將推出一種新的穩定幣，與新台幣的比例為 1 : 1

目前最受歡迎的穩定幣是價值鎖定美元的加密貨幣：泰達幣(Tether, USDT)、USD Coin (USDC) 和 Gemini Dollar (GUSD)。顧名思義，與比特幣和以太坊等加密貨幣相比，穩定幣的設計波動性較小，因為它們通常由美元、歐元和日元等法定貨幣鎖定價值。



為了推動台灣加密貨幣的使用，MaiCoin 預計將在今年推出一種新的穩定幣，與新台幣 1:1 的比例支持。「利潤不是我們的最終目標」，Seewald 解釋他們在此次發布中採取的保守方法。「我們要做的是開發一個安全且受監管的加密貨幣生態系統，以改善台灣的投資環境和貿易環境。」。

在此次發布中建立信任並採取保守的方法很重要，因此「你不會被燒傷」，Seewald說，「當你查看 USDT 和 USDC 時，這就是存在的問題。如果人們想要馬上拿回他們的錢，你就會遇到問題。但我們是如此保守，我們將能夠做到這一點。」。

MaiCoin is expected to launch a new stablecoin this year backed at a 1:1 ratio with the New Taiwan dollar.

Some of the most popular stablecoins at the moment are USD-backed cryptocurrencies: Tether (USDT), Coin (USDC) and Gemini Dollar (GUSD). As the name suggests, stablecoins are less volatile by design compared to cryptocurrencies such as Bitcoin and Ethereum, as they are typically backed by a fiat currency like the U.S. dollar, Euro and the Japanese yen.

To drive the adoption of digital currency in Taiwan, MaiCoin is expected to launch a new stablecoin this year that is backed at a 1:1 ratio with the New Taiwan dollar. "Profit isn't our ultimate goal," explains Seewald on the conservative approach they are taking with this launch. "What we want to do is to develop a safe and regulated ecosystem of cryptocurrency that can improve the investment climate and trading environment in Taiwan."

Building trust and taking a conservative approach with this launch is important, so "there's no way you will get burned," says Seewald. "When you look at USDT and USDC, that's what the concern there is. If people want their money back right away, you will have a problem. But we're so conservative, we will be able to do that."



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