

[Transcript] Global News Podcast / Shares plummet in Chinese real-estate company Evergrande

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I was working in a coffee shop in Boston to like help pay rent while I was training for the trials and so people kept joking they're like oh yeah she just took a two hour coffee break and went and ran the Olympic trials marathon.

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I'm Janet Julia and at 13 hours GMT on Monday the 28th of August these are our main stories. Shares and the hugely indebted Chinese property firm Evergrande have plummeted during their first

days trading in Hong Kong for 18 months. The billionaire founder of the electronics giant Foxconn is announcing he'll run for the presidency of Taiwan.

Also in this podcast the mother of the controversial Spanish football chief Luis Rubiales has locked herself in a church and gone on hunger strike in support of her son and it's just incredible because I don't feel alone anymore. I feel a part of something that I felt like I was missing my whole life. A meeting exclusively for Redheads.

Evergrande is one of China's top property developers, a company so huge that it reaches the definition of too big to fail. Yet in recent years it's emerged that it's more than \$300 billion in debt and possibly at risk of collapse. Now after trading its shares in Hong Kong for the first time in a year and a half it's seen their value plummet by about 80% and this latest blow to the property company comes as China's post pandemic recovery is faltering. Our Asia Pacific regional editor Michael Bristo told us more about the significance of this dismal share performance. This is the first time for a year and a half since Evergrande's financial problems first emerged that shareholders, investors have been allowed to trade stock in Evergrande and they've essentially given their verdict on their faith in the company and how they see it going and obviously they've sold companies stock so they don't have much faith in that company hence the plummeting share price. So essentially what it is it's an indication of the state of the company. The company itself before share trading began issued a statement to the stock exchange in which it admitted itself that it could go bust in the coming months so essentially it's big problems not just for this company but also for the real estate sector in China more widely and the economy as you indicated there economies in the doldrums at the moment it has recovered somewhat after coronavirus restrictions were lifted but not quite as much as hoped and really the troubles facing Evergrande are a symptom of troubles in the wider economy as a whole.

And Evergrande has delayed votes by foreign investors on whether to accept a restructuring plan just hours before that was due to take place what should we make of that?

Yeah this was another event today and another indication of just how precarious Evergrande's position is at the moment it was due to hold votes by at meetings for foreign investors to essentially get them to accept a restructuring plan. Evergrande wanted them to accept that it would defer paying them back many years into the future well those votes have now been delayed and you can only assume that they've been delayed because Evergrande just didn't believe it had enough votes to get the schemes that it had in place approved presumably it would have wanted

those approved as soon as possible so it could get back on the right track so it could present itself as having investor confidence so this is again another indication that really the company's in dire straits. Michael Bristo the billionaire founder of the electronics giant Foxconn Terry Goh has announced that he'll run for the presidency of Taiwan. Mr Goh will stand as an independent in January's election after failing to become the candidate for the main opposition party. He said his company's huge investments in China gave him the knowledge and relationships to keep Taiwan safe from a Chinese attack. Beijing considers the island part of its own territory and has threatened to take it by force but critics say Mr Goh's business interests make him vulnerable to pressure from Beijing something he denies. If the Chinese communist leadership says if you don't listen to me I will seize the assets of Foxconn I would say yes please do it.

I am willing to sacrifice my personal assets for them not to attack Taiwan.

Zhao De Silva from our business desk has the details. Mr Goh is a hugely popular businessman in Taiwan. He founded a company that is one of the world's largest contract producers of electronics. It's a major supplier for Apple's iPhones and more importantly here it has a long history in mainland China going back decades. It was one of the first Taiwanese companies to invest there at the time to take advantage of the cheaper labor costs there. Now today Foxconn has a huge network of factories and business interests in the mainland meaning its founder Mr Goh is very very well connected there and that given the long-standing geopolitical issue between Taiwan and mainland China could make him controversial at least with a substantial part of Taiwan's electorate. Now this decision to run for president is not entirely unexpected. A few years ago Mr Goh stepped down as Foxconn's boss to make a bid for the presidency but he failed to be nominated so this is one more attempt from Mr Goh. This time around he's running as an independent but he's a former member of the Kuomintang which of course has closer ties with China than the ruling Democratic Progressive Party or DPP. He has criticized the DPP and the leadership of President Tsai Ing-Wen for worsening tensions with China and he has called for direct talks with Beijing. South silver five days on from presidential and parliamentary elections in Zimbabwe the country's main opposition leader is continuing to cry foul. Nelson Chameza who heads the Citizens' Coalition for Change or CCC has accused the president Emerson M Langagwa of carrying

out a coup. He says it is his party which in fact won the election. Despite the opposition's claims Zimbabwe's constitutional court has upheld the vote but international observers have also expressed concerns about what some have called a climate of fear. Senator David Coulthart is one of the leading opposition politicians in Zimbabwe's Citizens' Coalition for Change. He spoke to my colleague Sani Safi. Well generally in the run-up to the election it was one of the most illegal elections I've ever experienced in the 40 years I've been back in Zimbabwe.

They manipulated the voter's role. The police were used to shut down rallies. On election day itself in areas that traditionally support opposition made neither capital the second city bill or where ballots didn't get delivered in some cases until 13 hours after polls were opened. There were Zanu PF desks throughout the country contrary to the law threatening people to vote for Zanu PF. And now finally in the announcement of the result the result given to Mr Minangagwa is at complete variance with what independent observers have said should be the amount that Mr Minangagwa got. So this is is rigging on a grand scale.

So what will your party be doing? What's likely to happen?

Well we've documented all the illegalities the breaches of the constitution and the electoral law. We are gratified by the SARAC Observer Mission Report which confirms that the election was illegal. Even the African Union Observer Mission Report confirms that it's not as strong as the SARAC report. What we focused on at present is the final compilation of all the the voting statistics and figures so that we can demonstrate to the international community that the final result announced by the Electoral Commission is in fact wrong. So by the sound of it this will take time and if this dispute is not solved in time what do you think this means for the citizens of Zimbabwe? Well the tragedy about this is that we've had five years of chaos under Emerson Minangagwa. We've seen a return to hyperinflation. We've seen endemic corruption. We've seen the passage of draconian new legislation the so-called patriarchal which potentially would even make a conversation like this criminal and that's what we now face for the next five years. Further economic collapse, further drifting of the country, a further exodus of our most talented people, further collapse of our health and education sector. So it's a disastrous prospect and we hope that the international community particularly our neighbours will stand firm and say that they do not accept this result.

That was Senator David Coltart who's also just been voted in as Mayor for the City of Bulawayo. Libya has suspended its foreign minister because she met her Israeli counterpart last week despite the two countries not having formal relations. The talks prompted small protests in Tripoli and other Libyan cities. From Jerusalem here's our Middle East correspondent Tom Bateman. Israel announced with some fanfare what it said was a historic meeting in Rome between its foreign minister Eli Cohen and his Libyan counterpart Najla Al-Mangush, suggesting this was the first step in establishing diplomatic relations after Israel's deals with other Arab countries. But within hours Libya's Prime Minister said Ms Al-Mangush was being suspended as foreign minister

calling the meeting a chance encounter. As some small protests broke out in Tripoli, Libya's foreign ministry declared its complete and absolute rejection of normalisation with what it called the Zionist entity saying it was committed to the Palestinian cause. Tom Bateman, well this comes as the violence between Palestinians and Israelis in the occupied West Bank has escalated to its highest level for years with near nightly Israeli military raids and a series of Palestinian militant attacks. There's also been a record rise in settler violence. The UN says it's now seeing an average of three settler attacks a day as at least three Palestinian communities have been forced from their land in recent months. Half a million Israeli settlers live in the West Bank not including East Jerusalem and the current far-right government has set a goal of doubling that to one million. Our Middle East correspondent Yolanda Nel reports.

Smashed cars and homes and shops ablaze. This year has seen some of the worst ever acts of violence by extremist settlers in the occupied West Bank. Many have guns and some encounters with Palestinians have turned deadly. This little roundabout in Burka has become a monument to Kusai Mu'atan who was killed earlier this month not very far away. There are pictures of him everywhere. He's just 19 years old. No one is listening to us. No one's doing anything about the illegal settlers due on a daily basis. I meet a relative of Kusai. She says he was fatally shot after locals rushed to protect their farmland from settlers. In an unusually strong rebuke the US called what happened in Burka Jewish terrorism. Kusai's relative is afraid to be

named.

No one knows who the next Kusai is going to be. No one is going to protect us. Our government can't legally do anything. While the Palestinian Authority governs in big cities like nearby Ramallah Israel retains full control over 60% of the West Bank and its soldiers here protect hundreds of thousands of settlers. They've been criticized for how they've dealt with much of the recent violence. Up here on the hillside among the olive trees you've got these prefabricated buildings. This is where the Jewish settlers live in Ossetion. It's built on officially registered privately owned Palestinian land belonging to people down in Burka and you can see that Palestinian village the white buildings in the valley below us and you can imagine how with Palestinians and settlers living so close together there is a constant possibility of confrontation of friction and violence. Our vision is that all the land of Israel will be settled with Jews. It's our basic right. Settler Yudaiba moved here with his young family. He tells me the Bible is his deed to this hilltop and he's encouraged that there are cabinet ministers in Israel's most nationalist far-right government to date who share his ideology. We have an expectation from a right wing elected government to settle the land, expand and not hurt the settlements. Most of the world sees all of the settlements as illegal but Israel's government rejects that. It's now approving settlement construction at record speed and retroactively authorizing outposts. This is all in the West Bank which the Palestinians want for a state of their own. The head of the UN's Agency for Humanitarian Services here Antonea Domenico is worried by the trends. We're seeing the more and more pressure on Palestinian communities to leave their land so there are three communities that have been completely removed or they have left their land. A lot of tensions and the worst case scenario is of course those attacks where you have literally settlers going down to villages attacking people. Without grazing land for their sheep, Palestinian herders worry for their future. This month nearly 90 people fled from the grassy slopes of Al-Kaboun where they'd lived for generations. Shepard Amor Abu Aliyah blames settler harassment. They used to stop outside our house at midnight and hunt their car horns or send kids to harass us. They would scare the sheep and block them in or empty out our water tank. Settlers are emboldened by the new political reality in Israel and there's a growing sense of impunity. It all adds to Palestinian anger and resentment. As the Israeli government seeks to use huge new investment in settlements to cement the Jewish presence in the West Bank to change the landscape, the bitter decades-old conflict with the Palestinians looks set to deepen. That report by Yolande Nell.

Still to come on the podcast, France announces that it's banning schoolgirls from wearing abayas, loose-fitting full-length robes usually worn by Muslims.

French school is built around extremely strong values and principles, notably secularism.

Welcome back to the Global News Podcast. There's been another unexpected twist in a scandal engulfing

Spanish football. The mother of Luis Rubiales, the president of Spain's Football Federation, has locked herself in a church and is staging a hunger strike in protest of what she's calling the inhumane witch hunt against her son.

She's saying there that she and her son want to be left in peace and asks that Jenny tells the truth. She's referring there to the Spanish star player Jenny Hamoso.

Mr. Rubiales has been under intense pressure to resign after causing an outcry by kissing Ms.

Hamoso on the lips following her team's victory in the World Cup. He's been suspended by Football's World Governing Body FIFA, despite being backed by the Spanish Football Federation, which at one point was threatening to take legal action against Ms. Hamoso.

Our reporter in Madrid, Guy Hedgeko, told us more about this rather unusual protest by Mr. Rubiales' mother.

has said that the kiss was consensual, that there was no kind of sexual abuse involved, and that all the pressure that has been heaped on him is unjustified.

So she's really sort of making the same kind of arguments that Mr. Rubiales himself has been making. Meanwhile, there's another emergency meeting of the Spanish Football Association due in a couple of hours time. Yes, that's right. That will be a meeting which will take place without Mr. Rubiales, because he's been suspended by the World Governing Body FIFA.

And we're expecting that meeting to tell us whether the Football Association is going to distance itself from Mr. Rubiales, because over the last week it has really supported him to the hilt on this issue. It has said that that infamous kiss was consensual and that there was no wrong doing at all on the part of Mr. Rubiales. There is a feeling that because of all the pressure that has been heaped upon him over the last week that it may change its tack on that issue, and we may start to see the Federation distance itself from him. And I should point out there's also a meeting by the National Sports Tribunal, which the government has asked to open proceedings

against Mr. Rubiales, and that could potentially lead to his removal from office. So there are a couple of important meetings today here in Madrid, which could have some pretty important consequences regarding this issue. Guy Hedgeko. In his latest move to defend its secular traditions, France is to ban school pupils from wearing abayas, loose-fitting full-length robes that are worn by some Muslim women and girls. The Education Minister, Gabrielle Attalle, said the rule would

come into force as soon as the new school year starts at the beginning of September. He was speaking to the French television station TFR. French school is built around extremely strong values and principles, notably secularism. This is not a constraint, it's a freedom.

It's the freedom to develop one's opinions and to free oneself through school. For me, secularism in schools is very clear. You go into a classroom and you shouldn't be able to identify the religion of the pupils by looking at them. Yes, France has a strict ban on religious symbols in state schools and government buildings. Back in 2004, schoolgirls were banned from wearing

headscarves. The debate has intensified since a teacher who'd shown caricatures of the Prophet Muhammad was beheaded by a Chechen refugee. One of a series of Islamist attacks France has suffered

over the past decade. I asked our correspondent in Paris, Hedgeko Field, what the reaction's been to this latest ban? Broadly favourable from teachers, broadly favourable from his own party, that's the Macron party, of course. Broadly favourable from the right and the centre-right. Broadly unfavourable from Muslims and broadly unfavourable from the left. That more or less sums it up. The political left is more and more allied with or seeking the support of Muslims in France. It's not a surprise that it's come out vehemently against this, saying it's a sign of how the government is sort of obsessed with Muslims and with this issue of Muslim dress and that it can't

understand it. But for the rest, I would say that it's interesting above all that teachers are broadly unfavourable because, of course, it takes them out of this kind of limbo situation which they were in before when they didn't know whether they should be banning these by-addressers or not.

It does put them in a bit of a difficult situation, though, having to police this. Many of them memories

will still be raw of the murder of Samuel Patti three years ago after he'd shown some cartoons of the Prophet Muhammad to his class. Yes, and it remains to be seen how exactly the definition of an abaya is laid out in the text which must accompany this declaration on the part of the minister. I mean, I think that is one of the most important points is whether this will stand up in law. How do you define an abaya? Certain people who oppose this are saying, well, you know, do all long dresses come under this ban? How do you differentiate between a Muslim abaya and a long gucci robe which might be very fashionable? There's a lot of grayness in all of this and that, I imagine, is where opponents will hope to slip in with a legal challenge.

Hugh Scofield in Paris. The UN Committee on the Rights of the Child has published far-reaching guidance for governments on what they should do to protect children from the effects of climate change. The guidance says children have a right to a clean, healthy and sustainable environment and that countries must act urgently to ensure that right is guaranteed. Image and folks reports. The UN says climate change is affecting children's rights to life, survival and development.

Young children are among the most vulnerable to climate-related extreme weather, yet in the debate on how to tackle climate change, their voices are seldom heard. The UN included young people when drawing up the new guidance, which tells governments they should phase out fossil fuels and switch to renewables. Governments are responsible not just for protecting children from immediate harm, but from the future effects of climate change, the UN says, and they can be held accountable for environmental damage both inside their own borders and beyond them.

196 countries and territories have ratified the UN Convention on the Rights of the Child. This guidance applies to all of them, but like so many UN conventions, this one too is often honoured more in the breach than the observance. Image and folks. Scientists in China say the recent floods that killed more than 80 people are a result of climate change. Many people have been shocked by the fact that the floods, which also caused vast economic damage, struck parts of the country which don't normally experience disasters like this. Scientists are warning that such extreme weather events are likely to happen even more frequently in the future. Our reporter Stephen

MacDonald visited China's floodplain and also the usually flood-free north of the country.

Cars driving down this street in Georgia still have to make their way through the remains of the floodwaters and an awful lot of mud. This part of the town was hit worst when the floodwaters raged through and on either side of the road there are electric vehicles which are brown in colour.

They were completely underwater and beside them are the shops which obviously have borne the brunt

of this in terms of their businesses. You can see the brown marks where the flood water swallowed up the first floor of these businesses. It will take me eight to ten years to recover from these losses. The government has not said whether it will compensate us. I run two shops but what can we do? We suffered big losses, trucks and other vehicles. Our goods, furniture, everything we own

was wrecked. Every day we keep trying to clear more mud out. I can't describe how I felt when I saw this. It's as if our life's work is over. This is the human face of what Chinese scientists say is the inevitable impact of climate change producing more and more extreme weather events and official data would appear to back this up. A little over a decade the number of floods being recorded in this country has increased tenfold. What's more this year floodwaters have hit parts of the country where it's been unheard of threatening precious food supplies. In August 40% of the famous Wuchang rice crop was wiped out in northeast China's Heilongjiang province. The impact is clear when you visit. The fields where we planted our crops were all submerged. We can't plant again this year. The losses are incalculable. We have tens of thousands of acres of rice fields here. This local farmer smiled as she spoke and was happy that her family was safe but said they have some tough times ahead. When I saw the water come here I cried. It laid waste to everything. I'm scared the typhoons will be back. A neighbour standing nearby explained how strange this has all been for them. I've never seen floods here in all my life. This is the first time.

A four-hour flight away across several provinces you enter the part of the country which actually should have floods. But here there are fears of a drought closing in. Li Chunshui grew up next to Poyang Lake and drives a boat out to Luoxingduan Island when there's enough water to do so. This year the area has become much drier much earlier.

This year's water level is very low. Old people say this has only occurred once before in the early 1950s. Right next to me is an island and on top of it there's a temple from the Song dynasty. At the moment it's accessible by land and soon there'll be no water around it at all. And people are using this historic site as something of an environmental barometer to measure whether or not water is at the correct level at any given time of year. From droughts to sudden floods extreme weather is again drawing attention to the impact of climate change on China and whether or not the measures in place to fight it are currently ambitious enough to rein in the destructive force of these potentially catastrophic events.

That report by our China correspondent Stephen MacDonald. Hundreds of people with red hair have descended on the Netherlands. They've been celebrating their rare and often striking hair colour by joining people just like them for the Redhead Day Festival which takes place in the town of Tilburg every year. Wendy Urquhart reports. It's a well-known fact that red-headed people get teased a lot and some even get bullied just because of the colour of their hair. Liam Hunter from Scotland says being with other ginger-haired people makes a massive difference. Walking around this festival, seeing all these faces, my brothers, my sisters, it's just incredible because I don't feel alone anymore. I feel a part of something, something that I felt like I was missing my whole life. In case you're wondering, redheads don't just come from Scotland. Around 5,000 people with red hair came from all over the world to take part in the festival. Jesse Christensen travelled from Las Vegas just to see people who look like her. The big motivation was just have a sense of community as a redhead because it can feel isolating when you don't see a lot of people like you and here. It's just so exciting to see everyone with red hair no matter the shade of colour come together and celebrate what has made us unique in our own homes and countries. Portrait photographer Hans Dirksen Smith is married to a redhead and he loves taking photos of everyone at the festival. I just like to do this kind of work. I find all that red hair beautiful.

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Mostly I take my pictures in black and white but of course that's not possible at this festival but I think it's fantastic. The redhead festival began in 2005 after amateur painter Bart Roanhurst advertised for 15 models with red hair and 150 turned up. He decided to make it an annual event and so far it's been a massive success. Wendy Urquhart and participants were able to compare their hair colour against the wall chart with shades from pumpkin to terracotta to my favourite cartoon cat. And that's it from this edition of the Global News Podcast but there will be a new one later. If you want to comment on this podcast or the topics covered you can send us an email. The address is globalpodcast@bbc.co.uk. This edition was mixed by Ethan Connolly-Forster, the producer was Marion Straughan, the editor is Karen Martin. I'm Gillette Jaleel. Until next time, goodbye.