

Syria faces financial ruin amid fresh US sanctions

By Nabih Bulos
Los Angeles Times

BEIRUT — In Syria, 1,000 pounds in the national currency can get you five walnuts. A state employee's monthly salary barely buys 4 pounds of meat. Prices change every day — almost always upward — in what few shops remain open.

These are symptoms of an economy on the brink of collapse as fresh U.S. sanctions known as the Caesar Syria Civilian Protection Act kicked in Wednesday, bringing more economic pain to the war-wrecked country.

After nine years of conflict, with

hundreds of thousands dead, entire cities leveled and millions of Syrians turned into refugees, the government of President Bashar al-Assad has survived the war and — with Russian and Iranian help — largely defeated its rebel adversaries.

But it may not survive the victory: It now faces a compound crisis involving a shortage of dollars in neighboring Lebanon where Syrians must do their banking, chronic corruption and mismanagement, the economic devastation of the COVID-19 pandemic and waves of sanctions that have snarled any investment in the country — all enemies Assad

cannot defeat on the battlefield.

"The situation is going from bad to worse. The conflict is concentrated in some areas, but the economic situation is now everywhere. And it's dramatic," Corinne Fleischer, the World Food Program's country director in Syria, said in a phone interview Wednesday.

Since September 2019, the Syrian pound's value to the dollar has plunged fivefold; it now stands at 3,000. Prices have gone up 210% compared with last year, Fleischer said, 35% of that in the last month alone.

The World Food Program's food



ASSAD: Syrian President Bashar Assad in an interview with the Russian NTV Channel in Damascus, Syria, on June 25, 2018.

Salampix/Abaca Press/Tribune News Service

basket — which provides 2,000 calories per day for five people over one month, with no meat or dairy products — cost 4,000 Syrian pounds before 2011. It now costs 80,000 pounds, at the top end of an average monthly salary range in Syria, Fleischer said.

Trudeau's rent-relief plan hit with delays, disputes

(Bloomberg) — Prime Minister Justin Trudeau's plan to help Canada's small businesses pay their rent is off to a slow start, with some landlords hesitant to sign up and others bogged down by red tape.

The federal government said earlier this month landlords had applied for only C\$90 million (\$66 million) from a rent assistance fund on behalf of about 26,000 tenants. That's less than 5% of its estimate

of C\$2 billion when the program was introduced in April.

The program has been hobbled by a complex and time-consuming administrative process as well as flaws in the policy's design, small-business advocates say. They say it's too hard for tenants to qualify and the financial burden is too high for smaller landlords.

The stumbles may threaten the viability of the program, making it

too little, too late for the businesses that need it most.

"Rent relief is kind of make-or-break for over half of business owners out there," said Laura Jones, chief strategic officer at the Canadian Federation of Independent Business. "So to not get this program right is going to have big consequences. It's likely already having some consequences."

The program allows landlords to

apply for the program on behalf of tenants that were paying less than C\$50,000 a month in rent and have lost at least 70% of their revenue compared with before the pandemic.

Trudeau proposed sharing the burden. Tenants would pay 25% of their rent, landlords would agree to temporarily reduce rent by 25% and the federal and provincial governments would provide a forgivable loan for the remaining 50%.

Scientists warn forest fires could worsen coronavirus harm

BARCELONA (Thomson Reuters Foundation) — People living in the world's tropical forest regions, from Brazil to Indonesia, face heightened risk to their health this year from a potentially deadly combination of forest fires and the COVID-19 pandemic, scientists warned on Wednesday.

Air pollution caused by smoke from annual human-caused fires that rage in tropical regions is expected to make cases of the novel coronavirus more severe, they said.

Eminent U.S. physician Harvey Fineberg, president of the Gordon and Betty Moore Foundation, warned that the 2020 fire seasons in tropical forest countries "are very likely to exacerbate the presence and severity of the COVID-19 pandemic."

"It's a year when it is incumbent especially on the leadership, and those who have influence, to do everything in their power to curtail the intentionally set fires," he said in a briefing organized by The Earth Institute at Columbia University.

He called the fires an annual



BRAZIL: A health worker talks with a man before testing for COVID-19 in Manaus, Brazil, on May 29.

Bruno Kelly/Reuters

"blight" but predicted this year they would be "especially damaging, not only to the ecology but to human health."

In the Brazilian Amazon, the main fire season runs from August to October. Its intensity last year hit global headlines and sparked calls for better prevention.

In Indonesia, the dry season runs from April to October.

Predictions are for a milder dry season this year compared to 2019, when an El Niño weather pattern fueled higher temperatures and more intense fires, spreading health-damaging haze across swathes of Southeast Asia, said Ruth DeFries, an ecology and sustainable development professor at Columbia University.

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