

Fed-Up Parents In Senate Say Ban Social Media For Kids

WASHINGTON (AP) — Sen. Katie Britt says she hears about it constantly when she is at home in Alabama — at school track meets, basketball tournaments and on her regular morning walks with friends. And when she was running for the Senate last year, Britt says, “parent after parent” came up to her wanting to discuss the way social media was harming their kids.

Britt also navigates the issue in her own home, as the mother of a 13-year-old and a 14-year-old. “Enough is enough,” says Britt, a Republican who last week introduced bipartisan legislation with three other senators — all parents of young children and teenagers — to try to better protect children online. “The time to act is now.”

Connecticut Sen. Chris Murphy, too, deals with it firsthand as a father to an 11-year-old and a 14-year-old. Murphy says he’s seen the upsides to social media, like connection during the coronavirus pandemic and silly videos that bring them joy. But he’s also seen the downsides, including children he knows who he says have ventured into dark corners of the online world.

“I just feel like we’ve reached this point where doing nothing is not an option,” says Murphy, a Democrat. “And increasingly, when members of Congress go home, this is one of the first or second issues that they’re hearing about from their constituents.”

Legislation introduced by Britt and Murphy, along with Sens. Brian Schatz, D-Hawaii, and Tom



Cotton, R-Ark., aims to prohibit all children under the age of 13 from using social media and would require permission from a guardian for users under 18 to create an account. While it is one of several proposals in Congress seeking to make the internet safer for children and teens, the four senators said in a joint interview with The Associated Press that they believe they are representative of millions of American parents who are gravely worried that social

media companies are largely unchecked in what they can serve up to their children.

“The idea that an algorithm has some sort of First Amendment right to get into your kid’s brain is preposterous,” says Schatz, who initially brought the bipartisan group of four together. “And the idea that a 13-year-old has some First Amendment right to have an algorithm shove upsetting content down their throat is also preposterous.”

Along with the age restric-

tions, the legislation would prohibit social media companies from using algorithms to recommend content to users under 18. It would also require the companies to try and verify the ages of users, based on the latest technology.

The bipartisan bill comes at a time when there is increasing appetite in Congress for regulating social media companies — and as those companies have for years eluded stricter regulation in Washington. Some states like

Utah and Arkansas have enacted their own laws, creating an even bigger challenge on the federal level.

This time, the four senators said they believe there is an unusual bipartisan momentum around the issue as parents grapple with a burgeoning post-pandemic mental health crisis among young people. Recent data from the Centers for Disease Control and Prevention, for example, showed that 60% of teen girls reported feelings of persistent sadness or hopelessness, and 30% said they seriously considered attempting suicide.

“This is an issue that unites parents all across the country, no matter what their political views on other matters might be,” Cotton said.

Still, any legislation proposing to regulate technology and social media companies faces major challenges, and not only because of the companies’ deep pockets. While the European Union has enacted much stricter privacy and safety protections online, Congress has so far been unable to agree on a way to regulate the behemoth industry. Past legislation has failed amid disagreements about overregulation and civil liberties.

And despite the widespread bipartisan interest in taking action, it remains to be seen if any legislation could successfully move through the Democratic-majority Senate and the Republican-controlled House. The two parties have various and sometimes conflicting priorities over what should be done about tech companies.

Senate Majority Leader Chuck Schumer, D-N.Y., said Tuesday that “I believe we need some kind of child protections” online, but did not specify legislation.

A separate bill on child safety by Sens. Richard Blumenthal, D-Conn., and Marsha Blackburn, R-Tenn., was approved by the Senate Commerce Committee last year. It takes a different approach, requiring social media companies to abide by a “duty of care” to make their platforms safer and more transparent by design. That bill, which the two reintroduced this week, would force the companies to give minors the option to disable addictive product features and algorithms and enable child safety settings by default.

Another bill introduced Wednesday by Sens. Ed Markey, D-Mass., and Sen. Bill Cassidy, R-La., would expand child privacy protections online, prohibiting companies from collecting personal data from younger teenagers and banning targeted advertising to children and teens. Republicans and Democrats on the House Energy and Commerce Committee, too, have been working on a more expansive on-

line privacy bill that would give adults as well as children more control over their data.

Other bills would aim to ban TikTok or give the government more leeway to review foreign-owned platforms deemed a possible security threat.

Industry groups have criticized the child safety bills, warning of overreach. They say the rules could backfire and prevent some teenagers from finding helpful resources on suicide or LGBTQ+ issues, in particular.

“Being a parent in the twenty-first century is hard, but inserting the government between parents and their teens is the wrong approach,” said Carl Szabo of NetChoice, an advocacy group that counts Meta, TikTok, Google and Amazon among its members.

Another industry-aligned group, Chamber of Progress, said the prohibition on algorithmically targeted content would actually make it harder for teenagers to find age-appropriate material. “We should listen to teens, who are saying that social media is mostly playing a positive role in their lives,” said CEO Adam Kovacevich.

Blumenthal also criticized the four senators’ bill, saying this week that he has “strong concerns” that the legislation would put more of a burden on parents than the technology companies and potentially give industry the opportunity to collect more data as parents attempt to verify their children’s ages.

“Our bill in effect puts the burden on big tech” rather than parents, Blumenthal said about his legislation with Blackburn.

Schatz defended their legislation as “elegant in its simplicity.”

“We simply say kids 12 and under shouldn’t be on a social media platform at all,” Schatz says. “That’s a policy call. That’s within the purview of the Congress. And I think most people agree with us.”

Cotton says that most social media companies are already collecting data on children, and that their bill does not pose any additional risk. The fact that there are several bills out there, he says, highlights “a lot of energy and enthusiasm about putting some reasonable guardrails around social media.”

Many teenagers want some regulation as well, Murphy says.

“When I talk to the kids that hang around my house, they know that they’re not being protected and looked after,” he says. “They know that sometimes these sites are sending them into places where they shouldn’t be.”

Britt says some of her friends and fellow parents in her walking group texted her news reports about her bill after they introduced it.

“This is what we need,” they told her.

NC AG Urges Public Safety, Law Bills

RALEIGH, N.C. (AP) — North Carolina Attorney General Josh Stein pushed Monday for a package of crime prevention proposals he said would better equip law enforcement to tackle gun violence, the opioid crisis and the state’s backlog of sexual assault cases.

Stein, the only high-profile Democrat to announce his candidacy for governor in 2024, outlined an extensive list of policy goals three days before a General Assembly deadline designed to pare down legislation that will be considered through next year. Bills unrelated to taxes or spending, elections or a few other exceptions that haven’t passed one chamber by Thursday face long odds for consideration during the rest of the biennial session.

Stein said gun violence prevention efforts are urgently needed. He exhorted lawmakers to prioritize adopting universal background checks and red flag laws, which could allow state courts to temporarily remove firearms from people who might pose a danger to themselves or others.

Republicans, who hold veto-proof majorities in both legislative chambers, oppose those ideas but have found some common ground with Democrats, primarily on the safe storage of firearms.

“We don’t want to have to have there be a school tragedy for this state to take action,” Stein said. “We can take action today that will reduce the likelihood of a school shooting ever occurring.”

Some bipartisan crime preven-



Vance County Sheriff Curtis Brame, right, speaks at a public safety news conference with North Carolina Attorney General Josh Stein, Monday, May 1, 2023, at the Department of Justice building in Raleigh, N.C. (AP Photo/Hannah Schoenbaum)

tion bills have already passed one chamber, including those classifying synthetic drugs called nitazenes as controlled substances and making it a felony to possess equipment used to produce counterfeit pills containing fentanyl. But House Minority Leader Robert Reives of Chatham County acknowledged that most proposals backed by Democrats have “not had a chance to

be talked about.”

Stein also proposed the state establish a unit to help local law enforcement investigate hundreds of cold cases he’s been dedicated to reviving since he took office in 2017. In what he promotes as one of his primary achievements as attorney general, Stein worked with the legislature to set aside millions of dollars for police to run DNA

tests on a backlog of thousands of sexual assault kits in their custody.

He announced Monday that 95% of those older kits have now been tested or submitted to labs for testing, generating about 900 hits. He said, however, that local law enforcement has yet to follow up on those hits because it’s “severely strapped for resources.”

It’s Cornell For New Orleans Student With \$10M In Offers From 149 Schools

NEW ORLEANS — A 16-year-old high school senior in New Orleans who received scholarship offers from 149 colleges and universities totaling \$10 million said Friday that he has chosen to attend Cornell University.

Dennis “Maliq” Barnes will graduate on May 24 from the International High School of New Orleans, where he earned a 4.98 grade point average. He also has 27 college credits through a dual enrollment program with Southern University of New Orleans.

He plans to study computer science at Cornell, an Ivy League school in Ithaca, New York. He has also said he is con-

sidering law school.

“Today is an exciting day for me and my family, and I look forward to working with Cornell’s College of Engineering over the course of my undergraduate education,” Barnes said.

In an interview last week, Barnes said that a major reason he cranked out applications to close to 200 schools was his desire to have numerous educational and financial options. He ultimately was accepted at 186 colleges and universities. The school said it believes the \$10 million in scholarship offers from 149 of them to be a record for U.S. college-bound seniors.



N. CAROLINA DRIVER LICENSE REQUIREMENTS FOR YOUTHS CHANGING

RALEIGH, N.C. (AP) — The mandatory supervised driving period in North Carolina for young people before they can drive by themselves will be scaled back permanently after Gov. Roy Cooper said on Friday he’ll let a bill become law without his signature.

The General Assembly sent Cooper last month legislation addressing in part when a teen can move up from a learner’s permit to what’s called a limited provisional license and drive by themselves.

State law has required a young person to hold the permit for at least 12 months, although lawmakers reduced it to six months temporarily during the COVID-19 pandemic to address delayed driver’s education classes.

The law reverted to 12 months at the end of 2022, but legislators said they were still receiving complaints from parents whose children are trying to get to the next level of driving. So the latest measure reinstates the six-month minimum for the rest of 2023 before settling the time at nine months.

In a news release, Cooper recognized that the legislation passed the General Assembly by a large margin because it should help reduce waiting times for youths seeking their license.

But “I have concerns that this law could make our roads less safe and I encourage the Division of Motor Vehicles and the legislature to monitor its effects closely,” the governor said. Cooper had until Friday night to sign the bill or veto it. Since he’ll do neither, it will become law.

Other rules remain in place. A young driver is eligible to obtain a learner’s permit at age 15 but must be at least 16 to move up to the limited provisional license. In between, the youth must complete 60 hours of supervised driving with an adult — usually a parent — and pass a road test.

Lawmakers Pass 12-Week Abortion Ban; Governor Vows Veto

RALEIGH, N.C. (AP) — North Carolina lawmakers on Thursday approved and sent to the governor a ban on nearly all abortions after 12 weeks of pregnancy, down from the current 20 weeks, in response to last year's overturning of Roe v. Wade at the U.S. Supreme Court.

The ban is one of the least onerous of a slew of bills Republican-led assemblies have pushed through in recent months since the high court stripped away constitutional protections for abortion. Other states have banned the procedure almost completely or throughout pregnancy.

Nonetheless, the 29-20 party-line vote by the Senate was met with loud cries of "Abortion rights now!" from about 100 observers who had crowded into the gallery to watch the debate. Police quickly cleared the area, but protesters could still be heard shouting "Shame!" from outside the closed doors. The House passed the measure Wednesday night on a similar party-line vote.

While perhaps less stringent, North Carolina's bill has far-reaching consequences. Before its passage, many women from nearby states with more restrictive laws had traveled to the state for abortions in later stages of pregnancy.

Abortion-rights supporter Democratic Gov. Roy Cooper has pledged to veto the bill, calling it "an egregious, unacceptable attack on the women of our state."

While GOP seat margins and assurances from chamber leaders indicate a veto will likely be overridden, Republicans appear for now to have little wiggle room with votes for the bill to become law.

Democrats unsuccessfully attempted several parliamentary maneuvers to get the measure sent back to committee during an hours-long debate. Senate Minority Leader Dan Blue of Wake County said it was unprecedented that all 20 members of the chamber's Democratic caucus spoke on the floor about the bill. He called the abortion vote "one of the most consequential things we have done in this chamber."

State law currently bans nearly all abortions after 20 weeks of pregnancy. Starting July 1, the restriction would be tightened to 12 weeks. It also would place limits on new exceptions, capping abortions at 20 weeks in cases of rape or incest and 24 weeks for "life-limiting" fetal anomalies, including certain physical or genetic disorders that can be diagnosed prenatally. An existing exception for when the life of the pregnant woman is in danger would remain.

The 46-page bill, which was revealed just this week after months of private negotiations by Republican legislators, also includes more medical and paperwork requirements for patients and physicians and licensing requirements for abortion clinics.

GOP lawmakers also are pro-



moting at least \$160 million for such services as maternal health, adoption care, contraceptive services and paid leave for teachers and state employees after the birth of a child.

Sen. Joyce Krawiec, a Forsyth County Republican who helped negotiate the measure, said during Thursday's debate that "many of us who have worked for decades to save unborn babies for the sanctity of human

life, we saw it as an opportunity to put forth a very pro-life, pro-woman legislation."

"This is a pro-life plan, not an abortion ban," she added.

Cooper and other critics say the measure remains an attack on reproductive freedoms and denies women the ability to make their own health care choices.

"This bill is an extreme and oppressive step backwards for our society and one that will deny

women the right to make decisions about their own health care and future," Democratic Sen. Sydney Batch of Wake County said during the debate.

Batch and others also pointed to provisions of the bill that would make it harder to get abortions within the new legal time frame. They cite, for example, the requirement for women to make an in-person visit to a medical professional at least 72 hours beforehand. Under current law, the three-day waiting period can be initiated over the phone. The bill would also require a doctor to schedule a follow-up visit for women who have a medically induced abortion, increasing the hardship for some who work and those who travel to North Carolina from out of state.

Republicans have been more aggressive in advancing measures that Cooper has opposed or previously vetoed following

GOP seat gains in the November elections. The party gained veto-proof majorities in both chambers last month, when then-Democratic Rep. Tricia Cotham switched to the Republican Party. Cotham, who had spoken out previously for abortion rights but expressed a willingness to consider additional restrictions, voted for the bill Wednesday.

In a video released late Thursday, Cooper identified Cotham and three other Republican legislators that he said had expressed temperate views on abortion and said viewers should urge them to uphold his upcoming veto. One of the four was absent for Wednesday's House vote.

The measure contains other restrictions that Cooper had successfully vetoed in previous years. One would bar women from getting abortions on the basis of the baby's race or a prenatal diagnosis of Down syndrome. Another would require doctors and nurses to protect and care for children born alive during a failed abortion later in pregnancy.

Still, North Carolina Republicans stung by some 2022 electoral defeats in suburban legislative and congressional districts where abortion was an issue ultimately declined to push more stringent prohibitions as other states have done.

Meanwhile, at least 19 Democratic-dominated states have taken steps — through laws, constitutional amendments or executive orders — to protect access to abortion.

Last year, Cooper signed an executive order shielding out-of-state abortion patients from extradition and prohibiting state agencies under his control from assisting other states' prosecutions of those who travel for the procedure.

Most of the states where the status quo on abortion hasn't changed are those where the political leadership is divided between the two parties.

Embattled St. Louis Prosecutor Resigns

ST. LOUIS (AP) — Embattled St. Louis Circuit Attorney Kim Gardner, the city's first Black prosecutor and a Democrat, announced Thursday that she will resign, following allegations of negligence and calls for her ouster by Republican leaders.

In a letter to Republican Gov. Mike Parson released by Gardner's office, she said she will step aside effective June 1. Parson in a statement said he will immediately begin looking for a replacement and that he is "committed to finding a candidate who represents the community, values public safety, and can help restore faith in the City's criminal justice system."

Republican Attorney General Andrew Bailey took legal steps to remove Gardner from office in February. Bailey said too many cases, including homicides, have gone unpunished under Gardner's watch, that victims and their families are left uninformed, and that the prosecutor's office is too slow to take on cases brought by police.

Gardner said Bailey's efforts to remove her were politically and racially motivated. A hearing on whether Gardner should be removed had been scheduled for September.

Gardner's resignation letter also cited legislative efforts on a bill that would allow Parson to appoint a special prosecutor to handle violent crimes, effectively removing the bulk of her responsibilities.

"It is hard to think of a more direct or brutal assault on our democracy..." she wrote.

"Since day one of my tenure as Circuit Attorney, I have experienced attacks on my reforms, on my judgment, on my integrity, on my prosecutorial discretion, on

my responsibility to direct the limited resources of this office and more," Gardner said in her letter.

"Some of these attacks seem designed to stop the office from functioning, at the expense of public safety," Gardner said.

Democratic Senate Minority Leader John Rizzo said Gardner called him a few days ago to assess the probability of lawmakers passing the bill by their May 12 deadline.

She began talks with Republican Senate President Pro Tem Caleb Rowden about the possibility of resigning when she realized that if she didn't, the bill likely would become law and hamstring her and future prosecutors, Rizzo said.

Republicans "were completely dialed in on attacking Kim Gardner for her methods," Rizzo said. He said laws dealing with the St. Louis prosecutor's office are no longer needed, and he thinks Senate Republicans agree.

Republican House leaders on Thursday released a statement pressuring the GOP-led Senate to act on the bill anyway, arguing that even with Gardner gone "the criminal justice system in St. Louis remains in critical need of reform and support."

Rizzo said Gardner had planned to announce her resignation Wednesday but delayed after an assistant prosecutor in her office died in a fiery crash around 5 p.m.

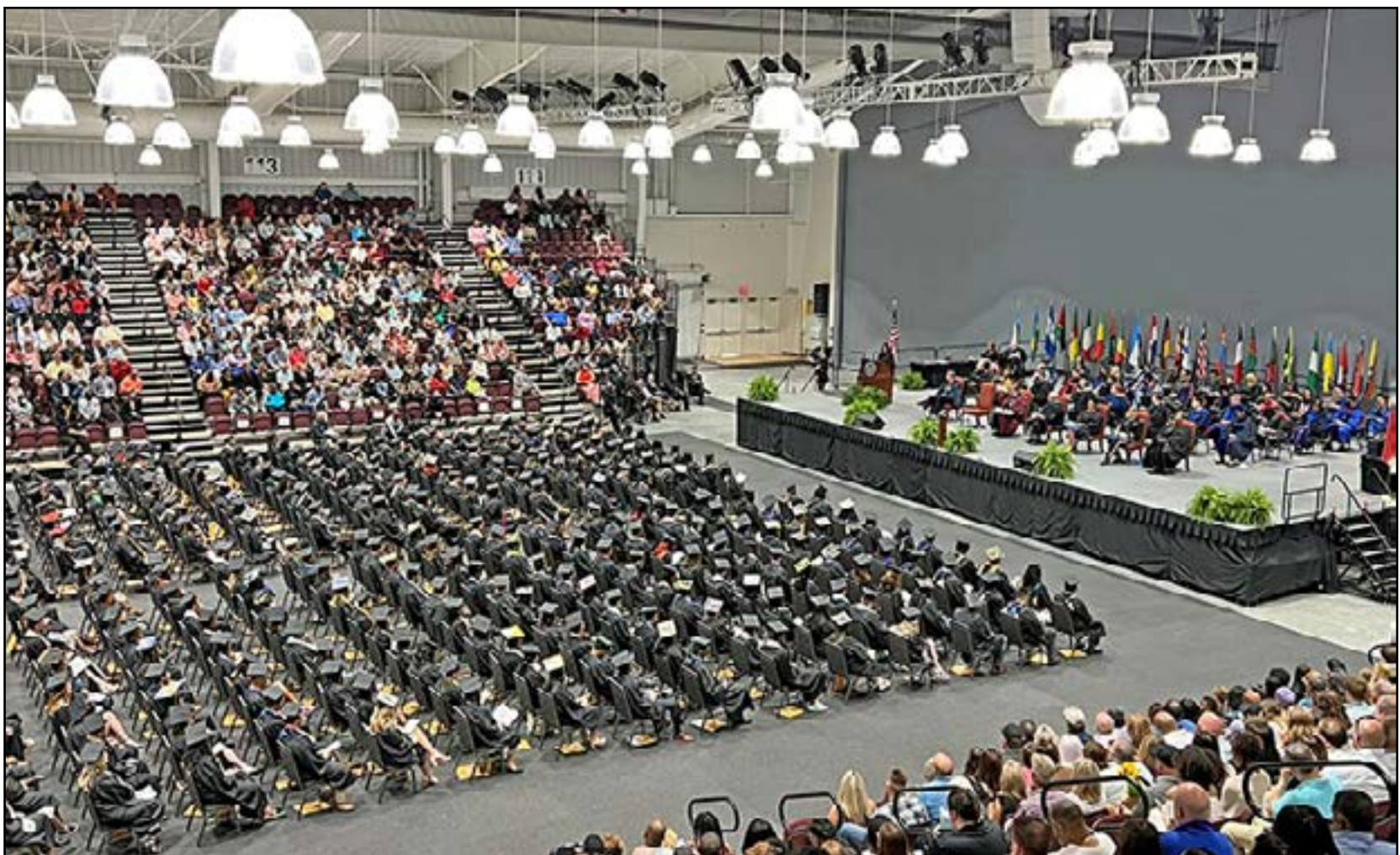
Bailey said he wants Gardner to leave immediately.

"There is absolutely no reason for the Circuit Attorney to remain in office until June 1st," Bailey said in a statement. "We remain undeterred with our legal quest to forcibly remove her from office. Every day she remains puts the city of St. Louis in

more danger. How many victims will there be between now and June 1st? How many defendants will have their constitutional rights violated? How many cases will continue to go unprosecuted?"

Other Republican leaders applauded her resignation.

"She has presided over miscarriages of justice for years, hurting countless victims who put their trust in her and letting dangerous criminals escape the accountability they deserve," U.S. Rep. Ann Wagner tweeted. "St. Louis will be better off without her."



NC Wesleyan University Sends Off Class of 2023

ROCKY MOUNT, — On Saturday, May 6, North Carolina Wesleyan University held its annual commencement ceremony at the Rocky Mount Event Center. The University celebrated 418 graduates, marking its 83rd graduation.

The event was open to graduates, faculty, the platform party and guests of graduates. There were 34 international students from 17 different countries: Argentina, Australia, China, Ecuador, France, Italy, Liberia, Uganda, Venezuela, Israel, Martinique, Mongolia, Philippines, Republic of Congo, Rwanda, Senegal and Turkmenistan. University Chaplain, Rev. Edwin Ferguson, gave the invocation, followed by a performance of the Star-Spangled Banner by alumna, Ms. Latisha Scott '06.

President Dr. Evan D. Duff welcomed the crowd to the momentous occasion and congratulated the graduates on their accomplishments noting, "your degree is provided by an institution which seeks not only to dispense knowledge and develop the habits for lifelong learning, but also expects its graduates to be responsible citizens, contributors to the common good and individuals who care about others. As we celebrate together, we acknowledge the obligations all of us have to help bring about a better world."

The commencement address was given by Renee Chou, news anchor and reporter for WRAL-

TV. Chou is a three-time, Emmy Award-winning anchor and reporter who joined WRAL in October 2004 as a general assignment reporter. Over the years, she has served as the weekend morning anchor and weekend evening anchor. Chou was promoted to weekday morning anchor in March of 2014.

Chou addressed the graduates stating, "your drive and hard work has set you on a path to success and a lifelong journey of learning. There are graduates here who understand how quickly the years go by, who have decades under their belt... they are proof it's never too late to set a goal and conquer it. I say to you, you are an inspiration and the definition of what is possible when you put in the work... your investment in higher education will shape you, transform you and set you on a trajectory."

She went on to offer the Class of 2023 five truths that have helped her on her journey. First: trust that the no's will lead to a yes. Second: you can do anything, but you can't do everything. Third: everyone you meet is fighting a battle you know nothing about. Fourth: pay attention to who shows up for you unconditionally. And fifth: "just think, you're not even the best version of yourself yet. It's comforting to know; the best days of your life are still ahead."

Chou ended with words of wisdom and hope urging graduates, "don't let others write your story.



DR. EVAN D. DUFF AND RENEE CHOU

YOU are the author, the journalist of your own story. Your story is still being written and the world can't wait to learn about it. Class of 2023, go shine your light!"

After Mrs. Chou's inspiring speech, Dr. Katrina Sweet, Associate Professor of Business Administration, was presented with the 2023 Exemplary Teacher Award. This award recognizes excellence in teaching and promotion of student learning, civility and concern for students and colleagues, commitment to val-

ue-centered education, service to students beyond the classroom and service to the larger community beyond campus.

De'Asia Clark received the Algernon Sydney Sullivan award, which honors a senior who best exemplifies excellence in character, leadership, service to the community and a commitment to spiritual values. Clark obtained a Bachelor of Science in Accounting and a Bachelor of Arts in Political Science.

The President's Cup, an award that recognizes the attainment of the highest standards of academic performance as demonstrated by the overall grade point average, went to Allison Wichrowski. She graduated Summa Cum Laude in the Honors Program and earned a Bachelor of Arts in Psychology and Criminal Justice.

In addition, NC Wesleyan's ROTC program commissioned two graduates into the United States Army. These students took the oath of office from Major William Burgdorf. The newly commissioned Second Lieutenants include: Second Lieutenant Elijah Meyers and Second Lieutenant Joshua Hughes commissioned into the U.S. Army.

The event was live streamed and recorded so family and friends who were not able to attend in person could celebrate with their students virtually. The recording can be viewed at ncw.edu and the University's Facebook page.

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Business & Finance

Small Biz Confidence Rises Slightly, But Inflation Dims Outlook

By Kate Rogers

CNBC

While the mood on Main Street has brightened, concerns about the economy, stubborn inflation and the banking system are weighing on small business owners, according to the latest quarterly survey from CNBC and Momentive.

Small business confidence for the second quarter rose slightly to 46 from 45 in the first quarter, though that still remains below the baseline for optimism. Forty percent of owners describe their current business conditions as good, up from 34% in the first quarter and nearly half (46%) say they project revenue to increase in the next year.

But just 21% say they'd describe the economy as good or excellent — less than half of those that described the economy as "poor" (44%), as challenges continue with inflation and the ongoing labor crunch.

The CNBC/SurveyMonkey Small Business Survey was conducted from April 17 through April 24 among more than 2,200 small business owners across the country using Momentive's plat-



form. **INFLATION REMAINS THE NO. 1 CONCERN**

The top issue for owners is inflation, with 91% expressing worry about price pressures and 41% saying it is their No. 1 concern. Less than a third of owners polled say they have confidence in the Federal Reserve — which raised rates again on Wednesday but signaled a pause may be ahead — to control inflation, unchanged from last quarter. The labor shortage and supply chain disruptions round out the top

three concerns for Main Street in the survey.

Inflation is proving stubborn based on the latest economic data and has been an ongoing concern for Bill Belknap, president of AEONRG, a construction company based in Downingtown, Pennsylvania. Belknap works in government contracting and said higher inflation rates impact his bidding prices. He's happy to see the progress made in inflation coming down over the last year but would like to see the trajectory continue.

"I would hope that we would get back down to the 2% to 3% interest rates as a goal for all of us, which would greatly help our predictability of being able to propose [bids]" he said. "What I see is a snowball effect with increased inflation unpredictability, with other people raising their prices ... having that moderation and predictability is very significant to us achieving success."

BANKING CRISIS, HIGHER RATES WEIGH

With the collapse of regional banks Silicon Valley Bank, Signature Bank and First Republic, the safety of banks and the ability to access capital is also on the minds of small business owners.

More than 60% say they are banking with community or regional banks, and the survey shows owners are split evenly between those who express confidence in America's banking system and those who do not. The majority of owners polled say they are confident their business capital is secure, but almost half say it isn't easy for them to access capital to operate.

For some, the lending environment is beginning to shift,

but the movement started prior to the latest banking collapses. Mitchel Sellers, who runs Iowa Computer Gurus in Des Moines, Iowa, and has been in business for 17 years, says while he hasn't been turned down for a loan recently, he is being asked for more information during the application process.

"It is a tightening where banks are asking more questions, and it's becoming harder to get loans," Sellers said. "I believe business development is being stifled because of interest rate raises. We aren't expanding in ways that I would want to because I have to pay 6.5% interest on a loan that a year ago I would have paid 3% on. So that is limiting my development and our ability to expand."

Even before the Fed took its benchmark rate to a target range of 5% to 5.25% on Wednesday, many business loans were firmly above the double-digit percentage mark when factoring in the SBA loan market prime rate of 8% in April.

The higher interest rate environment is showing up in the latest polling from the National Federation of Independent Busi-

ness, which tracked a sentiment decline for the month of March and a sharp drop in the ability to get a loan.

This is a dynamic that Roth MKM analysts say is "unseen" outside of or prior to recessions. Fed Chair Jerome Powell said on Wednesday afternoon that he continues to believe a soft landing is possible for the economy, but hedged his words adding that a "mild recession" is also possible. Fed staffers' position has been to expect a mild recession.

Sellers said the environment is informing the moves he makes next for his business.

"We are hedging our bets by making sure that some of the things that we don't use, like a line of credit that we haven't used in eight years, we retain simply so that if I need it in the future I don't have to get approved again," he said. "So we've not been told 'no,' but it is definitely a fear and a reason why we are making very strategic decisions to not take certain growth opportunities ... because I wouldn't want to not be able to finance or adjust or get the working capital we might need in the future."

Oil Boom Transforms Guyana, Prompting A Scramble For Spoils

ANN'S GROVE, Guyana (AP) — Villagers in this tiny coastal community lined up on the soggy grass, leaned into the microphone and shared their grievances as someone in the crowd yelled, "Speak the truth!"

And so they did. One by one, speakers listed what they wanted: a library, streetlights, school buses, homes, a grocery store, reliable electricity, wider roads and better bridges.

"Please help us," said Evadne Pellew-Fomundam — a 70-year-old who lives in Ann's Grove, one of Guyana's poorest communities — to the country's prime minister and other officials who organized the meeting to hear people's concerns and boost their party's image ahead of municipal elections.

The list of needs is long in this South American country of 791,000 people that is poised to become the world's fourth-largest offshore oil producer, placing it ahead of Qatar, the United States, Mexico and Norway. The oil boom will generate billions of dollars for this largely impoverished nation. It's also certain to spark bitter fights over how the wealth should be spent in a place where politics is sharply divided along ethnic lines: 29% of the population is of African descent and 40% of East Indian descent, from indentured servants brought to Guyana after slavery was abolished.

Change is already visible in this country, which has a rich Caribbean culture and was once known as the "Venice of the West Indies." Guyana is crisscrossed by canals and dotted with vil-

lages called "Now or Never" and "Free and Easy" that now co-exist with gated communities with names like "Windsor Estates." In the capital, Georgetown, buildings made of glass, steel and concrete rise above colonial-era wooden structures, with shuttered sash windows, that are slowly decaying. Farmers are planting broccoli and other new crops, restaurants offer better cuts of meat, and the government has hired a European company to produce local sausages as foreign workers transform Guyana's consumption profile.

With \$1.6 billion in oil revenue so far, the government has launched infrastructure projects including the construction of 12 hospitals, seven hotels, scores of schools, two main highways, its first deep-water port and a \$1.9 billion gas-to-energy project that Vice President Bharrat Jagdeo told The Associated Press will double Guyana's energy output and slash high power bills by half.

And while the projects have created jobs, it's rare for Guyanese to work directly in the oil industry. The work to dig deep into the ocean floor is highly technical, and the country doesn't offer such training.

Experts worry that Guyana lacks the expertise and legal and regulatory framework to handle the influx of wealth. They say it could weaken democratic institutions and lead the country on a path like that of neighboring Venezuela, a petrostate that plunged into political and economic chaos. "Guyana's political instability

raises concerns that the country is unprepared for its newfound wealth without a plan to manage the new revenue and equitably disburse the financial benefits," according to a USAID report that acknowledged the country's deep ethnic rivalries.

A consortium led by ExxonMobil discovered the first major oil deposits in May 2015 more than 100 miles (190 kilometers) off Guyana, one of the poorest countries in South America despite its large reserves of gold, diamond and bauxite. More than 40% of the population lived on less than \$5.50 a day when production began in December 2019, with some 380,000 barrels a day expected to soar to 1.2 million by 2027.

A single oil block of more than a dozen off Guyana's coast is valued at \$41 billion. Combined with additional oil deposits found nearby, that will generate an estimated \$10 billion annually for the government, according to USAID. That figure is expected to jump to \$157 billion by 2040, said Rystad Energy, a Norwegian-based independent energy consultancy.

Guyana, which has one of the world's highest emigration rates with more than 55% of the population living abroad, now claims one of the world's largest shares of oil per capita. It's expected to have one of the world's fastest-growing economies, too, according to a World Bank report.

The transformation has lured back Guyanese such as Andrew Ramperaud, a 50-year-old goldsmith who left Trinidad last July with his wife and four daughters, encouraged by changes he saw in his country.

He makes some 20 pairs of earrings and four necklaces a day, mostly with Guyanese gold, but where he's really noticed a difference is in real estate. Ramperaud owns seven rental units, and before the oil discovery, he'd get a query every month or so.

Now, three to four people call daily. And, unlike before, they always pay on time in a country where a two-bedroom apartment now costs \$900, triple the price in 2010, according to Guyana's Real Estate Association.

But many Guyanese, including those living in Ann's Grove, wonder whether their community will ever see some of that wealth. Here, bleating goats amble down

the village's main road, wide enough for a single car or the occasional horse-drawn cart. Dogs dart through wooden homes with zinc roofs, and the sole marketplace where vendors once sold fruits and vegetables is now a makeshift brothel.

"I expected a better life since the drilling began," said Felasha Duncan, a 36-year-old mother of three who spoke as she got bright pink extensions braided into her hair at an open-air salon.

Down the road, 31-year-old Ron Collins was busy making cinderblocks and said he didn't bother attending the recent Saturday

morning meeting with officials.

"It makes no sense," he said, leaning on his shovel.

He doesn't believe his village will benefit from the ongoing projects that have employed people such as Shaquiel Pereira, who's helping build one of the new highways and earning double what he did three months ago as an electrician. The 25-year-old bought land in western Guyana last month and is now saving to build his first home and buy a new car.

"I feel hopeful," he said as he scanned the new highway from his car, pausing before the hour-

long drive home.

His boss, engineer Arif Hafeez, said that while people aren't seeing oil money directly in their pockets by way of public wage increases, construction projects are generating jobs and new roads will boost the economy.

"They say it's going to look like Dubai, but I don't know about that," he said with a laugh.

At a job fair at the University of Guyana, excitement and curiosity were in the air as students met with oil companies, support and services firms, and agricultural groups.



U.S. To Control Land Sales To Foreigners Near 8 Military Bases

WASHINGTON (AP) — Foreign citizens and companies would need U.S. government approval to buy property within 100 miles (160 kilometers) of eight military bases, under a proposed rule change that follows a Chinese firm's attempt to build a plant near an Air Force base in North Dakota.

The Treasury Department's Office of Investment Security is set to propose the rule on Friday. The rule would give expanded powers to the Committee on Foreign Investment in the United States, which screens business deals between U.S. firms and foreign investors and can block sales or force the parties to change the terms of an agreement to protect national security.

Controversy arose over plans by the Fufeng Group to build a \$700 million wet corn milling plant about 12 miles (19 kilometers) from the Grand Forks Air Force Base, which houses air and space operations.

As opposition to the project grew, North Dakota Gov. Doug Burgum and U.S. Sens. John Hoeven and Kevin Cramer, all Republicans, raised questions about the security risks and asked the federal government last July for an expedited review.

CFIUS told Fufeng in September that it was reviewing the proposal and eventually concluded that it did not have jurisdiction to stop the investment.

The plans were eventually dropped after the Air Force said the plant would pose a significant threat to national security.

The new rule would affect Grand Forks and seven other bases, including three that are tied to the B-21 Raider, the nation's future stealth bomber.

The Pentagon has taken great pains to protect its new, most-advanced bomber from spying by China. The bomber will carry nuclear weapons and be able to fly manned and unmanned missions.

Six bombers are in various stages of production at Air Force Plant 42, located in Palmdale, California, while the two other bases will serve as future homes for the 100-aircraft stealth bomber fleet: Ellsworth Air Force Base in South Dakota and Dyess Air Force Base in Texas.

Also on the list were Lackland Air Force Base in San Antonio and Laughlin Air Force Base in Del Rio, Texas, both training bases. The others selected for greater protection are the Iowa National Guard Joint Force Headquarters in Des Moines, Iowa, and Luke Air Force Base in Glendale, Arizona.

The locations were selected for a variety of reasons, including the sensitivity of either current or future missions that would be based there, if they were near special use airspace, where military operations would be conducted or whether they were near military training routes, said a defense official who spoke on the condition of anonymity to discuss sensitive matters.

CFIUS, a committee whose members come from the State, Justice, Energy and Commerce departments among others, already had the power to block property sales within 100 miles of other military bases under a 2018 law.

Hoeven said the CFIUS process for reviewing proposed projects needed to be updated.

"Accordingly, China's investments in the U.S. need to be

carefully scrutinized, particularly for facilities like the Grand Forks Air Force Base, which is a key national security asset that serves as the lead for all Air Force Global Hawk intelligence, surveillance and reconnaissance operations and has a growing role in U.S. space operations," he said.

In February, Andrew Hunter, an assistant secretary of the Air Force, said in a letter to North Dakota officials that the military considered the project a security risk but did not elaborate on the kinds of risks Fufeng's project would pose.

The letter prompted Grand Forks officials, who had initially welcomed the milling plant as an economic boon for the region, to withdraw support by denying building permits and refusing to connect the 370-acre (150-hectare) site to public infrastructure.

Fufeng makes products for animal nutrition, the food and beverage industry, pharmaceuticals, health and wellness, oil and gas, and others industries. It's a leading producer of xanthan gum. It denied that the plant would be used for espionage.

Lawmakers have also called for a review of foreign investments in agricultural lands. Earlier this year, Sens. Jon Tester, D-Mont., and Mike Rounds, R-S.D., introduced legislation aimed at preventing China, Russia, Iran and North Korea from acquiring U.S. farmland.

"Countries like China who want to undermine America's status as the world's leading economic superpower have no business owning property on our own soil — especially near our military bases," Tester said in a statement Thursday.



FAA Leader Warns Of Summer Travel 'Havoc' If GOP Cuts Pass

The acting head of the Federal Aviation Administration said Friday that budget cuts approved by House Republicans would cause the agency to furlough thousands of workers and stop hiring new air traffic controllers, making summer air travel worse.

The FAA Acting Administrator Billy Nolen said in a letter to lawmakers that spending cuts also would slow efforts to modernize technology, including an alert system that failed in January and briefly grounded planes around the country.

Nolen issued the warning in a required report to Congress about a shortage of air traffic controllers. He said the FAA is

on pace to hit its goal of hiring 1,500 controllers by the end of September and is chipping away at a shortage that was made worse by the pandemic, when the agency suspended training new controllers.

"Despite these efforts, the spending cuts recently passed by the House of Representatives would wreak havoc on summer air travel," Nolen told lawmakers.

Last month, the House approved legislation to raise the U.S. debt limit and ensure that the government can pay its bills. But in a close, party-line vote, Republicans attached deep cuts in domestic spending, plus re-

strictions on the IRS and a ban on student-loan relief.

Republicans on the House Transportation Committee declined to comment.

The House-passed measure is almost certain to be blocked in the Senate or killed with a presidential veto, but Republicans hope they can force President Joe Biden to negotiate and accept deeper domestic cuts than he would prefer.

According to the report that Nolen sent to Congress, the FAA ended last September with 10,578 certified controllers — short of its target of 12,062 — with another 3,000 people in various stages of training.