Hong Kong’s Secretary for Financial Services Speaks on the City’s Role in the Growing China Market

By Kane Carpenter

March 23 - Six People Arrested at New York Occupy Protest

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March 20 - 7.6 magnitude earthquake strikes near Acapulco, Mexico

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**Letters to the Editor**

Dear Editor,

As I near the completion of my first three months in office, I am asked repeatedly why I would want the position of Mayor during one of the most challenging economic times in our Nation's history.

After last week in particular, I am reminded of all that is good in Malden and why I would want no other job. On Monday, I had an opportunity to speak with the Captain's Council at Malden High School. This group of students is working hard to make a difference not only in school but also in the Malden community. I have observed our young Girl Scouts honor a sacred tradition with the celebration of the Girl Scouts’ 100th Anniversary. The event was highlighted with the customary Promise Circle. On Thursday, I was off to the Kid’s Video Adventure premiere to see the young leaders of Malden showcase their talents and ingenuity. Despite the turbulent times we continue to face, these young leaders are providing locals and visitors an opportunity to sample area restaurants at special prices. Participating restaurants design 3-course prix fixe menus for lunch and dinner. Some offer a 2-course lunch to satisfy diners looking for a faster and lighter lunch option.

Joslin Diabetes Center Hosts “Spoolful of Ginger” at MFA
8th Annual event benefitting Joslin’s Asian American Diabetes Initiative
On Monday, March 26th, SPOOLFUL OF GINGER will once again feature Boston’s finest chefs for a food tasting like none other at the beautiful Museum of Fine Arts new “Art of the American Wing”

Tianannen in History and Memory
Tuesday, March 27, 2012, 1-5 p.m.
Location: Harvard Venching Auditorium

40th Annual Harvard Business School H.
Naylor Fitzhugh Conference
Saturday, March 24 8:00 a.m.
Hyatt Regency Boston, Boston, MA
Each year, more than 500 business leaders, faculty, alumni, current and prospective stu-
dents gather to discuss timely business and
social issues.

Drug and Alcohol Abuse Awareness Night
Sunday, March 25 from 5:00 PM to 7:00 PM
The HN Community Council and Life

Community Church of Quincy would like to invite you to join us on Sunday March 25 from 5pm to 7pm at the Houghs Neck Congrega-
tional Church for a special evening to learn about the drug and alcohol abuse epidemic that is too prevalent in our community.

Blood Pressure Clinic
Wednesday, March 28 from 11:00 a.m. to 12:00 p.m.
Kennedy Center, 440 East Squantum Street
Nurse will keep a record of your blood pres-
sure on file for weekly visits.

Mah-Jong
Thursday, March 29 from 10:00 AM to 1:00 PM
Kennedy Center, 440 East Squantum Street
The Chinese game of mah-jong is similar to gin rummy except it is played with tiles, not cards, and the familiar suits are replaced with Chinese symbols.

Community Garden Cleanup
Saturday, March 24, 2012 from 9:00 a.m.
Rail Road Ave and Bryant Street Just off
Eastern Ave.
Please wear: Gloves, strong shoes or boots. A trash grabber is helpful. Bike to the Sea
Provide trash bags.
Contact: Clay Larson at claylars@gmail.com

SAMPAN
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To add your event to the listings, please contact the
Editor at editor@sampan.org or by phone at
(617) 426 9492 ext 208
PACE - the alternative to nursing home care for people 55 and over

Program that is not approved by the PACE interdisciplinary team.

PACE provides and is responsible for all your care, you may be financially responsible for any care you receive outside the program that is not approved by the PACE interdisciplinary team.

If your loved one is eligible, PACE is covered by Medicaid and/or Medicare and there are never co-pays or deductibles. Because PACE provides and is responsible for all your care, you may be financially responsible for any care you receive outside the program that is not approved by the PACE interdisciplinary team.

Join Us!
By Terry Yoong
AACA YOUTH COUNCIL LEADER

Hey you! Do you know anyone who needs help in science, math, English or any other grade school subject? Well, this is the right page for you. The Asian American Civic Association has created a tutoring program just for students from kindergarten to 8th grade. Students are matched with a mentor according to their field of weakness and off they go! They will be tutored at 87 Tyler Street on the 4th floor. The best part about this program is that it’s FREE! You won’t need to pay a penny out of your pockets.

For teens ages 15 or older who want some volunteer hours, why not sign-up to be a tutor for the program? The program is really interactive; you meet new friends, get volunteer hours, and also do a great deed by helping a child save their grade. Sign-up to be a tutor now!

If you know a child that needs extra help in school or if you want to become a tutor for the program, contact Alexandra Lucas at alex@aaacommunity.org or 617.426.9492 ext 205.

What’s in the News?
MARCH 20 - Grand Jury in Florida Will Examine Death of Teenager

Next month, a grand jury will hear evidence in the fatal shooting of an unarmed Florida teenager by a neighborhood watch volunteer; the state attorney’s office for Brevard and Seminole Counties announced on Tuesday.

The shooting last month of the teenager, Trayvon Martin, is also being investigated by the Justice Department.

MARCH 16 - Apple Releases New iPad

Apple Inc. started selling its new iPad on March 16, placing their weight behind a sharper screen and faster chip to extend its lead over Google Inc. and Amazon.com Inc. in the growing market for tablet computers.

The new iPad, with a price tag of $499 to $829 in the U.S., includes a chip that enables better graphics, Apple said. It also boasts a screen with more pixels than traditional high-definition TVs and runs on long-term evolution, or LTE, wireless networks that deliver data faster.

We can help! With PACE, a Program of All-Inclusive Care for the Elderly, your loved one can receive all-inclusive care at home, instead of in a nursing home.

Are you stressed caring for your loved one?
Does your loved one miss medical appointments?

Is it hard for your loved one to get dressed or get out?

We can help! With PACE, a Program of All-Inclusive Care for the Elderly, your loved one can receive all-inclusive care at home, instead of in a nursing home.

If your loved one is eligible, PACE is covered by Medicaid and/or Medicare and there are never co-pays or deductibles. Because PACE provides and is responsible for all your care, you may be financially responsible for any care you receive outside the program that is not approved by the PACE interdisciplinary team.

PACE - the alternative to nursing home care for people 55 and over

- In-home health and personal care
- Day center program, activities and meals
- Interdisciplinary team of health care and social service providers
- Comprehensive medical treatment, including primary care, specialists, hospitalization and rehabilitation
- Full prescription drug coverage without copays
- Transportation to the day center and to all appointments

(617) 288-0970 Ext.16, Monday – Friday, 8 AM – 4 PM
"On Lok"
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Unique layouts to choose from! Built by National award winning builder. Spacious 2 BD/2 BA sun splashed corner homes from $320K – $400K. Enjoy an extraordinary community lifestyle just minutes from Boston. Community living boasts private club house, fitness & theater rooms, pool, tennis courts, walking paths. Low Condo Fees. Visit our designer models and hear about our special price incentives! Financing available through our preferred lender.

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400 John Mahar Highway
781-848-3605

SENIORS LIVE ROYALLY AT CASTLE COVE
Castle Cove Cooperative Apartments
D & West Second Street

A unique community of seniors managed by CSI Support & Development Services of Malden
A cooperative apartment is a building controlled by the members. All major operating decisions are voted on by the members.
Coop apartments help to keep quality housing affordable. Must be 62 years of age to apply.

We have:
- Our own separate apartment
- A non-profit organization; any profits are put back into coop services to benefit its members
- Open voluntary membership without social, political, racial or religious discrimination
- A building democratically controlled by the residents

Each building has its own activities run by committee of residents, such as: entertainment • bingo • gift case
We have a library • game room • community room lounes on each floor • our own laundry room
The success of a Cooperative depends on the active participation of its members.

If you would like more information or to apply, please call
1-800-225-3151

“GET REAL!”
with Mildred Wong
Drama-Free Real Estate Advice

MYTH: I need my car. An off-street parking space is non-negotiable when searching for an apartment.

FACT: The Boston metro area and all of its neighborhoods are easily accessible by an extensive underground subway system, locally called the T. It is important to weigh your “need” versus “want” to have a car.

Never let parking dictate your housing search. Address the parking issue AFTER you secure appropriate housing. Apartments with off-street parking are rare and the demand for them is high.

An off-street parking space will save me time each day from having to scour for a spot on the street. GET REAL! Don’t sacrifice an all-around perfect apartment because off-street parking was not available. See ALL of your options so you can make an informed decision. You will not know if you are getting a good value if you do not see everything.

Maybe I won’t need my car. Whether you are a frequent, occasional, or first-time rider, the subway and bus system is simple and convenient. For example, the Red Line runs from Cambridge all the way to the South Shore. Buses offer more options and fill in the gaps where subways don’t reach. They are often faster too. The Express 501 bus runs directly from Brighton Center to Downtown Boston via the Mass Turnpike. No stops! Who rides the subways and buses? Smart folks with great apartments who know how to use the system! The “Trip Planner” on the MBTA's website is a great tool to help you maneuver your way around the metro Boston area.

Still debating? Consider the costs. Some apartments offer off-street parking spaces for additional rent, and can cost anywhere from $100-275 per month, depending on the neighborhood. Most garages charge $100-200 per month, and higher in neighborhoods closer to the city.

In Brookline, there is no overnight parking, so you will need to rent a parking space. “Parkopedia” is a database of thousands of parking lots and garages, street and metered parking, and even private driveways that are available. Craigslist always has spaces available for rent. If an apartment does come with a parking space, that extra value will already be built into the monthly rent, so you will need to expand your price range.

If you must have a car, be prepared. The City of Boston offers free on-street parking permitting for residents. Drive around neighborhoods and read the signs, especially at night to get a better sense of parking conditions. Keep in mind that you will have to register your car in Massachusetts, change your insurance, and pay Boston rates. Think Boston rates are expensive? GET REAL! When you break down the cost of a free permit and car insurance, it is ALWAYS cheaper than paying monthly for an off-street space AND car insurance.

Take a day to explore the subways and buses. Time yourself. Finding a great apartment that you will live in for 2-3 years is worth the one day investment. It will also help you figure out which neighborhood to narrow your apartment search.

Resources:
MBTA Trip Planner: http://www.mbta.com/rider_tools/trip_planner/
Parkopedia: www.parkopedia.com

CALL TO READERS: Have questions? Call or email and your topic could be the next discussion. Mildred Wong is a Licensed Real Estate Agent at City Central Realty, LLC. She can be reached at 617-236-2620 or mildred@citycentralre.com. Follow her on Twitter: @GetRealMildred.

MASSACHUSETTS
“Working Together to Help Each Other”

Franklin Park Villa Co-op

Affordable housing at its best: Franklin Park Villa Cooperative Apartments, located just blocks from Arnold Arboretum, will provide you with the carefree living environment that you’ve been yearning for. It is country living in the city of Boston. Surrounded on three sides by a wooded landscaped area, it is easy to forget that you have access to all the amenities that a large city can give.

Franklin Park Villa has spacious, well-appointed units that will free you from all the physical labor of routine outside maintenance. Your lifetime experience can be well utilized at Franklin Park Villa where members have a direct voice in the management of the building. Whether it is choosing a contractor or developing the building budget, your input will be valued. Rent is based on 30% of income (income limits apply) to qualified seniors 62 and older.

131 Morton Street
Jamaica Plain, MA 02130
To apply please call: 1-800-225-3151

EQUAL HOUSING OPPORTUNITY
As a food lover, twice a year I look forward to Boston’s Restaurant Week.

It started in New York City as lunch only specially priced pre-fixe menus in 1992 and now it includes dinner and spans nation-wide over 30 cities from Boston to San Francisco.

This year’s Winter Restaurant Week 2012 was February 13-23 and March 25-30 with around 214 Boston and surrounding area restaurants including Blue Ginger (Wellesley) and 80 Thoreau (Concord) participating in it.

Now more than ever, eating at fine dining establishments for a fraction of the cost is appealing for everyone to save money.

Options include the 2 course lunch option for $15.19 (for those who do not eat dessert) and the usual 3 course lunch $20.12 and 3 course $34.21. By the way, some establishments had surcharges and 3 course dinner option $33.12.

Restaurant Week is a great marketing tool for restaurants fill up quickly so the KEY is to make a reservation in advance. Savvy diners know the top-notch restaurants fill up quickly. They know the top-notch restaurants fill up quickly. Then I check out their Restaurant Week menu (if it is available online).

The reservation process can be tricky as they are not available until a month beforehand. Savvy diners know the top notch restaurants fill up quickly so they tend to plan and make reservations ahead of time.

Tips on a Successful Restaurant Week

1) What types of tenancy are there?

There are two main types of tenancy - tenancy based on lease and tenancy-at-will. A lease means that a tenancy will remain in place for a certain, agreed upon period of time. A tenancy-at-will is an agreement between landlord and tenant that lasts as long as both parties agree to do business with each other. Either the landlord or the tenant can decide to end the tenancy-at-will by giving the other person notice - usually 30 days or one month before the due date of the next rent payment.

2) What should I do when I move in to a new apartment?

The best thing to do is to record everything - any receipts from payments and photographs or video of the condition of the apartment when you move in. If you do not have this information, leaving your apartment and getting your security deposit back may become very difficult. Ask your landlord to accompany you on a walkthrough before you move in.

3) What do I have to pay for before moving into the apartment?

A landlord may ask only for the following payments up front: the first month’s rent, a security deposit to cover damages beyond normal wear and tear, which may not exceed the amount of one month’s rent, the last month’s rent and the cost of a new lock and key for the apartment. The landlord must deposit the security deposit into an interest-bearing account. If the landlord must keep all or part of the security deposit, the landlord must give the tenant a written description of the damage and an estimate of the repair costs within 30 days from the time the tenant moves out.

4) What can I do if my apartment is unsanitary through no fault of my own?

A tenant may request that a code enforcement officer, or the local board of health, inspect the apartment. A landlord isn’t allowed to take action against a tenant for making an inquiry to the board of health.

5) How does eviction work?

The formal eviction process is called the summary process, and starts when the landlord files a complaint in court. If a tenant is evicted, a tenant’s property to be left in the apartment must be placed in storage. The laws governing this process are complex, but generally provide that the tenant must pay for any moving/storage expense. After 6 months in which the property is unclaimed, the storage company may sell any goods left in the storage unit.

6) Are there any services that I can use to help resolve a dispute that may otherwise result in eviction? Yes, there are. If the landlord and the tenant agree, they may utilize mediation services through the Attorney General’s Office to resolve a dispute that may otherwise result in eviction. In addition, your local District Court can provide help in resolving a landlord/tenant dispute.

NOTICE OF AFFORDABLE HOUSING LOTTERY

Clay Pond Cove Apartments, located just south of the Bourne Bridge – 101 Harmony Hill Drive, Bourne, Massachusetts. This is a newly constructed rental community. The unit mix will consist of 33 one-bedroom units and 12 two-bedroom units all beautifully appointed with custom kitchens and baths. Other community amenities will include a management office, on site storage and laundry facilities; library, garden patio, and walking paths.

All units are subject to the IRS Section 42 tax credit program. Units are subject to the HOME Program requirements with 8 of those subject to HUD Project Based Section 8 program. In addition, 5 of the Project Based Section 8 program units will be Community Based Housing (CBH) Units leased in accordance with Disabilities.

Clay Pond Cove Apartment is anticipated to be ready for occupancy in July 2012. There is a Local preference for residents as well as preferences for those 55 and older and 62 and older. All are strongly encouraged to apply!

Workshops will be held on April 3rd and April 24th, 2012, the first session will be at 4:00 p.m. and the second at 8:00 p.m.at: JONATHAN BOURNE PUBLIC LIBRARY 19 SANDWICH ROAD, BOURNE, MA 02532

Income restrictions for Clay Pond Cove Apartment Homes (subject to change):

1 Person 2 Person 3 Person 4 Person
$36,240 $41,400 $46,560 $51,720

Application for Housing will be available on the day of the workshop.

Deadlines: In order to be eligible, all applicants must be submitted with required documentation by 4:00 p.m., May 9th, 2012.
Many, if not most, people spend a lot of their time thinking about the food they are eating. How many calories? How much fat? How many carbohydrates? All are questions we ask ourselves often. But for diabetics, keeping an eye on the nutritional value and quantity of food you eat is especially important. However, diabetes does not have to limit the choices you have when dining. In fact, most recipes don’t have to change much at all when shaping your diet around your body’s needs. But there are a few lifestyle and dietary choices that require some extra caution:

**Alcohol**

If you were one to enjoy a glass of red wine with your food, or were the type that likes sports drinks, it’s time to reconsider. The reason why a diabetic should limit their intake of alcohol is because hypoglycemia – the condition where the body’s blood glucose level falls below 70 mg/dL – can be caused shortly after drinking, and can last for it to 12 hours after drinking. Therefore, it is important to check your blood glucose level before you drink, and make sure that you eat while drinking so that your blood glucose level doesn’t drop too low.

Another issue with drinking alcohol is that the symptoms of hypoglycemia – dizziness, sleepiness and disorientation – can be construed as drunkenness. The best way to make sure somebody doesn’t misinterpret the two conditions is to always carry an Identification Card (ID) that states that you are diabetic. Finally, drinking alcohol can lessen one’s desire to stick to a healthy and diabetic-friendly diet.

**Eating Out**

Eating out is usually a great experience. However, one of the most important things to remember if you are diabetic is not to overeat when dining out. Always try to make sure that you eat the same amount of food as you would at home. Ways to do this include sharing your food with your dining partner or packing the remainder of the food in a container and bringing it home. Eating a consistent amount of food helps with the tracking of your blood glucose level.

Never be afraid to ask your waiter about things you don’t understand on your menu. And always ask your waiter about items in your order that you don’t understand. Things like blood glucose levels easier to track and control. Don’t be afraid to ask your friends to eat at times that are appropriate for you. If needed, call restaurants ahead of time so that they can prepare your food before you arrive, further keeping your routine intact. If you really cannot avoid eating later than usual, eat a snack at the time you usually eat your dinner or lunch. That way, your body can still somehow adjust to the amount of food you are eating when not eating. Therefore, it is important to check your blood glucose level before you drink, and after eating. That way, your body has something to work with.

**Does it really matter?**

Many individuals may think that their diabetes isn’t important. However, if you have diabetes, you must be aware of your body’s needs at all times. The best way to make sure this happens is to always carry an Identification Card (ID) that states that you are diabetic. Finally, drinking alcohol can lessen one’s desire to stick to a healthy and diabetic-friendly diet.

**Tips on Controlling Your Order**

- Always ask about items in your order that you don’t understand.
- Ask for fish or meat broiled with no extra butter.
- Order your baked potato plain, then top it with a teaspoon of margarine or low-calorie sour cream, and/or vegetables from the salad bar.
- Ask for sauces, gravy and salad dressings "on the side."
- Order foods that are not breaded or fried because they add fat. If the food comes breaded, peel off the outer coating.
- Read the menu creatively. Order a fruit cup for an appetizer or the breakfast melon for dessert. Instead of a dinner entrée, combine a salad with a low-fat appetizer.
- Ask for substitutions. Instead of French fries, request a double order of a vegetarian. If you can’t get a substitute, just ask that the high-fat food be left off your plate.
- Ask for low-calorie items, such as salad dressings, even if they’re not on the menu. Some dressings, even if they’re not on the menu. Vinegar and a dash of oil or a squeeze of lemon are a better choice than high-fat dressings.

**A new neighborhood for your career.**

Diverse. Inclusive. Different.

Be part of an organization that inspires you to make a difference every day. For more than 25 years NHP has been a leader in health care, fostering the contributions of dynamic, committed individuals. We provide a truly unique, team-focused workplace where your experience and perspective can find expression. If you’re looking for new opportunities, visit our website: nhp.jobs

**LOOK OUT FOR UPCOMING SAMPAK SPECIAL ISSUES!**

- Medical Issue - April 13
- Asian American Heritage Issue - May 25
- Diabetes Issue - June 22
- The "Green" Issue - July 20
- Obesity Issue - August 24
- August Moon Issue - September 29
- Smoking Issue - November 9
- Real Estate Issue - November 30

**Dining with Diabetes**

With help from Alice DiCenzo, Diabetes Educator at Hallmark Health Systems, Inc.

"Wontons are about two teaspoons of sugar," according to Alice DiCenzo, Diabetes Educator at Hallmark Health System, Inc. "One cup of rice is about 10 teaspoons of sugar," according to Alice DiCenzo, Diabetes Educator at Hallmark Health System, Inc. "Wontons are about two teaspoons of sugar."
GET TO KNOW: Adams Green at Quincy Center

During a presentation to the Regional Transportation Advisory Council, representatives of the Adams Green project to revitalize and redesign the area around the Quincy Center MBTA station estimated that building and construction could begin in 2013.

According to the project’s schematic design report from 2010, “in February 2010, the City of Quincy began a five-month design process to build community consensus for a new signature park celebrating the history of Quincy. The project is focused in the heart of the City’s downtown area, adjacent to City Hall, the ‘Church of the Presidents’; Quincy Center Red Line and Commuter Rail station, historic Hancock Cemetery and the Adams National Historical Park visitors Center.”

The purpose and design of the new park were described as follows:

“The design for this central civic open space features a unifying town green and promenade and will provide facilities for public gatherings, outdoor concerts and events, areas of passive beauty suitable for sitting, strolling and meeting people and with coordinated improvements on the streetscape of surrounding roads. Site features will include interpretive elements and site furnishings that convey the historic significance of the City of Quincy and its people.

The park will orient visitors and newcomers to the downtown, especially those who arrive on the subway with refreshed sightlines to the United First Parish Church (Unitarian Universalists), which houses the crypts of Presidents John Adams and John Quincy Adams, and their illustrious wives.

Among the improvements for Quincy Center and the Adams Green streetscape and park were plans for build a new high school and Mayor Hannah Parkway, both of which have been completed, as well as on-going renovations to Quincy Town Hall, Street Works redevelopment, and an MBTA Transit-Oriented Development (TOD) study.

The City knew that the new park, to be successful, would have to appeal to many people, in different ways. As a park to be visited and revisited, it should contain secrets and surprises that are not revealed all at once, filling visitors with a sense of delight, awe, wonder, fun and belonging. It should be richly textured, with intriguinig details and layers of meaning, held together by a sense of beauty and elegant design.

In addition, this project needed to be designed to create numerous pedestrian safety improvements in the civic core of Quincy: transforming busy Hancock Street into a pedestrian promenade; clarifying vehicular routes to and through the downtown by eliminating the “rotary” that currently rings the United First Parish Church; improving the pedestrian links between the MBTA station, the high school and other points downtown; reducing the expansion of pavement at major intersections; and clearly identifying pedestrian crossings at all intersections and mid-block crossings.” (Adams Green July 2010 Schematic Design Report)

Pushing the motto “With the community, not just for it,” the City of Quincy and Project Team have said that they are committed to meaningful public involvement. Ways the public can get involved include public information meetings, the project’s website (adamsgreen.info), and social media, as well as by telephone and email.

Malden Recycling Day
April 21, 2012

Start Organizing Now for Malden Recycling Day - Shredding Service Debut!

The Department of Public Works (“DPW”) will hold a recycling day for a variety of products including tires, televisions, computer monitors and car batteries on Saturday, April 21, 2012. Residents of Malden will be able to bring recyclable items to the DPW, located at 356 Commercial Street from 9:00 AM -2:00 PM. Paint will be recycled from 9:00 AM -1:00 PM. Latex, oil and acrylic paints as well as stains and varnishes will be accepted. However, antifreeze, household hazardous materials, cleaning chemicals or other hazardous materials will not be accepted.

New to the program this year will be shredding services, whereby residents may bring up to one hundred (100) sheets of paper to the recycling day for a variety of products including tires, televisions, computer monitors and car batteries on Saturday, April 21, 2012. Residents of Malden will be able to bring recyclable items to the DPW, located at 356 Commercial Street from 9:00 AM -2:00 PM. Paint will be recycled from 9:00 AM -1:00 PM. Latex, oil and acrylic paints as well as stains and varnishes will be accepted. However, antifreeze, household hazardous materials, cleaning chemicals or other hazardous materials will not be accepted.

FEE SCHEDULE:
- Car tires: $2
- Truck tires: $20
- TVs and computer monitors: $5
- Car batteries: $1
- Motor oil (per gallon): $1 (no antifreeze or transmission fluid)
- Used oil filters: $2.50
- Paint FEES:
  - 1-5 gallons: $10
  - 6-10 gallons: $15
  - 11-15 gallons: $20
  - 16-20 gallons: $25 ($3 per gallon after 20 gallons)

For more information about Recycling Day, please contact the DPW at 781-397-7160 or email dpw@cityofmalden.org.
Professor K.C. Chan Speaks on Hong Kong and China Markets

Continued from Page 1

Yet, we are the only ... U.S. dollar PECC economy as part of China,” Professor Chan added.

“I would say that over the last 15 years, what Hong Kong has done shows that the ‘One Country, Two Systems’ arrangement is really working very well for Hong Kong,” said Professor Chan. “But the questions will never stop because with China growing the way it is growing ... where does Hong Kong fit it?”

Professor Chan believes that one of the ways that Hong Kong will keep its place in China’s growing economic powerhouse is in helping China open its market to the international financial community.

“At every stage of Chinese economic develop, there is a need for Hong Kong to play a part,” said Professor Chan. “Now if you go back 10 or 20 years ago, if you look at the opening of China, Hong Kong played a very important part.”

“As China transforms itself from a manufacturing industry to a service industry, Hong Kong will continue to play a role,” added Professor Chan. “Number one, Hong Kong traders are responsible for much of the value-added in the China GDP. Number two ... China cannot just be an economic powerhouse without a financial market that will liberalize, so Hong Kong has found a lot of opportunities in helping China liberalize its financial market.”

In addition to a globally-understood corporate governing standard, Hong Kong has many advantages over other Chinese markets, such as Shanghai, according to Professor Chan. Advantages which he hopes will help Hong Kong remain an important piece of the international financial market.

‘I’m very confident that as China becomes more international, China will need more of Hong Kong, not less,’ Professor Chan asserted. ‘The reason is China hasn’t really started its financial market liberalization – it is barely in its initial stage. When China frees up its capital market, allowing more investors to go into China ... a lot of the money will come through Hong Kong because Hong Kong has a legal structure and financial regulation that makes it easy for people to operate.”

‘[The second reason] is that China today has amassed a great amount of capital, which is kept within the borders,’ Professor Chan said. ‘It’s very incumbent on China to manage this investment outflow. In the future, there will be capital outflow from Chinese firms to overseas, and how are you going to manage that capital? Where are you going to set up the kind of companies to help Chinese investors invest overseas? I think Hong Kong will be the logical place as it is the kind of system that Chinese investors and corporations understand the most. So with that kind of business opportunity, Hong Kong will be the logical place to manage both the inflow and outflow into China and out of China.”

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