

TikTok's promise of 25,000 new US jobs sets lofty goal

REUTERS

Even as dealmakers bicker over who will actually own TikTok Global, another question emerged after President Donald Trump agreed over the weekend to keep the wildly popular video-sharing app running in the United States for another week: how can they possibly create 25,000 new jobs in the United States?

That vow, repeated by the president on Saturday at a campaign rally in North Carolina, was part of a concession that dealmakers offered to convince Trump to green-light a transaction in which a new board comprised of US citizens would oversee a new US-based company and co-owned by Oracle Corp and Walmart Inc.

But the lofty hiring target will be tough to justify, experts said. Such a high number suggests an expectation for massive revenue growth at a time when TikTok faces unprecedented global challenges.

If TikTok operated at anywhere near the efficiency of other internet companies such as Twitter, TikTok would need to generate up to 19

times more revenue over the next few years.

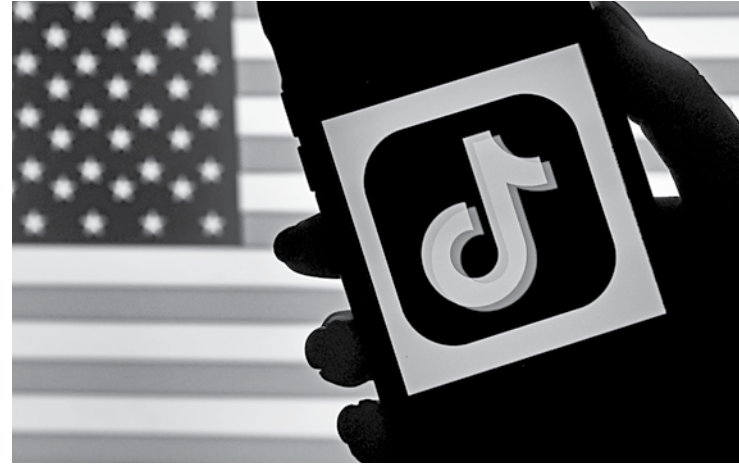
TikTok is expected to generate about a billion dollars in revenue by the end of 2020, Reuters previously reported.

Many of the new American jobs will likely be in engineering, content moderation and security roles, given the US government's intense focus on the app's data privacy policies, said Dan Ives, a technology analyst at Wedbush Securities.

"From a security and infrastructure perspective, they're going to have to hire a few thousand alone to focus on that issue...given the sensitivity," he said.

TikTok recently announced a \$1 billion creator fund that will pay popular TikTok influencers for making videos. Counting those content creators would help TikTok reach 25,000 jobs, said Brian Wieser, global president of business intelligence at ad agency GroupM.

Beyond that, it gets harder to justify a bigger staff. Because ByteDance will still own the algorithm that runs TikTok and



REUTERS

The logo of TikTok is displayed on the screen of an iPhone on a US flag as the background in Arlington, Virginia.

license it to the new US-based company, the new company will not need to hire large teams that work on artificial intelligence.

Those types of jobs account for a large chunk of Facebook Inc FB.O and Twitter's headcount, said Abishur Prakash, a geopolitical futurist at the Center for Innovating the Future, a technology and geopolitics

consulting firm, raising questions about what job roles TikTok could hire for.

Oracle and Walmart could also create divisions within their companies to serve TikTok that could contribute to the job count, he added.

A source familiar with the deal said the 25,000-job figure was based on similarly

sized organizations that serve as many users as TikTok, without offering details. The source added that the job figure was actually conservative in an effort to under-promise and over-deliver.

Another tech company, Taiwanese electronics manufacturer Foxconn, promised in 2017 to bring 13,000 new jobs to Wisconsin. The deal to create a new factory in the United States was praised by Trump as the "eighth wonder of the world" and as proof of his ability to bring jobs back to America.

A filing with the Wisconsin state economic development division showed Foxconn employed about 600 people in 2019 in the region, according to a CNBC report.

The ambition of TikTok's hiring goals can better be understood by comparing it against the revenue that workers make for other internet companies.

On average, Twitter's 4,800 workers each generated close to \$720,000 or total annual revenue of \$3.5 billion in 2019. Snap Inc's SNAP.N 3,195 workers each generated about \$537,000, for a 2019 annual sum of \$1.7 billion.

German economy's Covid-19 hit may be smaller than feared

REUTERS, Berlin

Germany may weather its pandemic-induced recession better than expected, private sector indicators suggested on Tuesday, in a hopeful sign for the economy that traditionally serves as Europe's driver of growth.

With much economic activity still constrained by COVID-19, Germany's government moved swiftly to boost spending and that cash, along with another shot in the arm from the European Central Bank, appears to have cushioned the pandemic's impact.

Gross domestic product is now only seen shrinking by 5.2 per cent this year, the Ifo institute projected, more optimistic than its previous estimate for a 6.7 per cent drop and the Bundesbank's 7.1 per cent forecast.

"The decline in the second quarter and the recovery are currently developing more favourably than we had expected," Ifo chief economist Timo Wollmershaeuser said.

For 2021 it cut its growth forecast to 5.1 per cent from 6.4 per cent, but even that indicates that Germany's economy could be close to its pre-crisis level by the end of next year. The ECB still expects the euro zone as a whole to need a further year to make up the decline.

Part of the forecast improvement is unexpectedly resilient consumption, and the HDE retail association said it expects nominal retail sales to grow by 1.5 per cent this year, a sharp upward revision from its previous estimate for a 4 per cent drop.

However, both it and the Ifo pointed to unusual uncertainty in their projections, with a second wave of infections and potential government restrictions seen as risk factors.

China's property developers seek to dodge new rules with shift of debt

REUTERS, Hong Kong

China is tackling unbridled borrowing in the real estate development sector anew with caps for debt ratios. But sources at developers say a rush to get around the rules by moving more debt off balance sheets is on.

Dubbed "the three red lines", Chinese regulators outlined caps for debt-to-cash, debt-to-assets and debt-to-equity ratios last month at a meeting with 12 major property developers in Beijing. Though not yet officially announced, developers expect the rules to be applied sector-wide as soon as Jan. 1, 2021.

The move has sent shock waves through the industry, sources at four Chinese property developers told Reuters. "Every company is worried... so everyone is using their own methods, and it's all about off balance sheet: off balance sheet projects and off balance sheet debts," an executive at a mid-sized developer told Reuters.

"Liquidity is still abundant, both onshore and offshore, you just need more innovation in fund raising," Moving debt off books by setting up ventures with other developers to purchase land is already common practice and will intensify, said the sources, declining to be identified due to the sensitivity of the matter.

Other methods that effectively disguise debt as equity - such as investing in a project with a financial entity which gets guaranteed returns



REUTERS/FILE

People play with ice floats at a pond in the compound of an apartment complex in Zhengzhou, Henan province, China.

and an agreement for their stake to be bought back - will continue to gain in popularity, the sources added.

But regulators have been loud and clear in their messaging and will likely step up countermeasures to rein in projects aimed at hiding debt, analysts and economists say.

Regulators have since 2016 sought to limit lending to the sector, including by trust funds and other parts of China's shadow banking industry. They have also sent developers with many joint ventures questionnaires asking them to account for their business practices.

"I can't say this loophole has been completely sealed but for sure

the room to manoeuvre is not as big as before. The same applies to disguising debt as equity - so unless there are new methods that regulators are unaware of, it'll be hard to do in large volumes," said Rosealea Yao, China investment analyst at Gavekal Dragonomics.

China's property market was among the first to recover after the coronavirus-hit economy reopened this year, thanks to cheaper credit and the relaxation of urban residential curbs. Supported by robust sales, real estate investment in the country climbed 11.8 per cent in August, the fastest pace in 16 months.

Tesla traders bet on Musk battery pitch to spark rally

REUTERS

Fasten your seatbelt, because Tuesday is Tesla's "Battery Day", and some investors expect Chief Executive Elon Musk's pitch on the electric car maker's energy storage advances to re-energize its rally following a recent 21 per cent stock slump.

Tesla's stock has risen in recent sessions ahead of the event scheduled for Tuesday after the close of trading. Many analysts expect Musk to unveil battery improvements extending the Palo Alto, California automaker's lead over General Motors, Volkswagen and other rivals.

Tesla options are pricing in a stock move of around 17 per cent - up or

down - by Friday, said Christopher Murphy, co-head of derivatives strategy at Susquehanna Financial Group.

Tesla's stock has more than made up for a historic slump on Sept. 8 after it was unexpectedly left out of a group companies joining the S&P 500, and it has surged over 400 per cent year to date. Still, Tesla remains below its Aug. 31 record high close.

Analysts, including those with neutral ratings on Tesla's stock, expect major advances from Musk.

"We (and the market) expect the announcements to be significant, cementing Tesla's cost and technology lead for several more years," UBS analyst Patrick Hummel wrote in a client note on Sept. 11, adding

he expects a new dry electrode cell technology to help speed manufacturing and lower costs.

Batteries make electric cars cost more than gasoline-powered ones, so the ability to produce low-cost, long-lasting batteries could put Tesla cars on a more equal footing and help usher in mainstream acceptance.

Musk in August suggested on Twitter that Tesla may be able to mass produce batteries with 50 per cent more energy density in three to four years, which could even enable electric airplanes.

A much hyped "Autonomy Investor Day" in April last year failed to stop a five-month decline in the company's stock.

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পুনঃ দরপত্র বিজ্ঞপ্তি নং-০৩/২০২০-২০২১

তারিখঃ ২০/০৯/২০২০খ্রিঃ
"দি পাবলিক প্রকিউরমেন্ট এ্যাক্ট/২০০৬ ও দি পাবলিক প্রকিউরমেন্ট বিধি/২০০৮ মোতাবেক ২০২০-২০২১ অর্থ বৎসরের জন্য ফরিদপুর জেলার নিম্নলিখিত কাজের জন্য বাংলাদেশের প্রকৃত ব্যবসায়ী/টিকাদার/সরবরাহকারীর নিকট হতে সীমাহীনসংখ্যক পুনঃ দরপত্র আহ্বান করা যাচ্ছে।

১।	মন্ত্রণালয়/বিভাগ	স্বরাষ্ট্র মন্ত্রণালয়/জননিরাপত্তা বিভাগ।
২।	সংস্থা	বাংলাদেশ পুলিশ।
৩।	দরপত্র সম্পাদনকারী প্রধান	পুলিশ সুপার, ফরিদপুর।
৪।	দরপত্রের বিষয়	২০২০-২১ অর্থ বৎসরের মাইক্রোবাস ড্রাইভারসহ ভাড়ায় সরবরাহ।
৫।	দরপত্রের সূত্র নম্বর	স্মারক নং-৪১০৫/ই, তারিখঃ ২০-০৯-২০২০খ্রিঃ
৬।	দরপত্রের পদ্ধতি	উন্মুক্ত দরপত্র।
৭।	বাজেট ও অর্থনৈতিক বাত	জিওবি।
৮।	দরপত্র প্রকাশের তারিখ	০৩ দিনের মধ্যে।
৯।	দরপত্র সিডিউল সর্বশেষ প্রাক্তর তারিখ	০৪-১০-২০২০খ্রিঃ বেলা ১২.৩০ ঘটিকায় পর্যন্ত।
১০।	দরপত্র জমা প্রদানের সর্বশেষ তারিখ ও সময়	০৫-১০-২০২০খ্রিঃ বেলা ১২.৩০ ঘটিকা।
১১।	দরপত্র খোলার তারিখ ও সময়	০৫-১০-২০২০খ্রিঃ বেলা ১২.৩০ ঘটিকায় দরপত্রদাতা বা মনোনীত প্রতিদ্বন্দ্বিতের উপস্থিতিতে (যদি থাকে)।
১২।	দরপত্র সম্পাদনকারী অফিস ও ঠিকানা	পুলিশ সুপার এর কার্যালয়, ফরিদপুর।
১৩।	দরপত্র প্রাক্তর স্থান	পুলিশ সুপার এর কার্যালয়, ফরিদপুর।
১৪।	দরপত্র দাখিলের স্থান	পুলিশ সুপার এর কার্যালয়, ফরিদপুর।
১৫।	দরপত্র খোলার স্থান	পুলিশ সুপার এর কার্যালয়, ফরিদপুর।
১৬।	দরপত্র খুলার তারিখ ও সময়	০৫-১০-২০২০খ্রিঃ বেলা ১২.৩০ ঘটিকা।
১৭।	দরপত্রদাতার যোগ্যতা	দি পাবলিক প্রকিউরমেন্ট এ্যাক্ট/২০০৬ ও দি পাবলিক প্রকিউরমেন্ট বিধি/২০০৮ অনুযায়ী সর্বশেষ কাজের অভিজ্ঞতা থাকতে হবে। অন্যান্য যোগ্যতা যা টেন্ডার ডকুমেন্ট (PG-2) এ উল্লেখ আছে।

১৮। দরপত্রের সাথে যে সকল কাগজপত্র দাখিল করতে হবে

বিবরণ	জামানতের পরিমাণ	সিডিউলের মূল্য	কার্যকাল
পুলিশ বিভাগের সরকারি কাজে ০৯ আসন বিশিষ্ট মাইক্রোবাস ড্রাইভারসহ ভাড়ায় সরবরাহ (স্থাননির্ভর ব্যতীত)	৩৬,৩০০/-	৭৫০/-	২০২০-২০২১ অর্থ বছর
পুলিশ বিভাগের সরকারি কাজে ১৪ আসন বিশিষ্ট মাইক্রোবাস ড্রাইভারসহ ভাড়ায় সরবরাহ (স্থাননির্ভর ব্যতীত)			

২০। বিশেষ জ্ঞাতব্যঃ
ক। বাজি বা প্রতিষ্ঠানের স্বত্বাধিকারী পুলিশ সুপার, ফরিদপুর এর কার্যালয় হতে নির্দিষ্ট সময় পর্যন্ত দরপত্র সংগ্রহ করতে পারবেন;
খ। দরপত্র সংক্রান্ত অন্যান্য তথ্যাবলী দরপত্র সংগ্রহকালে নিম্নলিখিতকারীর কার্যালয় হতে জানা যাবে;
গ। দরপত্রে উল্লেখিত সময়ের মধ্যে কার্য সম্পাদন করতে হবে;
ঘ। দরপত্র আহ্বানকারী কর্তৃপক্ষ যে কোন কারণ দর্শানো ব্যতীত দরপত্র বাতিল/প্রত্যাহার ক্ষমতা সংরক্ষণ করেন।

মোঃ আশিফুজ্জামান, বিপিএম-সেবা
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পুলিশ সুপার, ফরিদপুর
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জিডি-১৫০৩

Intel gets US licences to supply some products to Huawei

REUTERS, Shanghai

Intel Corp has received licences from US authorities to continue supplying certain products to Huawei Technologies, an Intel spokesman said on Tuesday.

With US-China ties at their worst in decades, Washington has been pushing governments around to world to squeeze out Huawei, arguing that the telecoms giant would hand data to the Chinese government for espionage.

From September 15, new curbs have barred US companies from supplying or servicing Huawei.

This week the state-backed China Securities Journal said Intel had received permission to supply Huawei.

Last week China's Semiconductor Manufacturing International Corporation confirmed it had also sought permission to continue servicing Huawei. SMIC uses US-origin equipment to make chips for Huawei and other companies.

South Korean chipmaker SK Hynix also applied for US licence for Huawei sales, but it has not gained approval, a person familiar with the matter said.

Government of the People's Republic of Bangladesh
Local Government Engineering Department
Office of the Executive Engineer
District: Bagerhat
www.lqed.gov.bd

Memo No. 46.02.0100.000.07.002.20-4536

e-Tender Notice: 08/2020-2021

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of following works, details are given below:

Sl No.	Tender ID	Package No.	Description of works	Last selling of document
1.	488065 (OSTETM)	KDRIDP/Bager/W-110(a)/2020-21	Improvement of Perikhal G.C - Bhojpatia U.P Office Road by BC Ch. 6054-9750m Road ID No. 201733005. Salvage cost 7163360.00 Tk under Rampal Upazila Dist - Bagerhat.	21-Oct-2020 17:00
2.	487953 (OSTETM)	KBS-RIDP/BAG/VR-62/18-19	Improvement of Kaligonj - Tekerchor Road Ch. 00m-1920m Road ID 201145007. Salvage cost 884975.00 Tk under Chitalmari Upazila Dist - Bagerhat.	21-Oct-2020 17:00

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted.

To submit e-Tender, registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required. The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered banks branches. **All other information is given in e-GP Notice.**

Further information and guidelines are available in the National e-GP System Portal and from e-GP helpdesk (helpdesk@eprocure.gov.bd).

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GD-1502

Date: 21-09-2020

Government of the People's Republic of Bangladesh
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Roads and Highways Department
Technical Services Wing
Alenbari, Tejgaon, Dhaka
Phone: 02-9114956, Fax: 02-9101467
E-mail: acets@rhd.gov.bd

Record Number
35.01.0000.005.64.012.20.997

e-Tender Notice

Following e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of "Construction of Required Infrastructure and Supply to Establish a Rest Area having Modern Facilities for Vehicle Drivers on Dhaka-Khulna Highways (Road Circle Jessore)".

Sl No.	Tender/Proposal ID, Reference No.	Description	Field name	Date & time
1.	Tender ID-489154 E-gp-01/ACE/TSW/RHD/2020-21	Construction of Required Infrastructure and Supply to Establish a Rest Area having Modern Facilities for Vehicle Driving on Dhaka-Khulna Highways (Road Circle Jessore)	Document last selling date & time	21/10/2020 17:00
			Closing date & time	22/10/2020 12:00
			Opening date & time	22/10/2020 12:00
			Last date & time for tender/proposal security submission	21/10/2020 17:00

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required. The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered bank branches within mentioned time in Tender Notice. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

Dr. Md. Abdullah Al Mamun
Additional Chief Engineer, RHD
Technical Services Wing
Alenbari, Tejgaon, Dhaka and
Project Director

GD-1505