

Slew of incentives to boost infrastructure

Malaysia bets on consumer spending to spur growth

Aussie trade deficit hits record high

CANBERRA, Nov 1: Australia's seasonally adjusted trade deficit increased to 1.94 billion Australian dollars (\$1.2 billion) in September, the country's worst-ever trade figures, says AP. The Australian Bureau of Statistics said the increase was driven by a 23 per cent rise in the capital goods sector...

Prince Charles to host UK beef summit

LONDON, Nov 1: Prince Charles is to lend his weight to a campaign to get British beef back on the menu across Europe in the wake of the mad cow crisis, his spokeswoman said today, reports AFP. The prince is to host a summit of European chefs, hoteliers and restaurateurs...

KUALA LUMPUR, Nov 1: Malaysian Finance Minister Daim Zainuddin has placed his money on higher consumer spending to fuel growth and offered a slew of incentives to boost the infrastructure and financial sectors, reports Reuters. Daim, who presented the federal government's 2000 budget to parliament on Friday...

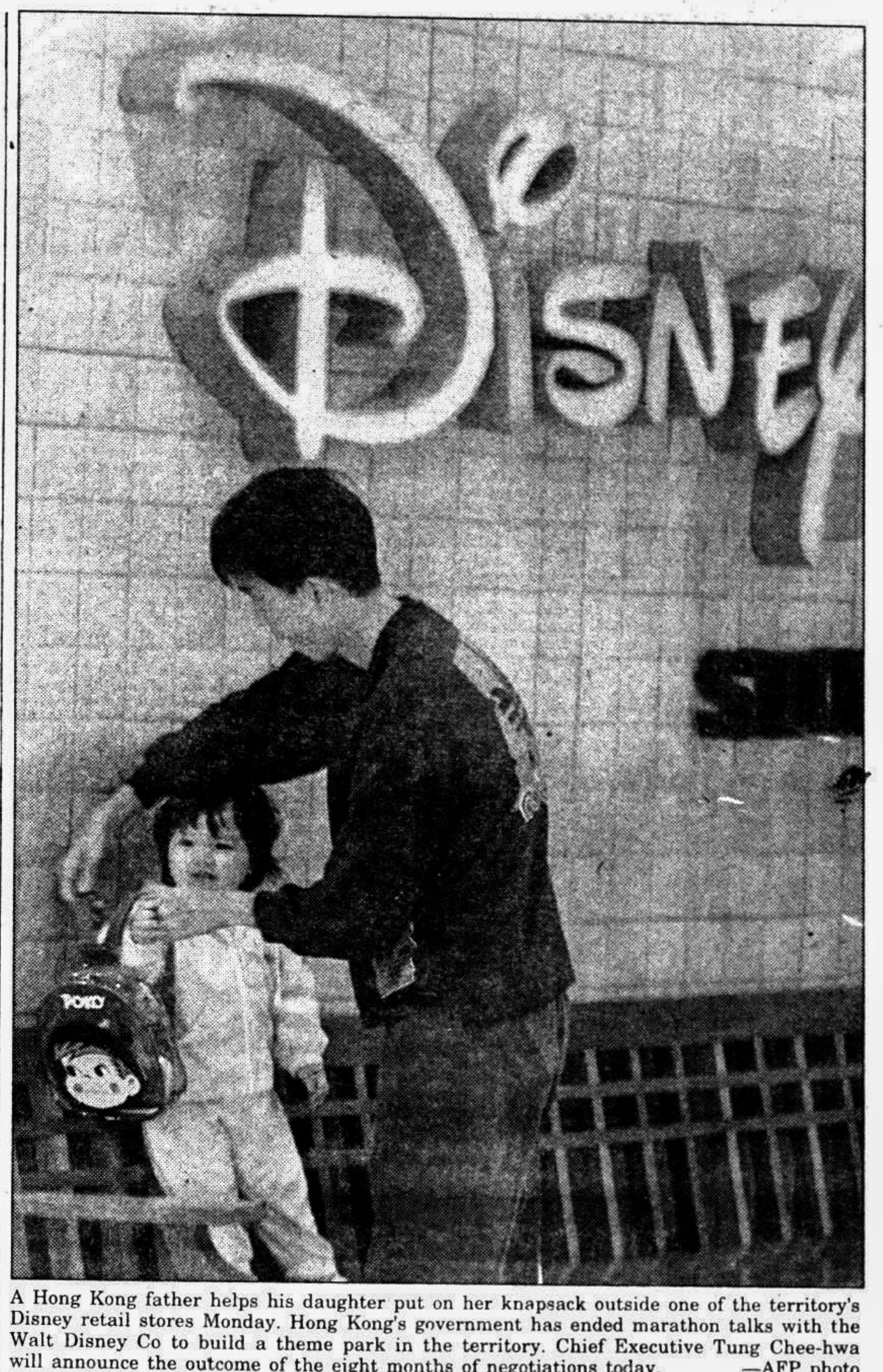
S Arabia invites pvt sector to invest in infrastructure

RIYADH, Nov 1: Crown Prince Abdullah bin Abdel Aziz invited the Saudi and foreign private sector on Sunday to invest in infrastructure projects, as part of efforts to lessen the kingdom's reliance on oil revenues, reports AFP. "To ensure the growth of our economy, we must create an atmosphere which gives the private sector the possibility to play an important economic role..."

Malaysia's electronic and electrical products has helped the economy bounce back from the worst recession in the last four decades. The government's annual Economic Report has forecast the gross domestic product (GDP) to grow by 5.0 per cent in 2000 from an estimated 4.3 per cent in 1999...

HK strikes theme park deal with Walt Disney

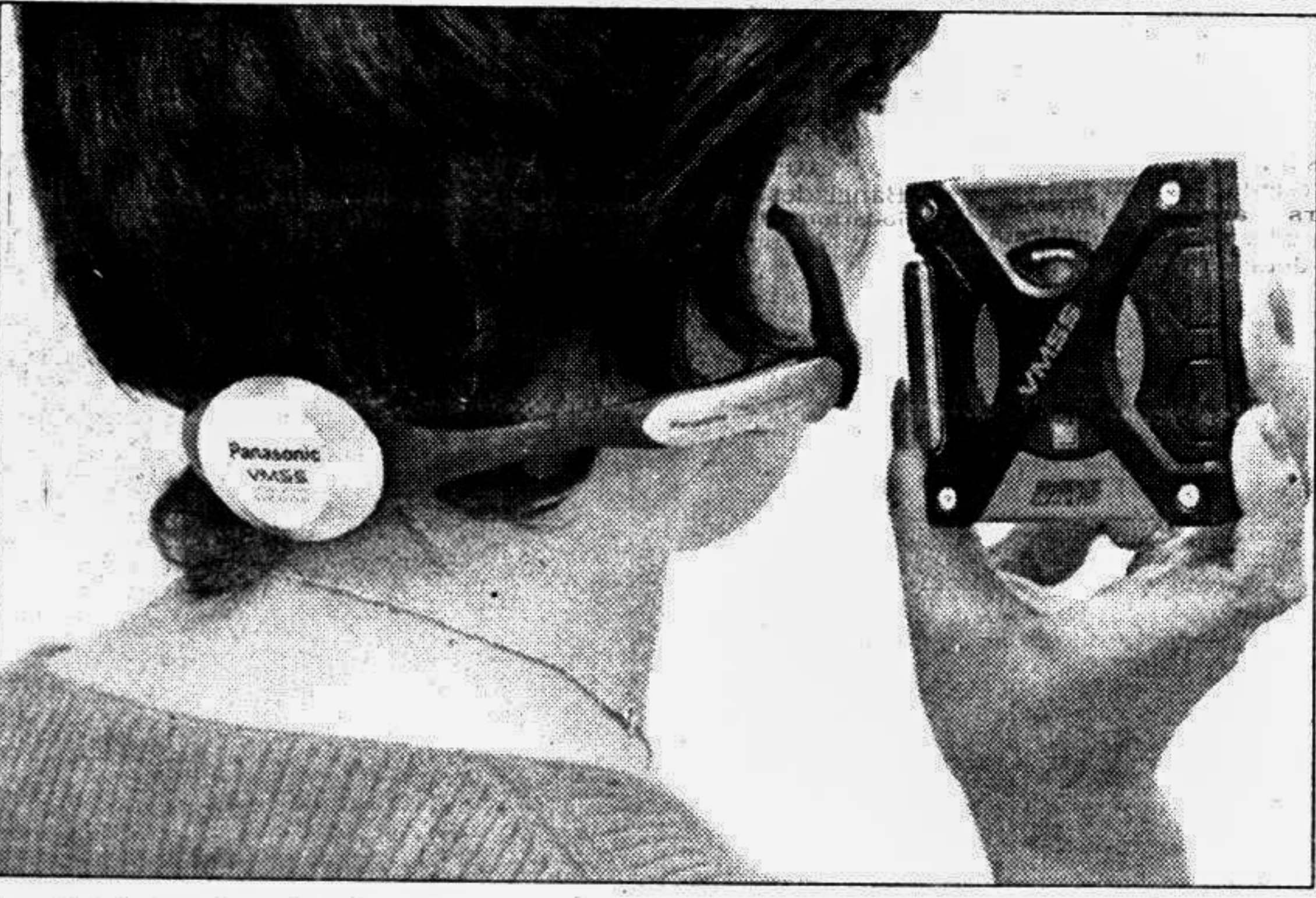
HONG KONG, Nov 1: The government has reached agreement with Walt Disney Co to develop a theme park in Hong Kong and will invest some 20 billion Hong Kong dollars (\$2.6 billion), several Chinese-language newspapers reported Monday. The government said Monday morning it has concluded negotiations with Disney...



A Hong Kong father helps his daughter put on her knapsack outside one of the territory's Disney retail stores Monday. Hong Kong's government has ended marathon talks with the Walt Disney Co to build a theme park in the territory...

China's Guangzhou Trade Fair clinches \$12.7b in deals

BEIJING, Nov 1: A record of over 12.7 billion US dollars worth of export deals were wrapped up at the 86th China Export Commodities Fair in Guangzhou, official media said Sunday, reports AFP. Over 90,000 business people from 174 countries and regions attended the fair...



Japan's electronics giant Matsuhita unveils a neckband-style stereo headphone RP-HS900 featuring Matsuhita's Virtual Motion Sound System (VMSS) at the company's head office in Tokyo Monday.

Daewoo creditors reject debt restructuring plan

SEOUL, Nov 1: Creditors of South Korea's crumbling Daewoo Group Monday rejected a draft debt rehabilitation plan for the group's jeep producer Ssangyong Motor Co, bank officials said, reports AFP. They rejected it because business prospects for Ssangyong remain not so bright...

Japan's Asahi Glass to buy Daewoo unit

Japan's top glass maker Asahi Glass Co Ltd said Monday it was negotiating with South Korea's Daewoo Group to buy out its electric glass unit. "We are currently negotiating with Daewoo Group over the buyout of Hankuk Electric Glass Co. Ltd..."

Germany expects higher revenue in 1999

BERLIN, Nov 1: German government revenue in 1999 will be higher than expected, an expert told the business newspaper Handelsblatt on Monday, reports AFP.

Germany for global job framework

TOKYO, Nov 1: German Chancellor Gerhard Schröder on Monday proposed creating a global framework for government leaders, employers and workers to discuss job issues, a Japanese union chief said, reports AFP. Schröder told Etsuya Washio, president of the Japanese Trade Union Confederation, or Rengo...

US Delphi eyes Thailand for new auto parts plant

BANGKOK, Nov 1: The world's biggest auto parts manufacturer, Delphi Automotive Systems Corp is holding preliminary discussions with the Thai Ecard of investment on establishing a plant here near new facilities set up by General Motors and Ford, reports AP. Officials representing US-based Delphi and the Thai board last week confirmed...



People surf through the internet at the Cybernet Cafe in Singapore Monday. Asian Internet consumers are turning to foreign companies for their shopping needs because local firms are using English rather than their native languages to market products.

Y2K proves a boon for doom-mongers

PARIS, Nov 1: The ending of the millennium and the computer programming problem known as Y2K have proved a boon to legions of hardened pessimists who are loudly proclaiming the imminent arrival of TEOTWAWKI, reports AFP. Pronounced 'tee-oh-ta-war-kee', the name designates The End Of The World As We Know It...

Y2K proves a boon for doom-mongers

Hard-headed computer technicians are warning of the untold chaos that may be unleashed as of midnight December 31, 1999, as the Year-2000 Problem finally hits: the zeroes on the two-digit year-counters will fail to distinguish between 1900 and 2000, and millions of confused computers will crash in protest.

Even Nathan Myhrvold, Microsoft's chief technical officer, has admitted that the doomsday forecasts cannot be entirely dismissed.

It's very hard to tell how bad the situation will be, he told Fortune Magazine. "I'm sure things will break... The dark-side scenario of airplanes falling out of the sky and bank computers crashing is possible." But estimates of the extent of Y2K-related disruption vary widely. Moreover the measures taken to avert a possible computer catastrophe may of themselves bring about some of the effects they seek to avoid.