

Bill Gates' software empire may face sanctions**US court declares Microsoft a monopoly, hurting consumers**

WASHINGTON, Nov 6: A federal judge declared Microsoft Corp is a monopoly, ruling that aggressive actions by Bill Gates' software empire to protect its technology dominance are "stifling innovation" and hurting consumers, reports AP.

The decision announced Friday could lead to serious sanctions against Microsoft and a reshaping of the multi-billion-dollar high-technology industry.

In a decision tilted heavily toward the government's view of the antitrust case, US District Judge Thomas Penfield Jackson said Microsoft has "demonstrated that it will use its prodigious market power and immense profits to harm any firm that insists on pursuing initiatives that could intensify competition against one of Microsoft's core products."

The judge added that some innovations "that would truly

benefit consumers never occur for the sole reason that they do not coincide with Microsoft's self interest." He said harm to consumers was "immediate and easily discernible."

Gates said he and other company executives "respectfully disagree with a number of the court's findings."

The decision to apply the monopoly label is a significant setback for Microsoft, as well as a clear recognition of the expansive influence of the Microsoft giant whose Windows products run most of the world's personal computers.

Still, Friday's action does not necessarily mean the company will lose the case. Federal law generally bans companies from maintaining monopoly power through illegal business practices, but not from achieving their success selling popular products or making shrewd business decisions.

"We'll continue to make our best efforts to resolve the case," Gates said in an apparent reference to possible settlement talks. "Getting it behind us would be a very good thing, but we'll continue to stick up for our principles."

Assistant US Attorney General Joel I Klein said the government was "always prepared to discuss settlements." But he added that "any talks would have to fully and properly address our competitive concerns."

Shares of Microsoft on the Nasdaq Stock Market closed Friday before the ruling at \$91.56 1/4, down 18 3/4 cents.

A final ruling could come by the end of the year, with any penalties or remedies spelled out next year.

These are serious and far-reaching violations that should lead to serious and far-reaching remedies," Connecticut Atto-

ney General Richard Blumenthal said. His state was among 19 that sued Microsoft alongside the Justice Department.

Jackson could order that Microsoft be broken up into smaller companies that would compete against each other. Or he could choose from a range of lesser punishments, such as requiring Microsoft to allow rivals to sell and improve its dominant Windows operating system, or prohibiting the company from interfering with new technology that could threaten Windows.

Appeals are likely to keep the case in court — and delay any punishments for several years.

The government, which spent \$7 million on the lawsuit, said the company illegally used its heft to undermine competing technologies and to discourage support for its rivals.

Moore for more flexibility to agree WTO agenda

GENEVA, Nov 6: WTO member governments must be more flexible in order to reach compromises for agreeing an agenda in time for a new round of global trade talks in late November, WTO director-general Mike Moore said, reports AFP.

In a letter released by the WTO yesterday, but dated Thursday, Moore told the chairman of the WTO General Council, Ali said Mchumo, that efforts to agree an agenda ahead of the ministerial meeting in Seattle, Washington on November 30, were at a critical stage.

The very short time remaining before the Seattle Conference, and the magnitude of the continuing divergences in positions, means that the preparatory process is at a critical point," the letter said.

"I strongly believe that unless governments give their delegations in Geneva additional flexibility necessary to reach acceptable and balanced compromises, we risk not being able

to progress significantly beyond the existing text by the time of the Ministerial meeting," Moore said.

Talks at WTO headquarters in Geneva between trade officials have resulted in a draft agenda for Seattle of about 30 pages, which is full of disputed passages.

In his letter, Moore highlights issues relating to the implementation of the Uruguay Round agreements (1986-94) — an issue dividing developing countries and industrialised ones.

Developing nations say they have difficulties meeting their obligations under the agreements but industrialised countries are against re-opening Uruguay Round agreements.

Moore said in his letter: "I urge all governments to review with urgency their approach to these issues and to work towards a solution as a top priority.

And on agricultural issues, where they members disagree

over the extent of liberalisation. Moore said: "Here the outstanding issues have been more clearly defined in our recent consultations but there has still been insufficient movement on the substantive issues which divide delegations. We cannot allow this issue to become, as it has in the past, a roadblock to our work," the letter said.

Some progress has been achieved in areas of the draft, including provisions on action in favour of the least-developed countries, Moore pointed out, but he added that it is "increasingly apparent that further progress overall is closely related to movement on the key sections identified above."

"This is why, Mr Chairman, I am appealing through you to Member governments to undertake without delay a review of their instructions to their negotiators in Geneva in order to break out of what could otherwise become a vicious circle," he wrote.

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And on agricultural issues, where they members disagree

Square to market Eisai products in Bangladesh

Square Pharmaceuticals Ltd has signed an agreement with Eisai Co Ltd of Tokyo for the import and marketing of Eisai products in Bangladesh, says a press release.

Tapow Chowdhury, Managing Director of Square Pharmaceuticals, and Haruo Naito, President and CEO of Eisai Co, signed the deal on behalf of their respective sides.

The Eisai products to be launched initially include Pariet, an anti-ulcerant, and Aricept, a new reversible acetylcholinesterase inhibitor for the Alzheimer's disease treatment. Among the other products are a peripheral neuropathy remedy, a muscle relaxant, and a treatment for vertigo and equilibrium disturbances.

Under the agreement, Square will market Eisai's products in Bangladesh with a view to strengthening its efforts for globalised operations. Sales are expected to begin around mid-2000.

As an ISO-9001 certified company, Square Pharmaceuticals Ltd is dedicated to ensure world-class quality of medicines through advanced technology and strict compliance with WHO eGMP standards. The company is maintaining its leadership in domestic market for more than a decade.

Eisai Co Ltd is a research-based human healthcare company which discovers, develops and markets products in more than 30 countries. Through its global network of research facilities, manufacturing sites and marketing subsidiaries, Eisai actively participates in all aspects of the worldwide healthcare system. The company reported sales of over \$2.3 billion in 1998 with more than 15 per cent of spent for research and development.

ICB declares 7pc dividend

Star Business Report

The Investment Corporation of Bangladesh (ICB) has declared a 7 per cent dividend for its shareholders for the year 1998-99.

The dividend was approved at the 23rd Annual General Meeting of the Corporation held at a city hotel on Thursday, says a press release.

The Director of the Board of Directors of the corporation, Brigadier Fakhrudin Ahmed, presided over the meeting.

The Corporation had earlier declared attractive dividends on its eight Mutual Funds and on the United Fund, the highest being 100 per cent on the First Mutual Fund.

ICB made a net profit of Tk. 4.32 crore during the fiscal year 1998-99, which is 4.60 per cent higher than that of previous year.

During FY 1998-99, the Corporation sanctioned financial assistance of Tk. 18.39 crore to six projects, raising the total amount to Tk. 253.23 crore for 349 projects.

ICB has initiated reforms in different areas of its operations and since diversified its business activities in the areas of lease financing and advance against unit certificates. Emphasis have been given on direct underwriting and investment in shares and debentures through placement.

During FY 1998-99, under the investors' scheme an incremental margin deposit of Tk. 7.61 crore were received. An amount of Tk. 17.79 crore has been invested in listed securities on behalf of the investment account holders during the year resulting in a net investment of Tk. 431.83 crore up to 30th June, 1999.

During the fiscal year 1998-99, ICB Unit certificates were sold for Tk. 45.82 crore. The cumulative net sale of Unit Fund up to 30th June, 1999 stood at Tk. 578.68 crore.

ICB made transactions during the year to the tune of Tk. 159.91 crore in the Stock Exchange.

A large number of shareholders attended the meeting.

They noted with satisfaction the continuous expansion and growth of business of the corporation.

"But it doesn't necessarily



This photo taken from CNN shows Microsoft CEO Bill Gates during a news conference on Friday in Redmond, WA, responding to the US Justice Department's ruling that his company has monopoly power in the market for personal computer operating systems. Gates said he was confident Microsoft's integrity would be upheld. —AFP photo

Indonesia plans to open trade ties with Israel

JAKARTA, Nov 6: Indonesia, the world's largest Muslim nation, will go ahead with its plan to open trade ties with Israel despite some public opposition, the official Antara news agency reported today, says Reuters.

"To those who oppose it or don't want to understand, I appeal, please try to understand," the agency quoted President Abdurrahman Wahid as saying on Friday.

While stopping short of recognising the Jewish state in the near term, Wahid said Indonesia should be able to establish economic relations with any country in the world, including Israel.

He said a number of Islamic countries, which have publicly ruled out ties with Israel, quietly conducted business with Tel Aviv.

"Let us not become hypocrites," said Wahid, adding that the purpose of opening trade ties with Israel was purely to enjoy the economic benefits. Antara gave no further details.

The government has said the plan to establish trade ties with Israel was part of an effort to lobby the Jewish country on the Palestinian issue.

But some Moslem groups have warned that opening such ties could jeopardize Indonesia's relations with other Moslem countries.

UNDP faces budget crunch

COPENHAGEN, Nov 6: The UN Development Programme (UNDP) is in dire straits as budget cuts force it to reorganise its efforts to fight global poverty.

Earlier US Treasury Secretary Lawrence Summers told a Senate Committee that the resumption of lending to Indonesia remained uncertain, adding that a number of criteria had yet to be met before payments could restart.

"It's certainly the case that a number of the steps that have taken place in the last month, including these revelations with respect to corruption, move us closer to a resumption of lending," Summers told the Senate Foreign Relations Committee.

But Summers cautioned that it was impossible to predict when that might happen.

As anxious as Indonesia is for fresh injections of IMF cash, the fund's chief Asia expert, Hubert Neiss, said in Jakarta on Thursday that the Indonesian economy was not in crisis and not in urgent need of fresh IMF funds.

Copenhagen has slipped from second to fifth place among donor countries, behind the United States, Japan, The Netherlands, and Norway.

Brown concluded that "political rights and the respect of human rights are crucial in reducing poverty."

Leading Internet firms agree to protect users' privacy

LOS ANGELES, Nov 6: Leading Internet advertising and data-profiling companies have agreed to a plan that would give Internet visitors the option to switch off information-gathering technology used at many Web sites, says AP.

The plan reflects an attempt by the Internet industry to address growing concern about technology that allows Web site operators to collect data about Internet users, often without the knowledge or consent of those who are being profiled.

By coming up with their own plan, companies hope to forestall government regulation, said Dave Morgan, president of Real Media, one of several companies joining the agreement.

"We know that privacy is going to be an enormous issue with respect to the Internet and advertising," Morgan said Friday.

"I think because of the nature of the Internet, consumers have an enormous amount of power in this case. Ultimately they're going to drive our business practices," said Morgan, whose company provides advertising technology to Web sites, but does not collect data about users.

The participating companies plan to disclose details of the agreement in Washington on Monday during a workshop sponsored by the Federal Trade Commission and the Department of Commerce.

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Under the agreement, each company will develop a system that would notify consumers that the site they are visiting uses data-profiling technology, and give them the opportunity to turn it off.

Companies participating in the plan also include 24/7 Media, Acknowledge, Doubleclick, AdForce, Engage Technologies.

Web site operators gather information about users in two ways. Many Web site require users to fill out registration forms that as for information such as name, gender, age and income level.

The other way is to use technology that tracks a users' activity after they have logged on.

The technology allows Web site to target specific ads to users when they return to the site. For example, a user who has looked extensively at sites dealing with automobiles might, on a return visit, see ads about car products. Another user would see different ads reflecting their Web browsing history.

The Federal Trade Commission has not reviewed the plan yet, but wants companies to produce an effective system self-regulation.



A partial view of the 23rd Annual General Meeting of the Investment Corporation of Bangladesh (ICB) held on Thursday at Hotel Purbani under the chairmanship of Brigadier Fakhrudin Ahmed, Director of the Board of Directors. SA Chowdhury, Managing Director of the Corporation, is also seen in the picture. —ICB photo

Metal: Weekly Roundup**Gold loses glitter while silver stands firm**

LONDON, Nov 6: Gold prices eased further this week, settling well below the 300-dollars-an-ounce threshold, as news that Ghanaian producer Ashanti Goldfields had reached a deal with its creditors triggered some technical selling, reports AFP.

Gold prices have been volatile since the price surged from 292.12 dollars on Friday afternoon on the London Bullion Market, down from 298.25 dollars last week. The precious metal dipped below 290 dollars earlier in the week after Ashanti said it had earned a revenue on dangerously hedged forward positions.

Experts said that prices had earlier been supported by Ashanti's hedge book problems with counterparties, and that this week's resolution put the mining outfit in the clear again.

Following the deal, Ashanti, which was left with terrible short positions when the gold price rose sharply in September, is under less pressure to buy gold in short-covering operations.

"Ashanti's difficulties were regarded as a bullish factor."

But now that they have an agreement with their banks, this element has disappeared and there is not very much left to keep prices high," said Virtual Gold analyst Tony Warwick-Ching.

After September's tremendous rise, the fall in gold prices is disappointing," he added.

"But it doesn't necessarily

mean that the prices will go much lower. It only means that prices will not go much higher, as some have predicted," he said, predicting price variations between 280 and 310 dollars an ounce.

Gold prices have been volatile since the price surged from 260 tonnes per year also helped prices along, as investors remain concerned about the supply-demand balance. Stocks are hovering at very weak levels, dealers noted.

Aluminium prices, meanwhile, were encouraged by reports that exports from a foundry in India operated by Nalco would be delayed by 15-20 days due to damages caused by the cyclone that battered India's eastern coast this week.

Tin prices meanwhile perked up to 17-month high points on Thursday above 5,960 dollars per tonne before easing.

Three-month nickel prices rose by 55 dollars to 7,955 dollars per tonne, while reserves contracted by 810 tonnes to 47,298 tonnes.

Platinum gained a dollar to 423 dollars per ounce.

Base metals: Complex.

Nickel was again the star performer of a mixed base metals complex which also saw aluminium and tin making ground, but other metals prices falling back.

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