

International Business News

India's Satyam staff down by a quarter

AFP, New Delhi

As many as 13,000 employees may have quit India's graft-tainted outsourcing giant Satyam with some poached by clients and others leaving to work for rivals or other firms, a report said Thursday.

The workforce of Satyam, which has been struggling for survival since its founder admitted to falsifying profits, stood at 40,000 by the end of March, down from 53,000 at the start of the year, India's Mint business daily said.

The report comes as Satyam's government-appointed board looks for a buyer to take a 51-percent stake in the company to inject much-needed funds.

At least one firm, US-based iGate has already withdrawn from the bidding, citing client and staff losses at Satyam Computer Services.

There have been at least 78 recent instances in which Satyam employees have left along with clients who ended their relationship with the company, Mint quoted an unnamed Satyam project manager as saying.

On Wednesday, Business Standard newspaper reported 250 to 300 Satyam workers were joining Bank of America to work on a Satyam project for Merrill Lynch which was acquired by the US bank.

A Satyam spokeswoman said she could not confirm the reports and there was no immediate comment available from Bank of America.

ECB to cut rates, mull 'non-standard' measures

AFP, Frankfurt

The European Central Bank is likely to cut its key interest rate to an all-time low of 1.0 percent on Thursday and may break new ground as it seeks ways to turn back a deepening recession.

"It seems odds-on that the European Central Bank will cut interest rates again," IHS Global Insight chief European economist Howard Archer said.

UniCredit chief eurozone economist Aurelio Maccario said it was "clear to everyone that the refi (refinancing) rate will go lower but not much lower" than the current level of 1.50 percent.

Most analysts expected a cut to 1.0 percent, but did not rule out a smaller decrease to 1.25 percent.

Suspense remained over the size of a cut in the ECB's deposit rate, which it pays to banks that stash money with it overnight.

That has increasingly become the gauge for rates banks charge each other for overnight loans, but a half percentage point cut would bring it from 0.50 percent at present to zero, making the ECB's deposit facility irrelevant.

UniCredit analyst Marco Valli was one of many who expected the "depo rate" to be cut by just 0.25 points to 0.25 percent.



Thai office workers select women dresses displayed at a market in Bangkok yesterday. Thailand's consumer prices slipped 0.2 percent year-on-year in March due to lower utility bills, the third consecutive month of negative inflation, the commerce ministry said.

Wikipedia founder abandons Google search challenge

AFP, San Francisco

Wikipedia founder Jimmy Wales has abandoned the floundering Wikia Search project, launched in January 2008 in an attempt to break the world's addiction to Google's Internet search service.

The Wikia Search service was shut down Wednesday.

"In a different economy, we would continue to fund Wikia Search indefinitely," Wales wrote in a message posted to his blog web page.

"It's something I care about deeply. I will return to again and again in my career to search, either as an investor, a contributor, a donor, or a cheerleader."

Google remains the undisputed ruler of the US online search market, followed by Internet pioneer Yahoo! and software colossus Microsoft in third place.

Wikia Search showcased short articles written by people on topics, as opposed to traditional Internet search engines that use formulas to track down online information by matching key words or subjects.

Wikia Search was backed by a Wikia Inc. firm launched by Wales and British Internet entrepreneur Angela Beesley in 2004.

Ex-AIG chief says problems not his fault

AFP, Washington

The former head of disgraced insurance giant AIG, Maurice "Hank" Greenberg, said in an interview published Thursday that he does not "feel any responsibility at all" for the company's problems.

Greenberg, 83, was set to testify Thursday before a congressional committee, his first public appearance under oath since the government's first bailout of the firm in September.

At the hearing, he plans to propose reducing the government's stake in AIG and pressuring trading partners to invest back into the company, the Wall Street Journal said on its website.

"Somebody should lean on them," Greenberg told the Journal, referring to trading partners that received massive payments thanks to a government rescue that has so far exceeded 170 billion dollars.

CSR

Healthcare in GP's nest

MD HASAN, back from Gopalganj and Mongla

Anwara Begum plunged into anxiety. Her fears mounted as her doctor prescribed a surgery for complexities in the third trimester of her pregnancy.

Anwara lives in a slum-like-house on the banks of the Poshur River in the Kumarkhali village of Mongla, close to the Sundarbans, the world's largest mangrove forest.

The village has no medical facilities to handle complicated deliveries. Anwara's husband, who ferries people to and from the river, could do nothing to help.

Just as she was ready to embrace the worst possible scenario, a skilled birth attendant from the nearest Smiling Sun Clinic assured her, "You need not worry."

Grameenphone would take care of all the expenses under the 'Grameenphone Safe Motherhood and Infant Care Project (SMICP)', the birth attendant said.

For Anwara, it was like waking up from a nightmare and she gave birth to a healthy baby boy in July 2008.



Anwara Begum and her son Zahid Hasan who received healthcare from a Grameenphone CSR programme at Kumarkhali in Mongla.

Separately, hundreds gathered at the Gopalganj General Hospital in hopes to be able to see clearly again. Most were in the latter phases of their lives, suffering from cataracts or other eye-related diseases.

Moazzem Sikder, 92, was not ready to accept that he was going blind. He came to the hospital, hoping someone would provide an eye surgery for free.

"I have been suffering from cataracts in both my eyes for the last few months. But I was not financially able to go for a surgery," says Sikder, a former farmer in the Sonakoir village of Gopalganj. His neighbours give him news of the free eye camp hosted by Grameenphone.

"Who is ready to lead a partially blind life? Without eyesight, the world is meaningless to me," he says. "Yes, I am at the end of my life. But life is not over yet. I still want to see the beauty around me - nature, the people living with me."

In a few minutes, a delighted Sikder returns. He says the eye camp doctor prescribed a surgery for him, set for the next day.

"I would never have been able to undertake surgery on my own. I don't know who is behind the

initiative. I just pray for their long life," Sikder expresses, hoping that he will be able to lead a normal life again.

Talking to The Daily Star, the old-age citizen says: "There is no alternative to healthy eyesight."

In addition to other corporate social responsibility (CSR) programmes, Grameenphone's free eye-care camps and Safe Motherhood and Infant Care Projects are working for the poorest of the poor, country-wide.

In Bangladesh, only 13 percent women have access to skilled attendants at childbirth. The country has one of the highest maternal mortality rates in Asia of 32 per 10,000 and infant mortality rates of 52 per 1,000.

Launched in May 2007 in partnership with the Pathfinder International and through USAID's network of the Smiling Sun clinics in 61 districts,

Grameenphone's free primary healthcare services are being provided by health professionals via 318 static clinics, 8000 satellite clinics and 6000 community-based health-workers.

The leading mobile phone company selects financially poor families based on social discussions in different areas.

The Grameenphone Safe Motherhood and Infant Care Project is mainly designed to provide medical services from the first day of pregnancy till the newborn is a year old.

Grameenphone officials said they chose mother care and infant care because it is a vital phase in the lives of people.

So far, 9.4 lakh economically disadvantaged mothers and infants received free healthcare services under the project.

Following the World Health Organisation's (WHO) integrated management for childhood illness

(IMCI) protocol, Grameenphone bears all expenses from the gestational period to delivery, including diagnostics, drugs, surgery (if required), and infant immunisation.

On the other hand, Grameenphone, in partnership with Sightsavers International, organises free eye-care camps in different parts of the country where eye-care services are not readily available, with a mission to combat blindness.

Grameenphone says about 7.5 lakh adults and 40,000 children in Bangladesh are blind due to cataracts or other ocular diseases that can easily be cured with timely and proper intervention.

Starting July 2007, 18,732 patients received free eye-care support and 2,500 cataract surgeries under the project. Boasting a well-equipped mobile van, 14 eye camps have been set up in parts of Bangladesh, according to the

company's CSR report.

Back in Kumarkhali village, as Anwara narrates her story, Maya enters her tiny abode, carrying her eight-month baby. Maya says she has a mobile with which she can communicate with the dedicated health attendant, at any time of the day.

The 32-year-old woman is waiting the birth of her second child and she says she feels relaxed and secure under Grameenphone's SMICP. The attendant schedules an appointment to observe her condition every week.

"I remember my last pregnancy well, when I could not take care of myself due to financial constraints. But this time, I do not have to go to the clinic to avail any medical advice or medicine. The attendant comes to my home and gives them to me," she says.

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LIFESTYLE

For laid-off, a lesser problem: What to do

AP, New York

A few days after she was laid off last month, Dina Schipper's husband asked if she could make sure the dry cleaners came to pick up his shirts.

It was a perfectly routine domestic request, something she'd have done without thinking twice while she was working. But now it sent Schipper, who'd been media relations director at a New Jersey science museum for a decade, into a tailspin of self-doubt. "I was thinking, 'Oh no, is this what I have become?'" she says.

The recession claimed more than 650,000 jobs for a record third straight month in February, and similar painful losses are expected when the government releases March figures on Friday. Unemployment, already at a 25-year peak at 8.1 percent, is expected to rise to 8.5 percent. More than 4 million have lost jobs during the downturn.

For all but the very luckiest ones, the overriding question is, "How will I support myself and my family?" But along with that comes another immediate question, more mundane but vexing nonetheless: "How do I spend my time?"

"Losing your job is akin to identity theft," says Nancy Collamer, a career counsellor in Connecticut and author of *layoffsurvivalguide.com*. "You're robbed not only of a sense of who you are, but of what you were supposed to be doing on a daily basis."

That's something Joe Urbanski has struggled with every day for the two months since he lost his job as a computer programmer for a security company in O'Fallon, Mo. He had no severance payment, and is now trying to live on \$135 a week in unemployment benefits.

To make things worse, three days after he was laid off, Urbanski's girlfriend of three years ended the relationship. Now Urbanski, 54, needs to find both a job and a new apartment.

He spends about three hours a day online, searching job sites. Beyond that, there's little to do. "I feel aimless, empty... worthless is also a good word to describe it," Urbanski says. "I've had jobs for 30 years. It's devastating."

Urbanski says he spends some time reading science fiction books, and some time watching TV. "But honestly, sometimes I just sit and stare out the window," he says.

Andrew Lisy, laid off from a Wall Street job two months ago, counts himself among the luckier ones. At 24 and with nobody to support, the Manhattan bond trader was just beginning his post-college career. He figures he has the savings and severance pay to tide him over for six months.

His approach has been to immerse himself in new projects as he ponders the next step. He spends many hours each day on a social networking site he's created, The Free Agents (freeagentnet.com), where members can meet others



Since being laid off, Andrew Lisy has started a Web site for those in a similar situation, and polished his cooking skills.

recently unemployed, and swap tips on life between jobs.

He's working out more, and has thrown his energy into becoming a better cook. "The other day I bought a vegan cookbook," he says. "I'm not a vegan, but I'm trying to cook all vegan to challenge myself. It's easier than you might think." The one luxury he allows himself: More sleep. He used to get up at 5am for work. Now he sleeps 'til 9 or 10.

That's a luxury parents of young children don't have, of course. So Schipper, the former public relations executive, still gets up between 6:30 and 7 to get her 7-year-old off to school and her 3-year-old to daycare.

It's a similar story elsewhere: data from the government's American Time Use Survey show that when women are unemployed and looking for a job, the time they spend on child care and housework is far

greater than that of unemployed men. (Not surprising, since employed women spend more time on childcare and housework than employed men do.)

Schipper spends more time now at her daughter's school. She carools kids to rehearsals. She recently attended her first Brownie meeting. Those are the positives. The negative is the continuing struggle to maintain a sense of purpose and structure to those hours between 9 and 3.

"Everyone says to me, 'This is the best thing that's ever happened to you,'" says Schipper, who's working on forming her own PR business. "But what about on Monday morning, when I wake up and say, 'OK, now what do I do?' It's been a mixed experience."

Mixed for her, but a boon to the household: "I feel like I always need to be doing something," she says. "So I'll vacuum, I'll mop the floor. What next? OK, I'll

polish the silver!"

Peter Sterling has also found an outlet for his energies in both childcare and household work. The 43-year-old advertising executive was living and working in Los Angeles when news of his layoff came in a call from the New York office. The very next day, he gave notice on his rented condo and planned a move to Phoenix, where his young children were living with his ex-wife and where he owned a house.

"That was the best therapy, to take definitive action right away," Sterling says. After the move, he focused on renovating his house by day and spending time with his kids, ages seven and 12, in the evening. "I guess I didn't realise how miserable I was not seeing my kids every day," he says.

Sterling is also actively seeking work, and he's learned that spending the day online is a temptation to be avoided. "It's tough to stay away from that computer," he says. "You can end up reading blogs all day. Suddenly it's time to pick up the kids." Soon, he found ways to get out of the house for in-person networking, such as attending meetings of local job networks.

And there's always Starbucks with the laptop. "It's really just like being home on the Internet, but at least you get to see different neighbourhoods," he says.

Where Sterling found fulfilment with family, other find it with volunteer efforts.

Eric Shutt, 23, was recently laid off from a non-profit organisation in Washington, DC. He's getting by on unemployment benefits, which cover his rent, and some family help. While he looks for a job in communications, he's volunteering for Artomatic, which stages free art displays and other cultural events in unfinished indoor spaces.

Shutt says he took the news of his layoff "as a good thing, which is partly a defence mechanism and partly real." Mostly, he says, "I wasn't going to let this thing take me down." He hopes his volunteer experience will spark new opportunities as he gets his career going.

On the other side of his career arc, retiree Lou Kramberg, 60, isn't looking for full-time work anymore. But neither was he ready to stop working entirely when he was downsized out of his part-time consulting work doing training at New York City hospitals, a skill he honed over a 35-year career.

And so he decided to do the same thing for free, teaching computer literacy and job-seeking skills at the Metropolitan Council on Jewish Poverty in Manhattan. His students include Holocaust survivors, new immigrants, and the newly unemployed.

"It's such a pleasure being able to give back," says Kramberg, living now on his pension. Besides, he says, the alternative was not ideal.

"I could have stayed home and driven my wife crazy," he says.