

International Business News

Apple faces \$625m fines over patents

AFP, New York

Apple has decided to challenge a legal decision that could see it pay up to 625.5 million dollars in fines for infringing several patents, the New York Times reported Tuesday.

The firm's decision came after a federal jury in Tyler, Texas found Apple had infringed on three patents belonging to a company called Mirror Worlds in products including its iPod, iPhone and Macintosh computers.

The jury awarded Mirror Worlds 208.5 million dollars in damages for each patent infringement, but the verdict has not been formally entered by the judge overseeing the case.

Apple filed an emergency motion on Sunday seeking to stall the process, the Times reported.

Apple is arguing that it would be wrong for the jury to force it to pay three separate fines for the infringements, which are related in part to the way files are displayed on the company's popular tech devices.

If the fines stand, Apple faces a payment that would be one of the largest patent awards in US history, the newspaper said. Apple declined to comment.



People stand in line at a currency exchange shop, as they wait to purchase US dollars at a shopping centre in Tehran yesterday. The US dollar fell after local banks sold the greenback to boost the Iranian rial.

Asian growth boosts Tesco profits

AFP, London

Britain's biggest retailer, the supermarket chain Tesco, said on Tuesday that net profits jumped to 1.18 billion pounds in the first half on the back of strong sales growth in Asia.

"The global economic headwinds of the last two years are being replaced by the tailwinds of recovery in most of our markets and this is helping our international businesses to resume strong sales and profit momentum," said Tesco chief executive Terry Leahy.

"Our important Asian markets in particular are emerging strongly from recession and we are now benefiting from the substantial investment we continued to commit to the region during the downturn."

Leahy announced in June that he was stepping down in March 2011 after 14 years as chief executive.

Leahy, who turned Tesco from a solid British food retailer into a worldwide operation also selling electrical items, clothes and financial products, will be replaced by its head of Asian, European and IT operations Philip Clarke.

Tesco on Tuesday said that profit after tax rose 15 percent to 1.18 billion pounds (1.36 billion euros, 1.87 billion dollars) in the six months to the end of August compared with the equivalent period in 2009.

Google has content deals with media/internet firms

REUTERS, Bangalore

Google Inc has signed new content partnership deals with media and internet companies, including NBC Universal's CNBC, Time Warner's HBO and Amazon, for its proposed Google TV service.

Turner Broadcasting is working to optimize some of its websites for viewing on Google TV, including CNN and Cartoon Network, Google said on Monday.

NBC Universal will bring access to financial news television CNBC, while HBO will also provide programming.

"Amazon Video On Demand offers access to over 75,000 titles for rental or purchase, and Netflix will offer the ability to instantly watch unlimited movies and TV shows."

Google said it was also working with news websites like The New York Times and micro-blogging service Twitter.

Devices powered by Google TV will be launched this month and more information will be available later from Sony on its Internet TV and Logitech on its companion box, Google said.

Samsung to launch smartphone in Japan soon

AFP, Seoul

South Korea's Samsung Electronics said Tuesday it would release a smartphone and tablet PC in Japan before December, its latest move in an ongoing battle with US giant Apple.

The planned launch of the Galaxy S smartphone and its first tablet PC, the Galaxy Tab, in Japan comes amid growing rivalry with Apple at home and abroad.

Samsung launched its Galaxy S domestically in June, seven months after Apple's iPhone hit South Korea. Samsung has since launched its smartphone in China and other countries.

The company said NTT DoCoMo, Japan's largest mobile operator, would release the Galaxy S at the end of this month and the Galaxy Tab in late November.

More than 70 percent of Japan's mobile market is dominated by local brands, but Apple's iPhone has become the most popular smartphone since its debut in 2008.

Samsung said in a statement the Galaxy S has been "a phenomenal success" in the global smart market, recording worldwide sales of more than five million.

INTERVIEW

Show off, excite

BBC journalist talks about branding Bangladesh

SAYEDA AKTER and SUMAN SAHA

Bangladesh needs to create an image that is cool and exciting to the rest of the world, to accelerate its economy, says a leading business journalist.

"You have to portray your country as a sexy country if you want to attract more investments and tourists from the rest of the world. The image doesn't exist at all now," said René Carayol, a BBC broadcaster on business and entrepreneurship.

"Sexy branding will give a foreigner a sexy image. It stimulates and excites him or her with a cool and interesting imagination. It should give a vibe like 'touch me, excite me and give me a buzz'. It will make people move instantly for the name," he explains.

Carayol was talking to The Daily Star on Saturday. He came to Bangladesh on a one-day visit, and was a speaker at Leadership Summit 2010 organised recently by Bangladesh Brand Forum at Radisson Water Garden Hotel in Dhaka.

He says the country has to entirely change its images and services -- from easy visa process to hassle free airport, from diversifying export baskets to branding its apparels.

The BBC journalist thinks that the image will change only when everybody will want to change, and it must come from the common people. "The change never comes from the boardroom or from the government."

But Carayol also says the leaders of the country cannot duck out of their due roles.

"The political leaders have to play an important role here. It's really easy to get aid for the country, but this image got to change soon."

He focuses on the need of every citizen to take responsibility to change the image of the country and transform its economy. "It's very easy to be an observer, but hard to be a participant."

Born in Gambia and now living in London, Carayol stated in Black Success Stories that Alex Haley's historic novel, Roots, was based on Carayol's family records.

He is the author of Corporate Voodoo, as well as a broadsheet columnist, a frequent voice on BBC Radio 5 Live, and a regular expert commentator on Sky News



René Carayol

and BBC Breakfast.

One of the leading business gurus in the UK and specialised in leadership and culture, Carayol believes that the country should set a vision to move forward.

"For branding, it's more about a vision than it is about performances. What makes a person or a company or a country successful is the 'vision' that determines its future," Carayol says.

He says the former British colonies are extremely obsessed with education and skill. "It's not just about the skills but it is more about the values that the customers care eventually."

Around the world all the successful brands are now increasingly concentrating on outlining their values that are dif-

ferent from just ethics. "More and more discerning consumers are asking whether your products have values."

Here the attitude of the leader is powerful than the strategy to capture the untapped opportunities.

Along with attitude, the leaders should have vision, hunger for success and effective strategy to take a quantum leap to set foot in global market, says Carayol.

"A leader galvanises people towards the vision. And remember, you have to be spirited. Whenever the question of branding comes, there is a room for competition."

"And also, reputation matters at the end, because it takes years and years to build a reputation. So emerging companies should try to build trust among the

consumers to achieve a good reputation," he says.

Carayol, who is now a visiting professor at Cass Business School, London, thinks that recession is good for small businesses.

"Because this is the time when everybody works hard to improve the quality and win over their competitors," he says, adding that Bangladesh has got a very lucrative opportunity to grow further by taking the control where big nations failed.

Carayol is a regular broadcaster for the BBC and has presented the influential "Pay off Your Mortgage in 2 Years" series, and the critically acclaimed "Mind of a Millionaire" and "Man from the Met" documentaries.

MARKETS

Asia frets over hot money inflows

REUTERS, Mumbai/Bangkok

Policy makers of emerging Asian economies on Tuesday voiced concerns over hot money that is pushing up their currencies, with India and Thailand saying they were looking at steps to control the flow of funds.

South Korea also warned investors it might impose further limits on forward trading, a move analysts said was likely aimed at slowing the won's appreciation.

More governments around the world are moving to keep their currencies from appreciating as investors, turning their backs on low interest rates in developed economies, pour money into higher-yielding markets.

Tuesday's moves come after Brazil on Monday doubled a tax on foreigners' purchases of local bonds and days before a meeting of Group of Seven finance ministers at which currencies are likely to be a main topic of discussion.

The United States has said China distorts the global economy by undervaluing its currency, but many emerging economies blame ultra-low interest rates in rich countries for fund inflows to their markets.

A Reserve Bank of India deputy governor warned the central bank was considering measures to deal with an influx of foreign fund flows, as the partially convertible rupee hovered near its highest in 5-1/2 months.

"It is becoming a larger global problem because of the imbalance, that there is so much of liquidity and the returns are skewed towards emerging markets," RBI Deputy Governor Subir Gokarn said at a private equity conference.

"So it is emerging as a potential threat and we are clearly thinking of ways in which we can deal with it," he said.

WORRIED ABOUT CURRENCY'S RISE

The Bank of Thailand said it was a little worried about the baht's rise to a 13-year high and was studying ways that flows of funds could be controlled.

"Imposing measures is a serious matter,



A bank employee counts US hundred dollar bills at Kasikornbank in Bangkok.

and we need to study both the good and bad points to see who will win or lose," Wongwatoo Potirat, a central bank senior director with responsibility for financial markets, told reporters.

The baht showed little reaction to the comments.

In Seoul, the Bank of Korea and the Financial Supervisory Service said they would jointly inspect foreign exchange derivatives positions at banks operating in the country later this month and may impose fresh measures depending on the results.

In principle, the plan is not unusual because the authorities have already said they would carry out occasional inspections when they unveiled restrictions on

currency derivative positions at banks in June.

Still the won, which hit five-month highs on Monday despite continued intervention by the authorities, fell as the move was seen as aimed at curbing the currency's strength, while bond futures reversed gains.

"I interpret it as an attempt to use regulation to deter banks from speculating on the won's appreciation," said Tim Condon, head of Asia research at ING in Singapore.

Brazil's finance minister said on Monday the world was in an "international currency war" as governments manipulated their currencies to improve their export competitiveness.

The comments come ahead of a meeting of G7 finance ministers at which they will discuss economic growth issues and inflexible currencies, according to Canadian Finance Minister Jim Flaherty, who will chair the informal gathering on Oct. 8 in Washington.

Currencies are also expected to be discussed at an annual International Monetary Fund meeting, also to be held in Washington this week.

Japan spent 2.1 trillion yen (\$25.18 billion) on currency intervention in the month to Sept. 28 after it intervened in the market for the first time in six years on Sept. 15 amid worries a surging yen would derail a fragile economic recovery.