

India to block US trade probes, ready for fight at WTO

REUTERS, New Delhi

India has decided to block investigations by the United States into its trade policies and patent laws, and prepare for a battle at the World Trade Organization (WTO), a move that could escalate already-strained tension between the two countries.

New Delhi is furious about a threat of trade sanctions made by the US Trade Representative's (USTR) office over its protection of intellectual property rights (IPR), preference for domestic producers and non-trade barriers.

Ahead of a general election, Indian Prime Minister Manmohan Singh's government does not want to be seen as bowing to US pressure, amid lingering tension over the recent arrest and strip search of a female diplomat in New York suspected of visa fraud.

On Wednesday, the National Association of Manufacturers (NAM) - which represents about 50 US business groups - asked the USTR to designate India a Priority Foreign Country in its 2014 report.

"This designation appropriately would rank India among the very worst violators of intellectual property rights and establish a process leading to concrete solutions," NAM said in a letter to US Trade Representative Michael Froman.

The USTR is holding public hearings for its

annual report due in April. The report will provide details on nations denying protection of IP rights or fair market access to US firms.

India is widely perceived in Washington as a serial trade offender, with US firms unhappy about imports of everything from shrimp to steel pipes they say threaten jobs, as well as a lack of fair access to the Indian market for its goods.

This month, Washington said it was filing its second case at the WTO over domestic content requirements in India's solar programme, which aims to ease energy shortages in Asia's third-largest economy.

There are 14 past or current WTO cases between India and the United States, whose bilateral trade in goods measured \$63.7 billion last year, not including the latest case.

India has since hardened its stance, instructing officials not to entertain any request from the United States International Trade Commission (USITC) - a quasi-judicial federal agency - to examine its trade practices.

India's trade ministry has also "advised" US Deputy Trade Representative Wendy Cutler to put off a visit to India that had been scheduled for late March due to the parliamentary election due in April or May, a senior official told Reuters.

The official said India had asked for alternative dates for the visit, possibly after the elections, adding that the decision was not linked with the trade tension.

The USTR listed in a Feb. 12 report markets in Delhi, Mumbai and Hyderabad as being among the worst offenders globally for the sale of pirated software and counterfeit goods.

A visit by the USITC delegation to meet officials from the Indian commerce, industry, health, telecom and finance ministries has also been put on hold.

A USITC spokeswoman confirmed the delay, saying they were looking for "other windows" for a visit, but declined to comment on the reasons for the delay.

Newly appointed Trade Secretary Rajeev Kher, who pushed India's stand on food security issues at a WTO meeting in Bali, as chief WTO negotiator, has told his officials to tackle bilateral trade disputes preferably through multi-lateral forums.

India has also urged President Barack Obama's administration not to fall prey to special interest groups and consider trade issues in the context of the wider economic and strategic relationship between the two countries.

Officials say any move towards putting India on a priority foreign countries list would hurt bilateral relations.

"There are clear stresses in the India-US trade, economic relations," said another government official who, like others who spoke to Reuters, declined to be identified due to the sensitivity of the matter.

"If it is a strategic relationship, they should be



JAMUNABANK
Relocation of Banani Branch
Inauguration by Chief Guest: Md. Kanutosh Majumder, Chairman, Board of Directors, Jamuna Bank Limited
Inauguration by Special Guest: Md. Ehsanul Haq, Managing Director, Jamuna Bank Limited
Inauguration by Md. Shafiqul Alam, Managing Director, Jamuna Bank Limited



ANNUAL STAFF CONFERENCE
COMMERCIAL BANK OF CEYLON PLC
Dhaka, Bangladesh, 15 February 2014

IN DAILYSTAR 2003 - 2013

CBC

Ravi Dias, managing director of Commercial Bank of Ceylon, attends the bank's annual staff conference 2014 at a local hotel recently.

Billionaire boom for Asia: Chinese survey

AFP, Beijing

Asia experienced a billionaire boom last year, with more than 200 people from the continent seeing their net worth pass into 10 figures, a Chinese publisher said Tuesday.

A total of 824 Asians were included among the 1,867 people named as dollar billionaires on the Hurun Report's global rich list.

That was an increase of 216 on the previous year, accounting for just over half the overall rise of 414.

Among individual countries, the United States led with 481 billionaires, the most in the world, followed by China's 358, it added.

At the top of the table, US technology giant Microsoft's co-founder Bill Gates overtook Mexican telecom tycoon Carlos Slim as the world's richest person, the luxury magazine publisher said.

"The US economic recovery and an IT boom have driven the world's billionaires to record levels," Hurun Report chairman Rupert Hoogewerf said in a statement accompanying the survey.

The richest person in mainland China -- property magnate Wang Jianlin -- shot up

to 26th spot on the global list with his net worth doubling over the past year to \$25 billion. He ranked 72nd last year, according to the report.

Hoogewerf told reporters that 90 Chinese billionaires held "senior political advisory positions", including 31 delegates to the National People's Congress, China's rubber-stamp parliament, and three representatives to the last Communist Party Congress.

"I think it's a co-option... it's part of the whole package of being successful," he said.

"They would like access to the political elite, plus the political elite wants to hear their opinions, because they are big taxpayers and they are big employers."

But inclusion on a Hurun rich list can be a mixed blessing for wealthy Chinese, intensifying public and government scrutiny of them and their companies.

Some have subsequently been investigated or imprisoned, among them Huang Guangyu, who was proclaimed China's highest net worth individual three times, most recently in 2008.

Huang was jailed for 14 years in 2010 for illegal business operations, insider trading and corporate bribery.

How Candy Crush, Angry Birds get your money

AFP, Barcelona

They are free to download, fun to play, and fiendishly addictive: mobile games like Candy Crush Saga, Angry Birds and Clash of Clans want to get you hooked, then get your money.

Whether you are paying to obtain extra lives, buy 'gems' to use as a virtual currency, or just to carry on playing without delay, the "freemium" games boom is a money-spinner for the most successful developers.

In-app purchases helped to drive up spending on mobile games by more than 60 percent to \$16.5 billion (12 billion euros) in 2013, according to research house IHS.

"What we have done is bring the thought processes and skills of selling and marketing more clearly into the game," said Nicholas Lovell, author of The Curve, a book about making money in a world of free digital content.

In any given month, only about one in 20 players of a given "freemium" game makes an in-app purchase, Lovell said, meaning the most devoted end up paying the most, while others enjoy it for free.

"If you are heavily invested in a game world and you are putting your emotions and your friendships in that game world then the psychology can become a lot more powerful," he said ahead of the February 24-27 World Mobile Congress in Barcelona, Spain.

Once a player has downloaded a free game, the holy grail of designers is to keep him or her playing, hopefully with various 10-20 minute bouts in a day and a longer session or two in the evening.

The most committed players are the most likely to spend, said Lovell, who is also the founder of Gamesbrief, a blog that advises game developers on business strategy.

For example, a player may pay to avoid waiting 24 hours before advancing to a key goal.

Then there is the chance to avoid "the grind".

A player might need 10,000 gold coins to obtain a crucial object, requiring the completion of 1,000 quests, each of which earns 10 coins.

Within a "freemium" mobile game, you can spend weeks to complete the "grind" of 1,000 quests or just pay some money to avoid the task altogether.

"That devalues it in some people's eyes. It is not evil. It is bloody annoying if

you are the kind of person who thinks like that," Lovell said.

The industry expert welcomed new principles released by Britain's Office of Fair Trading to ensure parents authorise children's in-app purchases and to prevent unfair and aggressive sales techniques to which minors may be susceptible.

Apple and others should introduce a child mode that lets parents block unauthorised activities on their smartphones and tablets, he said.

Nevertheless, Lovell believed variable pricing would become a model for all digital content, not just games.

Brian Blau, analyst at technology research house Gartner Inc., said consumers were making in-app purchases simply because they wanted to play games.

"There is a certain amount of that addictive gambling type psychology about it but for the most part people just want to play the game. They like it," Blau said.

"There is nothing tricky about it. The thing is that you want to play the game."

For a minority, however, the video gaming world can become addictive.

Video games use "operant conditioning" to reward players for certain behaviours, said Emil Hodzic, a psychologist who runs a clinic treating video game addiction in Sydney.

"For example, you get a reward every time you hit your enemy with a sword," he said.

"But as time goes on, those rewards get stretched further and further apart. The person ends up spending more time for less reward. In the meantime, it builds up higher levels of anticipation."

Hodzic, whose clients are mostly aged 14-21, said children enjoy the reward of such video games but can struggle to self-regulate and risk getting into difficulty if their parents are not aware.

Some games, though only a minority, instil an "atmosphere of fear", he said, almost bombarding players with messages that, for example, offer "special rates" to get 10,000 gems to upgrade and protect a newly constructed castle.

Parents need to ensure their children keep their feet in the real world, Hodzic said.

"In terms of things to look out for, you want to be sure that their face-to-face world is not shrinking as their online world is increasing."

GE to hike pro-environment energy research by \$10b

AFP, New York

US industrial conglomerate General Electric said Monday it would boost spending on environmentally friendly energy research by \$10 billion by 2020, including on fracking technologies and wind turbines.

The new investment extends and builds on a research and development (R&D) program launched in 2005 aimed at finding technologies that reduce costs and environmental impacts for GE's customers and its own operations, the company said.

GE said the new investment will support research in alternative technologies to replace water in hydraulic fracturing, known as "fracking", and improve wind turbine and power plant efficiencies.

The program, "ecomagination", has already generated more than \$160 billion in revenue, and reduced GE's greenhouse gas emissions and

freshwater use, said the company, whose wide portfolio of products includes aircraft engines, power plants, geospatial systems and household appliances.

GE has invested \$12 billion to date of its \$15 billion commitment on the R&D program through 2015.

Jeff Immelt, GE chairman and chief executive, said the now \$25 billion program was one of the conglomerate's most successful cross-company business initiatives.

"Bold investments in ecomagination research and development have resulted in strong returns for shareholders and improved cost and emissions savings for our customers," he said in a statement.

GE announced two new R&D projects in the natural gas sector, where fracking -- the use of pressurized liquids to create fissures in rocks to release gas and oil -- has significantly raised production as well as environmental concerns.

GE said it had teamed up with Norwegian oil giant Statoil to look into whether carbon dioxide would be suitable for large-scale use as an alternative to water, potentially reducing the large amounts of water needed for fracking.

CO₂ is currently used for some fracking but is a high-cost option.

"The goal of GE and Statoil's new research collaboration is to evaluate whether a system can be designed to capture CO₂ produced from emissions; reuse the CO₂ to fracture rock formations; and then capture it again for re-use on the next well," the Norwalk, Connecticut-based company said.

In the second project, GE is working with Canadian company Ferus to capture natural gas that operators flare off from new oil and gas wells in remote areas because of a lack of infrastructure to economically capture and transport it.

LinkedIn launches China version

AFP, Beijing

Business networking site LinkedIn has launched a Chinese version, attempting to tap the huge market while navigating a strict censorship regime that has seen other foreign social media giants banned.

China has the world's largest online community with more than 618 million users. But its so-called Great Firewall blocks any online forums or content deemed sensitive, and it has barred access to Facebook and Twitter for several years.

Foreign tech giants must abide by strict rules to operate in the country. While the Chinese version of LinkedIn allows users to post public comments, unlike its English-language counterpart it does not currently allow group discussions.



Md Rezaul Haque, chairman of Social Islami bank, presents an honorarium cheque to language veteran Abdul Matin to mark International Mother Language Day recently. Md Shafiqur Rahman, managing director, was also present.



Salma Huq, director of Prime Bank, inaugurates the bank's 135th branch in Magura yesterday. Md Ehsan Khasru, managing director, was also present.



Tamzid Azad Partho, an official of HP's global service delivery operation, hands over Best Service Delivery Partner 2013 award to AHM Mahfuzul Arif, managing director of Computer Source, at its office in Dhaka yesterday.