

Apple goes small for new iPhone, iPad

AFP, Cupertino, United States

Apple went small on Monday -- cutting prices as well as screen size -- as it unveiled a new iPhone and iPad aimed at first-time buyers and customers in emerging markets.

The new launches came as the FBI moved to postpone a high-profile court battle with the US government on encryption and data protection, saying it may have a way to break into an iPhone at the heart of that case.

On Sunday, "an outside party demonstrated to the FBI a possible method for unlocking (Syed) Farook's iPhone," prosecutors said in a filing asking a federal judge in Southern California to delay a hearing set for Tuesday.

"If the method is viable, it should eliminate the need for the assistance from Apple Inc. set forth in the All Writs Act Order in this case."

Apple chief executive Tim Cook stressed that protecting privacy is an obligation the tech giant "will not shrink from."

A new iPhone SE will debut at \$399 for US customers without a contract subsidy, a significant cut from the price of Apple's larger iPhones.

Apple sold 30 million of its other small-screen iPhones in 2015, company vice president Greg Joswiak said, showing that many customers like the compact size -- despite the trend toward bigger displays.

"Some people really love smaller phones," Joswiak told the low-key event at Apple's headquarters in Cupertino, California, unveiling the aluminum handset with upgraded specifications and other features including Apple Pay.

"In some countries like China, for a majority of these customers, it is their first iPhone."

The new iPhone model has



Apple Vice President of Product Marketing Gregory Joswiak introduces the new iPhone SE during a media event at Apple headquarters in Cupertino, California on Monday.

strong potential in international markets beyond China, particularly in India, according to Creative Strategies analyst Tim Bajarin.

Even though the price tag is higher than low-cost Android handsets that dominate the market, it puts the cherished Apple brand within better reach to people in developing economies.

"It will be a good winner for them," Bajarin said of the iPhone SE.

"While China is still growing, I think their next big market is India and this is a good first step toward an India focus."

The iPhone SE will be aimed at first-time Apple buyers and those who want to upgrade from the iPhone 5S and 5C, which have not been updated in over two years. The iPhone 6S, the lowest-cost handset in the large-screen family, starts at \$649.

Also unveiled at the event was a new iPad Pro that moves smaller -- a 9.7-inch (24.6-centimeter) display compared with the 12.9-inch (32.8-centimeter) model on the

original business-gear tablet.

"It is a large enough display to get all your work done, but easy to carry around," said Apple vice president Phil Schiller.

The smaller, new iPad starts at \$599 for US customers, down from around \$800 for the original.

Apple took direct aim at Windows-powered personal computers, noting the large number of machines that are five or more years old but still in use.

The iPad Pro has always been aimed at the business market, but "this is the first I have heard Apple say they were going after the PC crowd," Bajarin said.

Apple will be taking orders Thursday for the new phone and tablet, with deliveries set for March 31, in the United States, Britain, Australia, Canada, China, France, Germany, Hong Kong, Japan, New Zealand and Singapore, with more markets to be added in April.

Apple is seeking "to kickstart the upgrade cycles for both iPhones and iPads," said Jan Dawson at

Jackdaw Research. "There's considerable evidence that some of those who own smaller iPhones are holding onto them rather than upgrading to the new, larger iPhones."

Dawson said in a blog post that he sees "significant pent-up demand within Apple's base of iPhone owners who want a smaller iPhone with up-to-date specs and newer features."

But he added that "this pricing doesn't get the iPhone down to the kind of prices needed to really spur sales in emerging markets."

Apple also announced it was cutting the entry-level price for its Apple Watch to \$299 from \$349 as it unveiled a new nylon band for the device.

Apple has not released sales figures for the smartwatch but analysts have said it has become the market leader.

Cook used the unveiling to reiterate his views on encryption and data protection.

"We need to decide as a nation how much power the government should have over our data and our privacy," he said.

"We believe strongly we have an obligation to help protect your data and your privacy. We owe it to our customers. We will not shrink from this responsibility."

The US government said it may have found a way to crack the iPhone of one of the San Bernardino attackers without Apple's help, potentially averting a major showdown that could have wide ramifications on digital security and privacy.

A hearing had been set for Tuesday but a California judge granted the government's request for a delay -- with a status report now due April 5 -- based on the new developments.



Ahmed Kamal Khan Chowdhury, managing director of Prime Bank, hands a cheque for Tk 15 lakh to Annisul Huq, mayor of Dhaka North City Corporation, at the mayor's office in Dhaka for an initiative to install surveillance cameras in parts of the capital.

Brazil markets see 3.6pc recession in 2016

AFP, Sao Paulo

Brazil's political crisis is increasing pessimism about Latin America's largest economy on the markets, which now expect a recession of 3.6 percent this year, the central bank said Monday.

The forecast was based on a weekly survey of 100 analysts and traders. Until now the projection had been for a contraction of 3.54 percent.

Brazil is facing deep uncertainty as leftist President Dilma Rousseff fights impeachment proceedings, mass protests and an explosive scandal at state oil company Petrobras.

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Brazil's economy contracted 3.8 percent last year, and a second year of recession would be the worst slump since the Great Depression.

The central bank survey found markets were expecting a return to modest growth of 0.44 percent in 2017.

The International Monetary Fund forecasts Brazil's economy will contract 3.5 percent this year and post zero growth in 2017.



Fazle Kabir, governor of Bangladesh Bank, receives a bouquet from Ata Sarker, president of Public Relations Association of Banks, and Moniruzzaman Tipu, general secretary, at the central bank in Dhaka on Monday.



SK Sur Chowdhury, deputy governor of Bangladesh Bank, and Wendy Jo Werner, country manager of the International Finance Corporation (IFC) for Bangladesh, Bhutan and Nepal, attend a deal signing ceremony. BB and IFC will work to promote financial inclusion of Bangladeshi women through mobile financial services.

China exchange delists first firm over disclosure

AFP, Shanghai

The Shanghai stock exchange has delisted investment firm Boyuan for providing false information, a statement said, the first time a listed company has been removed under new disclosure rules.

The Shanghai exchange on Monday approved the delisting of Zhuhai Boyuan Investment over "fake" financial information, including inflated assets, revenue and profit, the exchange statement said.

Both domestic and foreign investors have long had concerns over the reliability of Chinese corporate accounts and information after a

series of scandals, but Boyuan was the first company struck from the bourse since new disclosure guidelines were introduced in 2014, according to the exchange and media reports.

Financial authorities began investigating Boyuan in 2014 and handed the case over to police in March last year. The company has been suspended from trading on the Shanghai bourse since May.

The last company delisted by the Shanghai exchange was China Erzhang Group (Deyang) Heavy Industries in April 2015, although it was removed because of successive years of losses.

Market watchdog the China Securities Regulatory Commission (CSRC) said in February that it punished 10 companies last year over information disclosure by fining them and confiscating funds -- although it only identified one of them.

The securities regulator is seeking to restore investor confidence and improve the quality of listed companies after a market rout last year.

In February, the government dismissed CSRC chief Xiao Gang and replaced him with Liu Shiyu, who previously led the Agricultural Bank of China.

Croatia eyes stronger growth, smaller deficit in 2016 budget

AFP, Zagreb

Croatia's parliament on Monday adopted the government's 2016 budget plan, which forecasts stronger growth and a shrinking budget deficit.

Gross domestic product (GDP) growth is expected at 2.0 percent after 1.6 percent in 2015.

The budget deficit is projected at 2.2 percent of GDP, the lowest in six years, down from 3.8 percent last year.

The vote on the budget was first serious test for Croatia's conservative government that took over in January. The cabinet of Prime Minister Tihomir Orskovic won support of 80 lawmakers in the 151-seat strong parliament.

The 2016 budget foresees revenues of 115 billion kunas (15.1 billion euros, \$17.2 billion) and spending of 122.5 billion kunas.

Orskovic's government said it would try to stop further growth of public debt that has reached almost 90 percent of the GDP.

Croatia was among five states criticised earlier this month by the European Commission to have public spending "in excessive imbalance."

Croatia joined the EU in 2013 and its economy remains among the bloc's weakest.

Intel mastermind Andy Grove no more

REUTERS, San Francisco

Andy Grove, the Silicon Valley elder statesman who made Intel into the world's top chipmaker and helped usher in the personal computer age, died on Tuesday at age 79, Intel said.

The company did not describe the circumstances of his death but Grove, who endured the Nazi occupation of Hungary during World War Two, living under a fake name, and came to the United States to escape the chaos of Soviet rule, had suffered from Parkinson's.

Grove was Intel's first hire after it was founded in 1968 and became the practical-minded member of a triumvirate that eventually led "Intel Inside" processors to be used in more than 80 percent of the world's personal computers.

With his motto "only the paranoid survive," which became the title of his best-selling management book, Grove championed an innovative environment within Intel that became a blueprint for successful California startups.

Grove, who was named man of the year by Time magazine in 1997, encouraged disagreement and insisted employees be vigilant of disruptions in industry and technology that could be major dangers - or opportunities - for Intel. In doing so, he could be

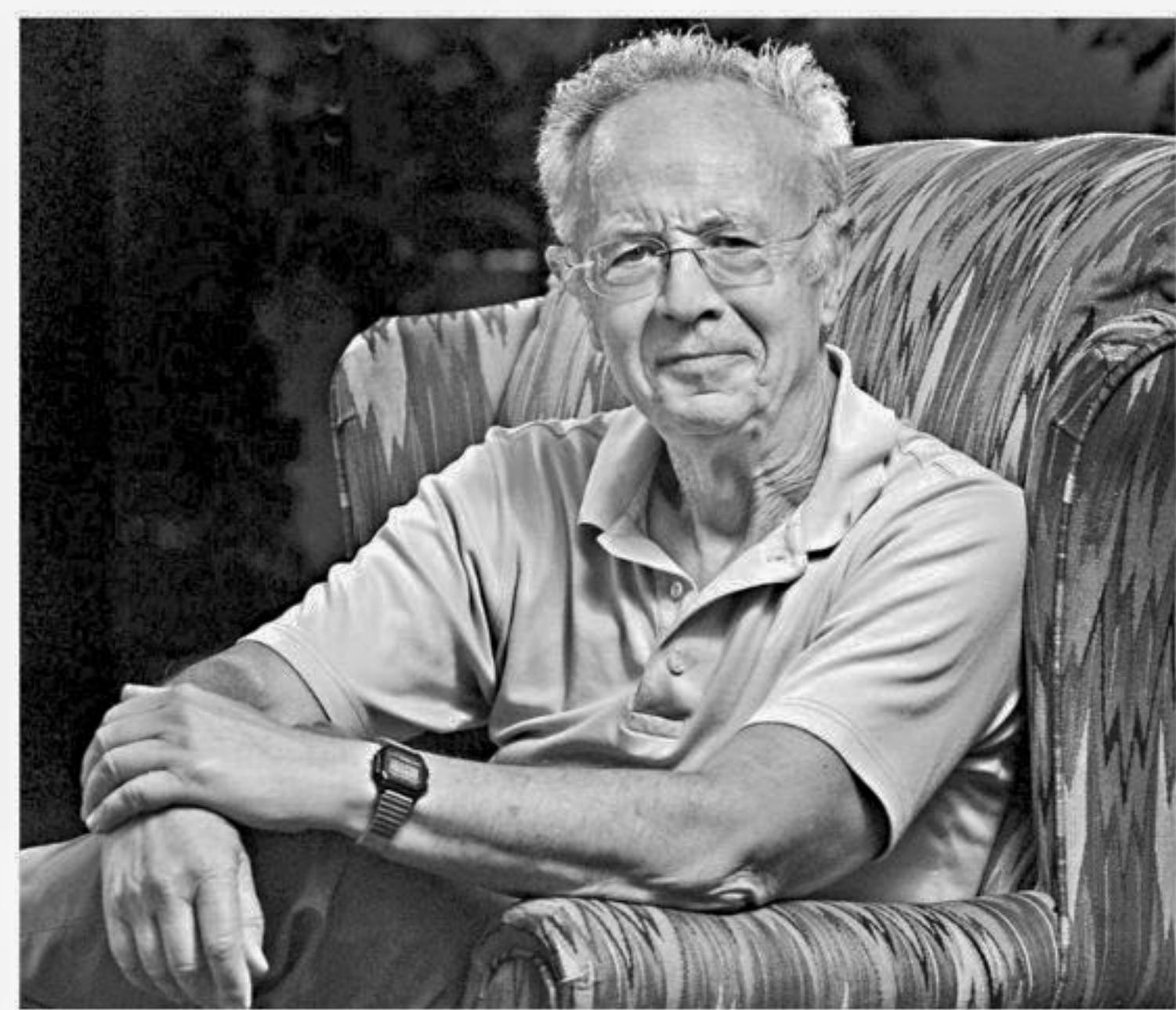
mercurial and demanding with employees who he thought were not doing enough and in 1981 required the staff to work two extra hours a day with no extra pay.

Grove's overhaul of Intel's business - switching from digital memory to processors - was an early example of his obsession with detecting major shifts in business and technology and staying flexible enough to move quickly and make the most of them.

"It's not that you shouldn't plan but you should not regard your plans to be anything more than a baseline model of what might happen," Grove said.

While Intel founders Robert Noyce and Gordon Moore proposed much of the chip technology that helped created the semiconductor industry, Grove was the stickler for detail who turned their ideas into actual products. He was responsible for driving growth in Intel's profits and stock price through the 1980s and 1990s.

Grove, who was Jewish, was born Andras Grof in Budapest in 1936. Nazi Germany occupied Hungary in his youth, and after the Soviets followed, Grove sneaked into Austria in 1956 and then emigrated to the United States, where he learned English and earned a Ph.D. in chemical engineering from the University of



Andy Grove

California at Berkeley.

Grove went to work in 1963 at Fairchild Semiconductor, where he researched technology that would eventually be used to make microchips. At Fairchild, he also met chip visionaries Noyce and Moore, who left to found Intel in 1968. Grove quickly joined them, running research and manufacturing.

He became Intel's president in 1979, CEO in 1987 and chairman and CEO in 1997. He gave up his

CEO title in 1998 and stayed on as chairman until 2004.

In its early years, Intel focused on making DRAM memory chips. When Japanese competition soared, Grove made the fateful decision to reinvent Intel as a manufacturer of microprocessors -- the brains at the center of personal computers and other electronic devices.

As the personal computer industry took off in the 1980s, Intel sup-

plied its processors to IBM and then to Compaq and other manufacturers making "IBM clone" PCs.

Intel's chips, along with Microsoft's Windows operating system, quickly became an industry standard in the exploding PC industry, with Grove funneling profits into research and development to create faster and faster processors. Under his stewardship, the Pentium brand and "Intel Inside" logo became widely recognized by consumers.

Intel remains one of the world's leading semiconductor companies but the PC chipmaker is wrestling to adapt to trends toward smaller gadgets like smartphones and tablets.

Grove also was a champion of keeping manufacturing within the United States, arguing outsourcing the manufacturing of electronics products - like batteries or televisions - meant U.S. companies missed out on gaining experience necessary to make technology breakthroughs. Intel still makes most of its chips in U.S. plants.

During his time at Intel in the 1990s Grove was treated for prostate cancer and later wrote an influential cover story in Fortune magazine, criticizing the medical establishment's treatment of the disease as inefficient compared to scientific standards applied in semiconductor research.