

Apple shows ambition to get into self-driving car race

REUTERS, Washington

Apple Inc is wading in to the debate over regulation of self-driving cars, declaring it is excited about the potential for automated transportation and calling on US regulators not to restrict testing of such vehicles.

A five-page letter from Steve Kenner, Apple's director of product integrity, to the National Highway Traffic Safety Administration is the company's most comprehensive statement yet about its interest in self-driving vehicle technology. The Nov. 22 letter followed more than a year of industry speculation about the computer and iPhone maker's plans for expanding into transportation.

"The company is investing heavily in the study of machine learning and automation, and is excited about the potential of automated systems in many areas, including transportation," Kenner wrote.

"Executed properly under NHTSA's guidance, automated vehicles have the potential to greatly enhance the human experience — to prevent millions of car crashes and thousands of fatalities each year and to give mobility to those without."

Apple urged regulators not to

impose too many restrictions on testing of self-driving cars, saying "established manufacturers and new entrants should be treated equally."

Since software would decide what actions to take in potentially dangerous situations, Apple said certain areas need special attention. These include the implications of algorithmic decisions for the safety, mobility and legality of automated vehicles and their occupants, ensuring privacy and security in design, and the impact of the cars on employment and public spaces.

Some analysts forecast millions of jobs will be lost once self-driving cars largely replace truck, taxi and Uber drivers, and eliminate the need for most vehicle repairs, insurance adjusters and other functions.

Apple's letter was prompted by its heavy investment in machine learning and autonomous systems, company spokesman Tom Neumayr said in an emailed statement.

"There are many potential applications for these technologies, including the future of transportation, so we want to work with NHTSA to help define the best practices for the industry," he said.

In September, the Obama adminis-

tration proposed guidelines for the development of self-driving cars in a 15-point "safety assessment," calling on automakers to voluntarily submit details of their systems to regulators.

Apple executives have been coy about their interest in cars. Chief Executive Tim Cook has suggested that Apple wants to move beyond integration of Apple smartphones into vehicle infotainment systems.

But Apple has never confirmed reports last year that it was hiring automotive industry engineers and designers to develop a driverless electric car, or that those efforts have been sharply scaled back this year.

Other companies pursuing self-driving cars include Alphabet Inc's Google unit, Ford Motor Co, Volkswagen AG, Daimler AG, Tesla Motors Inc and General Motors Co.

Apple has reportedly held talks about investing in British automaker McLaren Technology Group, but McLaren downplayed speculation that Apple had proposed an investment.

Apple joins a range of automakers and tech companies that have raised concerns about the proposed National Highway Traffic Safety Administration policy on self-driving cars, and plans by California state regulators to make complying with the safety assessment mandatory.

Hatil launches campaign

STAR BUSINESS DESK

Furniture brand Hatil launched a new campaign, which will give its customers the opportunity to go on free trips around the world.

Starting from November 27, the campaign allows one lucky couple to go on a free honeymoon round trip to any destination of their choice, Hatil said in a statement.

"Besides, every week six lucky couples will have a chance to win free honeymoon round trips to Langkawi, Phuket and Cox's Bazar," the company said.

To get the chance, a customer will have to buy Hatil furniture worth Tk 10,000 from any of its outlets across the country.

The campaign will end on December 24, according to the statement.

"Hatil always wishes to add value to the life of its customers," said Selim H Rahman, chairman and managing director of Hatil Complex Ltd, the owning company of Hatil.



EXIM BANK

Chairman of Exim Bank Md Nazrul Islam Mazumder opens the 113rd branch of the bank at Shantinagar in Dhaka on Saturday. Managing Director Mohammed Haider Ali Miah was also present.

India fails to break deadlock on GST

REUTERS

Indian Finance Minister Arun Jaitley's plan to launch a new national sales tax next April got a jolt on Saturday after a two-day meeting with state officials ended without the resolution of a deadlock on who would administer the tax.

The long-awaited Goods and Services Tax (GST) would transform Asia's No.3 economy into a single market, could boost revenues through better compliance and make life simpler for businesses that now pay a host of federal and state levies.

But a council of federal and regional authorities has been struggling to forge a consensus on how to collect the new tax that will have federal and state elements.

Jaitley doesn't favour dual agencies auditing and scrutinising each taxpayer as he reckons multiple authorities could end up acting at cross-purposes. But states are

reluctant to cede their turf.

While federal and state finance officials will meet again on Dec. 11-12 to discuss the issue, the possibility of a breakthrough at the meeting was not bright.

"I will keep my fingers crossed," Jaitley told reporters after meeting his state counterparts. "The day we resolve it, I would say it's a done deal."

For the GST to come into operation from April 1, Indian parliament as well as state legislatures, must pass, in all, four legislations before the end of this year.

Parliament's winter session is due to end on Dec. 16, but the bills can be brought before it only after the council approves them.

Adding to the uncertainty, some states in the council raked up the issue of compensation for revenues they fear losing following the GST launch as well as Prime Minister Narendra Modi's crackdown on the cash economy.



Muhammed Ali, managing director of United Commercial Bank (UCB); Golam Hafiz Ahmed, managing director of NCC Bank; and Monir H Farazy, managing director of NEC Money Transfer, attend a deal signing ceremony, at the corporate office of UCB. Inward foreign remittance of NEC Money Transfer, UK will be distributed through the countrywide network of UCB.

UCB

Egypt sharply increases customs duties

REUTERS

Egypt has sharply raised customs duties on more than 300 goods, to 60 percent for many items, to encourage domestic production and curb a ballooning trade deficit, part of a broader government effort to reform the ailing economy.

The finance ministry said in a statement that the tariff increases on 320 categories of goods targeted manufactured products that are also made locally, such as carpets, ceramics and cosmetics.

Tariffs on carpets doubled to 60 percent from 30 percent. Duties were also raised on goods that were deemed non-essential, including items such as fresh fruit, shampoo and toothbrushes.

The finance ministry said the new tariffs would boost customs revenues by 6 billion Egyptian pounds (\$339 million) a year, if imports remained at current volumes.

Slogans, placards and food: South Korean protests a boon for restaurants

REUTERS, Seoul

As protesters march through Gwanghwamun Square in downtown Seoul, the centre stage of huge weekly demonstrations calling for South Korean President Park Geun-hye to step down, nearby restaurants hustle to prepare for a busy night.

Many bars and restaurants in the area, home to government offices and near the presidential Blue House, have been doing roaring business well into the night when the protests are held every Saturday. The boom is a relief for neighbourhood restaurants after a new anti-graft law in September limited the value of meals that could be accepted by civil servants.

Saturday's protest calling for Park to resign over an influence-peddling scandal was the largest yet, with organisers putting the total number of participants at 1.7 million, while police say the crowd at its peak totalled 320,000.

The demonstrations taking place for six straight weekends have been festive and peaceful, with parents bringing children and protesters putting flower stickers on police-bus barricades. It's a contrast to violent anti-government protests South Korea has seen in the past, when activists hurled rocks at police lines and were sprayed with pepper gas.

"We've prepared three to four times more than usual and set up seven more tables outside," said Cho Joong-suk, owner of Gwanghwamun Yeontanjib, a restaurant specialising in grilled eel.

Nearby, protesters chanted "Park Geun-hye step down now!" and "We are the owners of the country!"

Activists marched to within 100 metres (yards) of the Blue House, one holding up a red sign reading "Arrest Park Geun-hye".

Cho, who usually shuts the restaurant on weekends and closes by midnight on weekdays, said that last week she had customers until around 4 a.m. on Sunday morning.

Kim Min-sung, a student who sat for South Korea's high-stakes university entrance test two weeks ago, was at his third protest.

"I had been studying for the past couple of months but I felt that I had to come out and protest after the exam as the situation had become serious," he said, taking a break at a restaurant specialising in South Korea's famous chicken and beer, or "chimaek", combination.

The anti-Park demonstrations have featured rappers and musical actors taking the stage in Gwanghwamun Square, while protesters carrying LED candles cheer with synchronised waves. In small alleyways, vendors were selling street food, selfie-sticks and the candles.

While many business owners are profiting from the protests, the political crisis helped push consumer sentiment to a nearly 7-1/2 year-low in November. Some merchants say the demonstrations have been disruptive to their business.

Park, whose approval rating stands at just 4 percent, according to a

poll released on Friday, has refused calls to step down immediately. Last week, she asked parliament to find a way and a timeline for her to leave office, but the opposition plans to bring an impeachment motion to a vote on Dec. 9.

Park is accused of colluding with her long-time friend Choi Soon-sil to enable her to meddle in government affairs. Seo Young-pyo, a resident of Jeju Island, 450 km (280 miles) south of Seoul, came to Saturday's protest with his 18-year-old daughter.

"It's not that there is less passion outside of Seoul or on Jeju Island. But Gwanghwamun Square in Seoul is the centre of Korean society and there is a lot to see and learn," he said.

As Saturday night wore on, protesters took breaks for hearty meals and talked politics over drinks. Many joined long queues to use public toilets.

Kim Song-ryul, owner of Geosung Hof, a chimaek restaurant, said the carnival-like mood was a key driver of stepped-up business.

"There are families with young children in strollers who come to the protests and drop by our restaurant. The festive atmosphere really is a change from the past where there was violence," he said.

The recent rise in weekend sales has been a boost for many business owners in Gwanghwamun whose core trade of serving office workers was squeezed by the anti-graft law that limits the value of a meal that can be accepted by a civil servant to 30,000 won (\$25.72).



CITY BANK

Sohail RK Hussain, CEO of City Bank, and Marnix Monsfort, manager of financial institutions for Asia at FMO, the Dutch development bank, attend the signing of a deal at a programme. FMO will provide \$30 million in loans to City Bank to support import and export requirements of local customers.

Business ideas win applause

FROM PAGE B1

The farming of edible insects would also create an opportunity for employment, they said.

Around 10 crore people eat edible insects and its global market is worth \$15.9 billion, they said, citing cricket flour, cricket pasta and grasshoppers' drink as some of the food products made from edible insects.

The export of edible insect will open up a new opportunity in agriculture and diversify the export basket, which is heavily dependent on garment.

The team said they have a plan to be the top exporter of edible insects worldwide, overtaking Thailand, the current leader.

They have the target to export \$6 billion worth of edible insects within next five years.

The teams were awarded at a gala event held at Senamalancha in Dhaka on Saturday night.



EXCEL TELECOM

Salahuddin Alamgir, managing director of Excel Telecom (Pvt) Ltd, the national distributor of Samsung, and Seungwon Yoon, managing director of Samsung Bangladesh, attend the opening of the 54th Samsung outlet on Gulshan Avenue in Dhaka.