

Apple's CEO takes aim at 'weaponisation' of user data

REUTERS, Brussels

Apple Chief Executive Tim Cook said on Wednesday customer data was being "weaponized with military efficiency" by companies to increase profit.

Cook, speaking at the International Conference of Data Protection and Privacy Commissioners, said Apple supported a federal privacy law in the United States and also touted the iPhone maker's commitment to protect users' data and privacy.

Issues over how data is used and how consumers can protect their personal information are under the spotlight after big breaches of data privacy involving millions of internet and social media users in Europe and the United States.

Apple, which designs many of its products so that it cannot see users' data, has largely avoided the data privacy scandals that have enmeshed its rivals Google and Facebook this year.

"The desire to put profits over privacy is nothing new," Cook told a packed audience of privacy regulators, corporate executives and other

participants.

He cited former US Supreme Court Justice Louis Brandeis who in a Harvard Law Review article in 1890 warned that gossip was no longer the resource of the idle and the vicious but had become a trade.

"Today that trade has exploded into a data industrial complex. Our own information, from the everyday to the deeply personal, is being weaponized against us with military efficiency," he said.

"These scraps of data ... each one harmless enough on its own ... are carefully assembled, synthesized, traded, and sold."

He said algorithms, a major tool for competitors, were turning harmless preferences into hardened convictions.

"If green is your favorite color, you may find yourself reading a lot of articles — or watching a lot of videos — about the insidious threat from people who like orange," Cook said.

"We shouldn't sugarcoat the consequences. This is surveillance. And these stockpiles of personal data serve only to enrich the companies that collect them," he said.

Cook also warned about governments abusing users' data and their trust, a concern for many with elections coming up in several countries worldwide.

"Platforms and algorithms that promised to improve our lives can actually magnify our worst human tendencies," Cook said.

"Rogue actors and even governments have taken advantage of user trust to deepen divisions, incite violence, and even undermine our shared sense of what is true and what is false."

Cook said Apple fully backed a federal privacy law in the United States, something Europe has already introduced via its General Data Protection Regulation.

"Users should always know what data is being collected and what it is being collected for," he said. "This is the only way to empower users to decide what collection is legitimate and what isn't. Anything less is a sham."

Facebook CEO Mark Zuckerberg and Google CEO Sundar Pichai will share their views via video messages later in the day.



Md Ahsan-uz Zaman, CEO of Midland Bank, opens the bank's Mirpur branch in Pallabi of Dhaka recently.

Steps underway to boost cotton yield

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Some private seed companies also produce and market high-yield hybrid variety of cotton seeds as many farmers and spinners are showing interest to grow cotton as it has the possibility of becoming a cash crop.

Last fiscal year, the country imported 7.1 million bales of cotton, meeting 97 percent of the demand of the country's more than 440 spinning mills.

Mehdi Ali, president of the Bangladesh Cotton Association, is hopeful that one day the local cotton will meet at least 15 percent of the demand.

"I am hopeful because some major seed companies are making new investments to grow cotton," he said, adding that spinners are also showing interest to cultivate the crop under contract farming.

"We need our own cotton as we can't depend on foreign cotton always," Ali said.

However, Monsoor Ahmed, secretary of Bangladesh Textile Mills Association, said local cotton production is too scanty to meet a minimum portion of the local demand.

Spinners and cotton traders still prefer to depend on imports because of its low prices in the global markets, he said.

Of the imports, nearly 50 percent comes from India, down from about 60 percent two or three years ago, as importers have found some alternative markets, particularly in Africa, according to Ali.

Boeing profits surge after tax settlement

AFP, New York

Boeing's profits surged in the third quarter after a favorable US tax settlement, and the company raised some key annual projections on Wednesday as its order book stayed robust.

The aerospace giant, which has benefited from a multi-year investment boom in global air travel, reported profits of \$2.4 billion for the quarter ending September 30, a 30.6 percent jump from the same period of the prior year. Revenues rose 3.8 percent to \$25.1 billion.

Boeing lifted its full-year revenue forecast range by \$1 billion to \$98-100 billion. Chief Executive Dennis Muilenburg pointed to "strong underlying performance" as well as growth "across our businesses ... throughout the year" as factors in boosting 2018 revenue

and earnings forecasts.

Commercial airplane deliveries actually fell compared with a year earlier, but profit margins in the business surged on higher production of key planes.

The company booked 171 net orders, a decline from the second quarter, but well above the prior year's level.

Boeing's defense business turned in an operating loss due to \$691 million in one-time costs connected to investment programs. But the company scored major new defense contracts during the quarter.

Boeing also set aside \$112 million in higher costs for the KC-46 transport aircraft, the latest over-runs on the program.

But those hits were partly offset by a \$412 million benefit from a 2013-2014 tax settlement.

Inequality rising acutely

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Now, the Gini coefficient is 0.48, which is a severe challenge for the sustainable development goals, Farashuddin said.

Although the literacy rate is increasing, there are questions about the quality of education, particularly at the secondary and tertiary level.

"The general education system will not reduce the unemployment rate," he said, adding that some six lakh educated workforce remain unem-

ployed every year.

The digital gap should be reduced to attain the SDGs, said Nahida Sobhan, director general of the UN wing of the foreign affairs ministry.

She, however, is hopeful of achieving the SDGs like the Millennium Development Goals previously.

Justice Ebadul Hoque, president of UNAB, and Haradon Ganguli, secretary general, also spoke at the programme.

Poverty line needs to be redefined: experts

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"Once, Bangladesh was seen as a test case — if we can develop then any country can. Now, it is said that if any country can eradicate poverty, it would be Bangladesh," Mahmud added.

Extreme poor families cannot be reached easily through generic policy and operational packages, said Geof Wood, emeritus professor of the University of Bath.

"They require much more precise support, calibrated to their particular combination of circumstances."

Wood went on to suggest developing a new cadre of poverty social worker to give more individualised

support to insecure households.

Income inequality is increasing, said Binayak Sen, research director of the Bangladesh Institute of Development Studies.

"We need to think how to moderate income inequality."

Sen raised the issue of people who are out of poverty but are vulnerable to falling back into the poverty trap for shocks and various other factors.

"It is disturbing," he said, while suggesting reorganising the delivery system of education and health.

The level of inequality was low in the post-independence period but the rate of poverty was higher, said Abdul

Bayes, a former vice-chancellor of Jahangirnagar University.

Over time, inequality has widened and poverty has declined, he added.

It is said that when Gini coefficient, a measure of inequality, is above 0.5 a country remains in the danger zone owing to risks of social unrest, said Prof Shamsul Alam, a member of the GED.

In 2010, the Gini coefficient stood at 0.458, according to the BBS.

"So, we need to think seriously on this issue," Alam said, while stressing on the need to think how to ensure universal coverage of social protection, voluntary pension scheme and social insurance.



Fayaz Atiqul Islam, outgoing national president of Junior Chamber International (JCI) Bangladesh, and Irfan Islam, newly elected president, attend the chamber's general assembly at Six Seasons Hotel in Dhaka recently. JCI Bangladesh's new board for 2019 has been elected at the assembly.

Target's holiday shipping option beats Amazon, Walmart

REUTERS, New York

Target Corp, aiming to one-up retail rivals during the upcoming US holiday shopping season, said on Tuesday it was adding more delivery and pickup options for online shoppers to have items shipped to their homes or ready for quick pick-up at local stores.

The Minneapolis-based retailer will offer free two-day shipping on hundreds of thousands of items from Nov. 1 to Dec. 22 with no order minimum or membership required. Target had announced the shipping service in March.

Target's two-day shipping option is less expensive than Amazon.com Inc's, which requires an annual subscription fee of \$119 under its Prime membership service. Walmart Inc offers free two-day shipping for a minimum order of \$35.

Target will also expand its Drive Up Service, which allows customers to place orders online and have packages brought to their cars by the retailer's employees. It will include nearly 1,000 stores by the end of October, ahead of schedule.

The company currently fulfills about 50 percent of its digital orders from inventory at its stores and plans to increase that to 90 percent. Target will also offer same-day delivery on 55,000 items with Shipt, a company it bought for \$550 million last

year, in "hundreds of markets." Shipt will offer the service in 200 markets, up from 160 announced earlier.

The biggest changes the retailer has made to its business over the past five years have been on order fulfillment, the final mile of delivering orders from a warehouse or store to shoppers' homes, Target Chief Executive Officer Brian Cornell told reporters at a briefing on Tuesday.

The offerings will be part of the "Target Run and Done" holiday promotional campaign.

Cornell also said Target's holiday hiring plans are on schedule. The retailer has received over 100,000 applications in a tight labor market and is seeing a 40 percent rise in job applications for its warehouses. In September, Target said it would hire 120,000 seasonal workers at wages starting at \$12 an hour. The company has made a commitment to go up to \$15 an hour by 2020.

Last week, Target said it will dedicate nearly a quarter of a million square feet of new space to its toy business across 500 stores, seeking more holiday toy sales after retailer Toys "R" Us Inc went bankrupt this year. Target had said its shoppers will be able to shop for more than 2,500 new and exclusive toys.

Rival Walmart Inc has made a similar push for gaining market share in toys.

IndiGo posts first loss as costs soar

AFP, Mumbai

Leading Indian airline IndiGo reported its first quarterly loss as a listed company Wednesday as rising oil costs and a weak rupee erode the profitability of India's carriers.

IndiGo, India's largest airline by market share, posted a loss of 6.52 billion rupees (\$89.07 million) for the three months ending September, it said in a filing to the Bombay Stock Exchange.

That compared with a profit of 5.52 billion rupees for the same period last year and comes after it recorded a 97 percent fall in net profits in June.

"Higher fuel prices responsible for more than half of the profitability decline, remainder due to currency depreciation," the company said in the statement. The figures represent IndiGo's first quarterly loss since it listed on stock exchanges near the end of 2015.

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