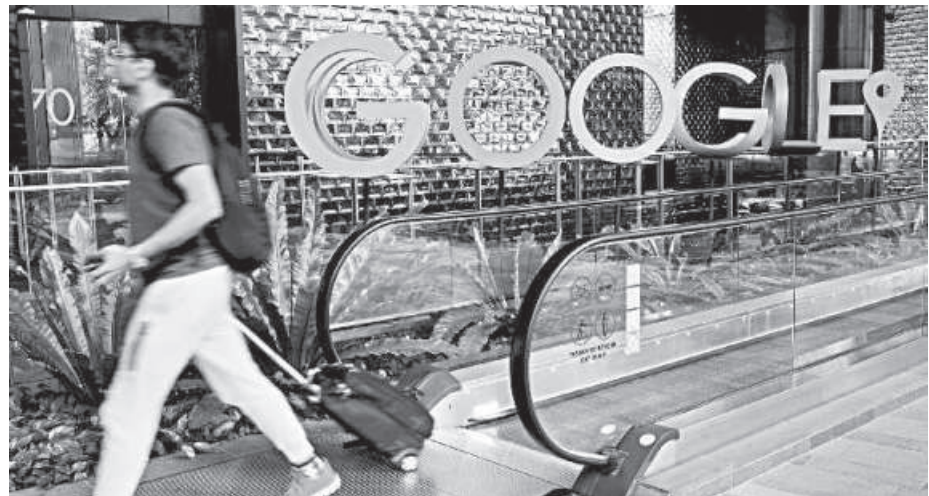


EU antitrust regulators seek details of Google's data practices

REUTERS, Brussels
European Union (EU) antitrust regulators are seeking details of Google's data collection practices, according to a document seen by Reuters, a move that could signal yet more regulatory woes for the world's most popular internet search engine.
The EU's executive Commission has handed down fines of more than 8 billion euros (£6.9 billion) to Alphabet unit Google in the last two years and ordered it to change its business practices, following an investigation that showed the company abused its dominance. Last week, the EU competition enforcer sent out questionnaires to several companies, asking them about Google's data practices and giving them a month to reply.
The focus is on data related to local search services, online advertising, online ad targeting services, login services, web browsers and others. Companies were asked about agreements providing data to

Google or allowing it to collect data via their services in recent years, and whether they were compensated for this.
Regulators also wanted to know the kind of data sought by Google, how it uses it and how valuable the companies consider such data. Another question asked whether Google and the companies were subjected to contractual terms that prohibit or limit the use of the data.
Regulators also wanted to know if Google had refused to provide data and how this affected the companies.
The Commission declined to comment on the questionnaire and it was unclear which companies were canvassed.
In an email to Reuters, Google said: "We use data to make our services more useful and to show relevant advertising, and we give people the controls to manage, delete or transfer their data. We will continue to engage with the Commission and others on this important discussion for our industry."



A man passes a Google signage outside their office in Singapore.



Mutual Trust Bank gets new MD

STAR BUSINESS DESK
Syed Mahbubur Rahman has recently been appointed managing director (MD) and chief executive officer (CEO) of Mutual Trust Bank.
He was previously Dhaka Bank's MD and CEO, says a statement. He also served Brac Bank as MD, CEO and deputy managing director.
Rahman is the chairman of the Association of Bankers, Bangladesh.
He started his career as a monitoring officer at the Saudi-Bangladesh Industrial & Agricultural Investment Company in 1988 after attaining an MBA degree from the Institute of Business Administration of the University of Dhaka.
Rahman also served the Industrial Leasing and Development Company, ANZ Grindlays Bank Bangladesh, Standard Chartered Bank and Citibank NA in various capacities.

Nokia says working to end patent licensing row with Daimler, others

REUTERS, Brussels
Nokia said on Friday it was working to end a row with Germany's Daimler and other firms which have complained to the EU antitrust regulators about the level of fees charged for technology patents from the Finnish company.
Sources familiar with the matter told Reuters the Finnish telecoms equipment maker had submitted a proposal for resolving the patent licensing fee row, but did not give details.



Visitors gather outside the Nokia booth at the Mobile World Congress in Barcelona.

The offer could pre-empt any move by the European Commission to open an investigation and remove the threat of fines if the firm was found to be abusing its position. One source said the commission has indicated in October it could launch a probe.
Tech companies and the car industry have been at loggerheads over royalties paid on technologies used in navigation systems, vehicle-to-vehicle communication and self-driving cars, areas increasingly in focus with the development of electric vehicles.
Daimler, German electronics firm Bury Technologies, German car parts maker Continental, France's Valeo and chipmaker Gemalto, now part of Thales, have complained to the Commission about the fees demanded by Nokia for patents that are essential to car communications.
"Nokia continues to work

toward constructive ways to resolve commercial disputes related to licensing of our standardized cellular technologies," Nokia said in a statement, without mentioning any specific proposal to end the row.
"Our goal is for those technologies to be widely adopted across many different industries, to benefit consumers and customers around the world," it said in an email to Reuters.
Daimler declined to comment specifically on Nokia's proposal but a spokeswoman said: "We want clarification on how essential patents for telecommunications standards are to be licensed in the automotive industry. Nokia so far refused to comprehensively and directly license our suppliers."
"Fair and non-discriminatory access to these standards for all users of the essential patents for telecommunications standards is a key prerequisite for the development of new products and services for connected driving," she said. The Commission declined to comment.

What really caused the onion woes?

FROM PAGE B1
The BBS estimated that onion production was 18.03 lakh tonnes in the last fiscal year, according to an official.
If the annual onion import, which is nearly 10 lakh tonnes, is considered, the discrepancy in estimates becomes clear.
At a press conference on Wednesday, the CAB said annual demand for onion would be around 30 lakh tonnes.
"Demand for onion is rising as people are consuming more vegetables and eating less rice," said Rahman, suggesting the government to revisit the estimates of demand and supply of essential commodities.
Economist Zahid Hussain said the government's estimate on the annual domestic demand for onion might be underestimated. The annual demand for the item might be 30-33 lakh tonnes.
"It seems that they did not pay adequate attention deriving estimate of demand. They could not understand the gravity of the situation. There might be some sort of complacency among officials and they did not take the issue seriously," said Hussain, also a former lead economist of the World Bank in Dhaka.
On September 13, India set the minimum export price to curb its shipments and help bring down soaring prices in the domestic market. Two weeks later, it announced a ban on exports with immediate effect, after extended monsoon downpours delayed harvests and supplies shriveled.
India's move to restrict the export

of essential commodities like onion is not new.
"We had a bitter experience regarding rice in 2008 when India restricted shipment of the staple causing prices to shot up in Bangladesh," Hussain said.
"The lessons are: we have to keep diversified sources open so that we can import faster when necessary and we have to have a contingency planning in advance."
The economist said market monitoring does not mean policing. The government should assume the role of a facilitator so that adequate information flows in the market to help the market function properly.
Hussain suggested easing procedures for imports and exports to facilitate faster trade and measures to increase yield of onions and developing storage facilities to reduce post-harvest loss.
"We have to develop our national capacity to produce our foods. Yields of onions are less than India and Pakistan while 20-40 percent of onions are lost in absence of proper storage facilities. We will not require imports if we could properly stock and increase yield," he said.
Hussain recommended creation of an open database on demand and supply of essential commodities that affect everyone irrespective of income.
"A hike in onion prices affect the poor. There is no alternative to monitoring the onion market regularly," said Nazneen Ahmed, senior research fellow at the Bangladesh Institute of Development Studies.
Locally grown onions meet 60-65

percent of the annual requirement, while the rests are imported, mainly from India.
As the country depends largely on Indian onion, the government should have followed the onion production trend in India long time ago and taken steps accordingly, she said.
"It is our fault," said Nazneen, who led a study on competition in Bangladesh's onion market in 2018.
She said August to November are the lean period for onion production as supply of locally produced onions decline with the passage of time.
She said the government should forecast local cultivation and production in the coming seasons and discourage imports so that farmers do not incur losses in the event of ample supply of the perishable.

Ceramics expo kicks off on Dec 5

FROM PAGE B1
Irfan Uddin said the demand for Bangladesh's ceramics is rising globally as new markets are being created in different parts of the world.
All major Bangladeshi ceramics companies have been expanding their plants and operations with the increasing demand for ceramics and allied products both at domestic and international markets, he added.
Wem Bangladesh Ltd is managing the expo that will remain open from 10am to 7pm every day.
BCMEA Vice President Mamunur Rashid was also present at the press meet.

Opec oil output slips

REUTERS, London
Opec oil output has fallen in November as Angolan production has slipped due to maintenance and Saudi Arabia has kept a lid on supply to support the market before the initial public offering (IPO) of state-owned Saudi Aramco, a Reuters survey found.
On average, the 14-member Organization of the Petroleum Exporting Countries has pumped 29.57 million barrels per day (bpd) this month, according to the survey. That is down 110,000 bpd from October's revised figure.
The survey suggests Saudi Arabia, after resuming normal supply after attacks on facilities in September, is still pumping far less than an Opec-led supply deal allows. Opec meets to review the pact on Dec. 5, the same day Aramco is due to announce the final offer price.

Buffett's Berkshire outbid for Tech Data

REUTERS
Billionaire investor Warren Buffett was thwarted in trying to spend some of the \$128.2 billion of cash at his Berkshire Hathaway Inc, after a private equity firm outbid him to buy technology equipment distributor Tech Data Corp for \$5.14 billion, CNBC said on Friday.
Berkshire did not respond to requests for comment.
Apollo Global Management Inc agreed on Wednesday to pay \$145 per share for Tech Data, sweetening its original \$130 per share bid after a public company made a better offer.
Citing Buffett, CNBC said that company was Berkshire, which offered \$140 per share last week, and did not intend to go higher.
In a regulatory filing on Friday, Tech Data confirmed that on Nov. 24 it had accepted a takeover by an unnamed public company, only to later accept the higher Apollo bid.

Buffett, who is Berkshire's chairman and chief executive, has struggled to invest Berkshire's cash because companies and stocks look pricey, and private equity firms have increased competition for acquisitions.
Buffett does not engage in bidding wars for whole companies, preferring to make a single offer that a target can accept or reject, though he may try to outbid other suitors.
Apollo's original offer for Tech Data had a go-shop provision.
Buffett agreed to make a bid after Bank of America told him on Nov. 19 that Tech Data was for sale, sent Berkshire Vice Chairman Greg Abel to meet with the company's management, and made a formal offer with other contractual changes that would have benefited Tech Data, CNBC said.
Tech Data approved Berkshire's offer on Nov. 24, CNBC said, but accepted Apollo's higher bid three days later.

Firms awarded for best corporate governance, financial reports

FROM PAGE B1
Southeast Bank clinched the top honour in the corporate governance disclosure category and IDLC Finance in the integrated reporting category.
Nine more entities received the certificates of merit. The overall winner was IDLC Finance.
The ICAB also hosted the Safa Best Presented Annual Report Awards

and the Saarc Anniversary Award for Corporate Governance Disclosures 2018. The ICAB-nominated 24 Bangladeshi entities received awards and certificates of merit in different categories at the South Asian Federation of Accountants (Safa) Best Presented Annual Report Awards.
Brac Bank emerged as the overall winner in the private sector banks,

including co-operative banks category at the Saarc Anniversary Award for Corporate Governance Disclosures.
The evaluation criteria of the Safa were followed in assessing the annual reports. Md Matul Islam, chairman of Industrial and Infrastructure Development Finance Company, headed the jury board of the ICAB National awards.



Mahtab Uddin Ahmed, third from left, CEO of Robi Axiata, and Anis A Khan, fourth from left, former CEO of Mutual Trust Bank, attend a session of Dhaka CXO Summit 2019 at Radisson Blu Dhaka Water Garden yesterday.

Prepare well to sail thru' 4th industrial revolution

FROM PAGE B1
"Management has to understand when the business will have to expand or shut down," he said, adding, "Continuous development is mandatory to face global combativeness."
Shwapna Bhowmick, country manager of Marks and Spencer,

said establishments need to uphold common values from the top to the bottom to establish positive mindsets among colleagues.
Bhowmick stressed the need for focusing on transparency and integrity along with creation of company cultures and sharing of common practices.

Sayem Haq, managing director of Lighthouse Bangladesh; Anis A Khan, former CEO of Mutual Trust Bank; Syed Naimul Abedin, CEO of Peakward Bangladesh; Asadul Haque Sufyani, chief operating officer at Bengal Cement; and Asif Mahmood, chairman of ADN Telecom, also spoke in different sessions.

Family businesses thrive despite headwinds: experts

FROM PAGE B1
He recommended having clear succession plans and advisory boards for ensuring the best performance of family businesses.
Mainuddin of the MCCI praised local family businesses like Square Group, Transcom Group, ACI, Rahimafrooz Group and Apex Group for setting fine examples.
Siddhartha Biswas, vice president & head of Dun & Bradstreet South Asia Middle East, hailed Bangladesh's impressive economic growth. However, he said it would have to ensure diversification of other industries and reduce dependence on garments to maintain the success.
Among others, members of the boards of directors, managing directors, senior officials of different family-businesses and other organisations and former presidents of the MCCI attended the event.



Md Anwarul Islam, a general manager of Bangladesh Bank, and Quazi Osman Ali, CEO of Social Islami Bank, attend "SIBL Agent Banking Conference-2019" at Hotel Purbani International in Dhaka yesterday.

Brac Bank retains Moody's highest credit rating

FROM PAGE B1
"According to Moody's, the affirmation of Brac Bank's rating reflects the bank's strength in the SME segment that has led to superior asset quality and profitability when compared to its rated peers in Bangladesh," according to the statement.
The bank is also less vulnerable to asset risks arising from corporate credit exposures, because of the high proportion of SME loans in its portfolio, it said.
The bank's SME segment constituted 45 percent of its total loans as on September 30, 2019, the statement added. "Good governance, compliance, ethics and transparency are the pillars of our business model," said Selim RF Hussain, CEO of Brac Bank.
"And credit rating by international credit rating agencies, highest investment by overseas investors, highest market capitalisation and consecutive recognitions from SAFA, ICAB and ICMAB bear testimony to our good governance and robust financial strength and image in global setting."
"This unique achievement came as a result of our continuous efforts towards improving and maintaining industry above capital base, better asset quality, good governance and superior liquidity position," he added.