

Think about it

"Every action may not bring happiness; but there is no happiness without action."

-Benjamin Disraeli



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Go Global

People around the globe are more connected to each other now than ever before. Information and money flow is quicker. Goods and services produced in one part of the world are increasingly available in all parts of the world. International travel is more frequent. International communication is commonplace. This phenomenon has been titled ‘globalization’.

Globalization is the changes in societies and the world economy that result from dramatically increased international trade and cultural exchange. It describes the increase of trade and investing due to the falling of barriers and the interdependence of countries. In specifically economic contexts, the term refers almost exclusively to the effects of trade, particularly trade liberalization or ‘free trade’.

‘The Era of Globalization’ is fast becoming the preferred term for describing the current times. While some people think of globalization as primarily a synonym for global business, it is much more than that. The same forces that allow businesses to operate as if national borders did not exist also allow social activists, labor organizers, academics, and many others to work on a global stage.

Globalization is much like fire. Fire itself is neither good nor bad. Used properly, it can cook food, sterilize equipment, form iron, and heat our homes. Used carelessly, fire can destroy lives, and towns in an instant. As **Friedman** says:

“Globalization can be incredibly empowering and incredibly coercive. It can democratize opportunity and democratize panic. It makes the whales bigger and the minnows stronger. It leaves you behind faster and faster, and it catches up to you faster and faster. While it is homogenizing cultures, it is also enabling people to share their unique individuality farther and wider.”

Globalization has dangers lurking in the dark. But it can also bring tremendous opportunities and benefits. Just as capitalism requires a network of governing systems to keep it from devouring societies, globalization requires vigilance and the rule of law.

SOCIETAL AWARENESS

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Indo- US EDUSAT Network Opened

- President A P J Abdul Kalam on December 8, 2005 inaugurated the Indo-US Universities EDUSAT Network through a video-conference from the Rashtrapati Bhavan.
- Addressing a combined gathering comprising members of the Indian Space Research Organization, Department of Science and Technology, Amrita Vishva Vidyapeetham, five US universities, Microsoft Corporation, Qualcomm Inc and Cadence Design Systems Inc, Dr Kalam said that it was an important moment in the annals of Indo-US academic cooperation.
- “The networking of universities and institutions through EDUSAT is the first step towards creating universities that can meet the demands of the knowledge era - an era that is born out of convergence of technologies,” he said.
- The knowledge connectivity was essential for networking and providing seamless access between the knowledge creator - the universities and institutions, the Research and Development Institutions that convert knowledge into products and the knowledge consumer - the industry and the people, the President stated.

MPs' Mystery Unveiled with Operation Duryodhan

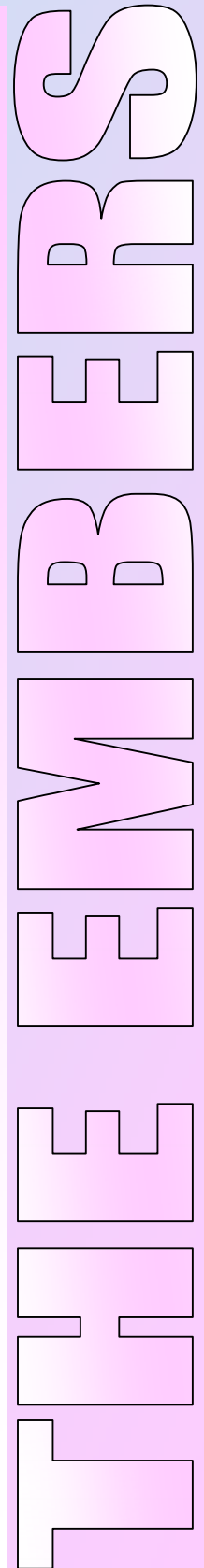
- Parliament was stumped on December 12, 2005 when ‘Operation Duryodhan’ caught 11 MPs – six of BJP, one Congress, one RJD, three from BSP – accepting money for raising questions they were provided in the House. Two of the MPs are former Union Ministers.
- The idea to ‘capture’ MPs taking money on camera was provoked by the Lok Sabha secretariat sending a notice to journalist Aniruddha Bahal for writing on the issue of “how questions really get asked in Parliament.”
- Political parties reacted by suspending their MPs while Lok Sabha and Rajya Sabha issued show-cause notices and gave the MPs concerned 48 hours to reply. They were caught on camera, in an operation conducted by website Cobrapost.com along with *Aaj Tak* TV channel.
- Lok Sabha Speaker Somnath Chatterjee, who described the matter as “serious”, announced constitution of an inquiry committee headed by Congress MP Pawan Kumar Bansal and issued notices to the MPs. The committee was asked to give its report by December 21, 2005.

PF Interest Rate Fixed at 8.5%

- The approximately four crore subscribers of the Employees Provident Fund Organization (EPFO) will have to undergo a loss of one percentage point interest, compared to last year, on their provident fund deposits.
- The Central Board of Trustees (CBT) of EPFO, on December 7, 2005, finally announced an 8.5 percent interest for provident fund deposits for 2005-06, against last year's 9.5 percent.
- The Labor Minister, Mr. K. Chandrasekhar Rao, who is the Chairman of the EPFO, told reporters that, even for paying 8.5 percent interest, there would be a shortfall of Rs.370 crore. The Minister said that he will not seek Government support for raising Rs.370 crore but will look at ways of generating resources internally.
- With the decision, the EPFO will be able to disburse Rs.87 crore interest to the two lakh subscribers who have retired since April. The fund is with the EPFO.
- This year too, the trade unions had demanded 9.5 percent, but the organizations' earnings did not permit this and the Government too refused support.
- The President of the Indian National Trade Union Congress, Mr. Sanjeeva Reddy, who is a member of the CBT, after the meeting said that this had become an unending dispute every year. "We accept the 8.5 percent interest but will urge the Prime Minister to intervene again as he did last year to raise the rate," he said.

India Successfully Test-fires Supersonic Cruise Missile

- "India, on November 30, 2005, successfully test-fired an army version of its supersonic BrahMos cruise missile that was jointly developed with Russia," a defense officer said.
- The missile was tested from Chandipur-on-sea site, 200 kilometers northeast of Bhubaneswar, the capital of the southeastern state of Orissa, the officer, who declined to be named, said.
- "The flight trial met all the mission objectives," officer said.
- The officer said that the missile has a range of 290 kilometers and can carry a 300-kilogram conventional warhead and can be launched from land, ships, submarines and aircraft.
- The eight-meter missile weighs about three metric tones.
- The missile, first tested in June 2001, is named after India's Brahmaputra River and Russia's Moskva River.



INDUSTRY AND BUSINESS

India Becomes Full Member of Multi-Billion ITER Project

- India has been accepted as a full partner in the multi-billion dollar International Thermonuclear Experimental Reactor (ITER) Project which seeks to produce nuclear energy equivalent to that of Sun at a cost of about Indian rupees 55,000 crore.
- Indian Foreign Office hailed the decision taken by the six ITER members, namely US, European Union, Russia, China, Japan and South Korea at their meeting in Jeju, South Korea on December 6, 2005.
- Foreign Office spokesman said that the decision is an acknowledgement of India nuclear policy and its advanced nuclear technology, including the field of fusion research and India can significantly contribute as a 'responsible nuclear state'.
- Ahmedabad-based Institute of Plasma Research will be a focal point of the new effort since it has already developed one of the first super conducting Steady State Tokamarks (fusion reactor) (SST-1).
- The main ITER facility will be built in Cadarache in France and all partners will participate in its construction, development and research. The Reactor will work on controlled fusion reactions technology. It will produce unlimited amount of energy in an environment-friendly manner.
- After the International Space Station, the ITER would be the largest international research and development collaboration.

World Tech Award for NRI Scientist

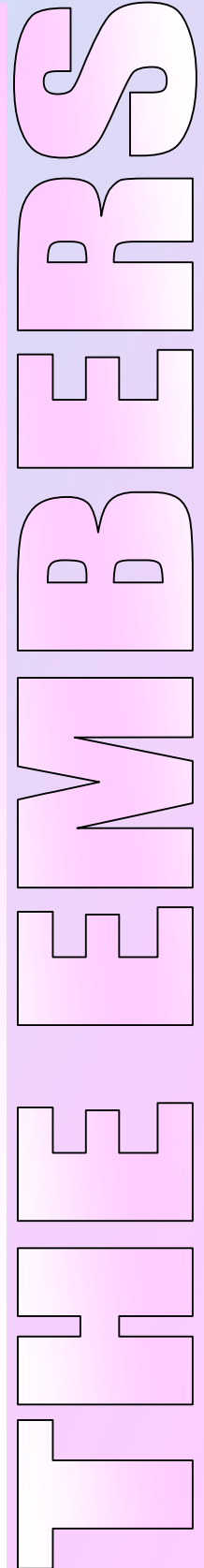
- Subhendu Guha won this year's World Technology Award in Energy on December 5, 2005 for his innovative work on the science and technology of thin films made of silicon-based crystals and on solar cells.
- The award, instituted in 2000, is sponsored by many organizations, including the American Association for the Advancement of Science, *Time* magazine, CNN, Microsoft and *Fortune* magazine.
- They honor individuals and corporations from 20 technology-related sectors selected by their peers as innovators who perform work of the greatest likely long-term significance. Award categories include biotechnology, space, energy, environment, education and policy.
- Guha, President of United Solar Ovonic, a wholly owned subsidiary of Energy Conversion Devices, Inc, is no stranger for such awards; recently, he won the US Department of Energy's Bright Light Award.
- His group at United Solar has been a world leader in this technology, which is now used all over the world. The firm now holds all the world records for high efficiency amorphous silicon solar panels.

GAIL Gets Platts Global Industry Leadership Award

- GAIL (India) Limited received the prestigious Platts Global Industry Leadership Award 2005 in New York on December 2, 2005 in recognition of its commitment, continuous good work and collective efforts over a period of two decades for the hydrocarbon industry at the global level.
- GAIL was selected for the award out of 200 global competing companies. Over 500 industry stalwarts from all over the globe attended the glittering award ceremony.
- GAIL is the only Indian company in the petroleum and natural gas sector to have received the coveted Platts global award, a press release said.
- Apart from the track record and the operating style of GAIL, the judges took notice of the range of other activities relating to environment and customer care, safety, commercial success and innovative skills.
- The judgment process for the year 2005 relied on the expertise of a panel of international energy experts, including energy ministers, national regulators, former heads of major energy companies, and leading academics and legislators. The judges evaluated the entrants and selected the finalists and winners based on the criteria listed in each category, taking into consideration the company's profile and financial performance from within the designated time-frame.

Tata Launches First Sports Utility Truck

- Tata Motors Ltd launched a new range of sports utility truck (SUT), on December 8, 2005, a first of its kind offered by any Indian automobile company.
- Branded as Tata TL 4X4, the SUT is a 1.2 tonne sporty and contemporary vehicle that can carry heavy loads in the toughest of terrains, while at the same time possesses handling characteristics of a passenger car.
- According to P M Telang, President, Light & Small Commercial Vehicles, Tata Motors, "the TL 4X4 has already been successfully launched and proven its mettle in South Africa, Turkey, Saudi Arabia and the Middle East through extreme climes and arduous terrain".
- Telang said that TL 4X4 and its two derivatives were built on Sumo platform and the company has the capacity to produce over 90,000 units of vehicles per year.
- The TL 4x4 is equipped with a 1,948 cc indirect injection turbo-charged intercooled diesel engine. The TL 4x4 runs on tubeless tyres, again a first time in India for light truck applications, which ensures that there is no fear of tyre bursting at high speeds. Additionally, the air-conditioning is also a standard fitment in the vehicle.



THE STOCK MARKET

Company Profile: Ranbaxy Laboratories Limited

- Ranbaxy Laboratories Limited, headquartered at Delhi, is an integrated, research based, international pharmaceutical company producing a wide range of quality, affordable generic medicines, trusted by healthcare professionals and patients across geographies. It is ranked amongst the top ten generic companies worldwide.
- The Company's products are sold in over 100 countries with manufacturing operations in 7 countries and ground presence in 46. The Company was incorporated in 1961 and went public in 1973.
- For the twelve months ended December 31, 2004, Global Sales at US \$1174 Mn registered a growth of 21%. Overseas markets accounted for 78% of the global sales. USA accounted for 36%, while Europe and BRIC (Brazil, Russia, India, China) countries contributed 16% and 26% to global sales, with a combined turnover of US \$924 Mn.
- The Company has established state-of-the-art multi-disciplinary R&D facilities at Gurgaon (near New Delhi), India. It is one of the largest investor on R&D in the Indian pharmaceutical industry with an R&D spend of 7% of its sales during 2004. The Company's major research focus is in the areas of, urology, anti-infectives, respiratory, anti-inflammatory and metabolic disorders segments.
- The Company has a promising NCE pipeline, with various molecules at different stages of drug discovery and development. To accelerate its research programme, Ranbaxy has joined hands with GlaxoSmithKline Plc for a global alliance in the area of drug discovery and development. Ranbaxy's collaborative research initiative with 'Medicines for Malaria Venture', Geneva, to develop a new drug for Malaria, reflects its commitment to eradicate such diseases from the world.
- The Company's vision is to achieve significant business in proprietary prescription products by 2012 with a strong presence in developed markets. It also aspires to be amongst the top 5 generic players with a US \$5 Bn sales by 2012. To translate these objectives into reality and to optimise value creation, the Company has adopted a multi-pronged strategy. Acquisition of brands overseas; an emphasis on brand marketing in the US and Europe; entering high potential new markets with value added product offerings; will be the major thrust areas for Ranbaxy in the coming years.
- Together with the commitment of around 9,000 strong multicultural workforce, Ranbaxy continues to aggressively pursue its strategies to become a Research- based International Pharmaceutical Company.

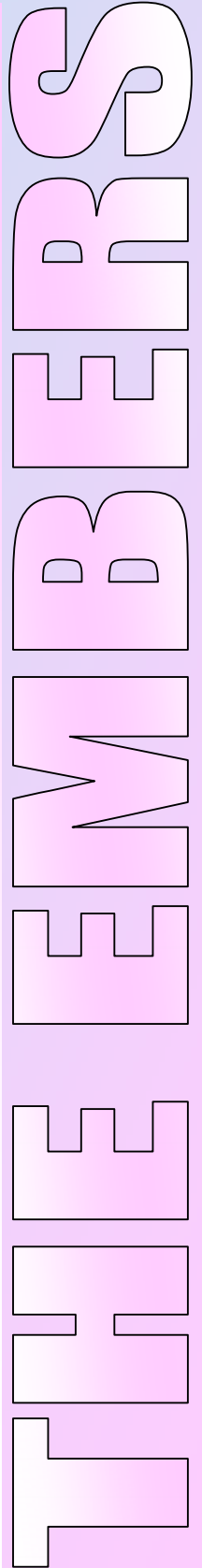
SPORTS AND GAMES

Sachin Sets a New Milestone

- Sachin Tendulkar created history by becoming the highest century-maker in the second cricket Test against Sri Lanka at the Feroze Shah Kotla ground in New Delhi on December 10, 2005.
- Tendulkar cracked an unbeaten 100 for his record 35th hundred, the most in Test cricket, as India reached a strong 245 for three on the opening day.
- Tendulkar's seventh ton against the visitors saw him surpass former captain and compatriot Sunil Gavaskar's tally of 34 for most number of hundreds in the all-time centurions list.
- It was also Tendulkar's 125th Test appearance, again matching Gavaskar and the second highest for an Indian. Only Kapil Dev had played in more Tests, 131.
- In the process, Tendulkar also became the highest scorer for India in Tests against Sri Lanka, crossing the mark of Mohd. Azharuddin.
- Tendulkar reached his century with a single off Chaminda Vaas delivery.
- His three figure mark came from 177 balls after 277 minutes at the crease, and contained 13 fours and a six.

Chetan Wins Irish Open

- Former national champion and world no. 26 Chetan Anand lifted the Irish Open Badminton Championships in Lisbon on December 11, 2005.
- Chetan upset top seed and world no.24 Eric Pang of the Netherlands in three games 8-15, 15-6, 15-7. In the semifinal, on December 12, 2005, Chetan prevailed over England No.1 Aamir Ghaffar in straight games 15-8 and 15-9.
- This is the second consecutive international title for India's top ranked international, who won the Welsh Open last week.
- The top mixed doubles combination of V Diju and Jwala Gutta lost in the semifinals to Scottish No.1 pair Andrew Bowman and Kirsteen McEwan Miller in three games 15-3, 4-15, 9-15.



Woods Masters USPGA Again

- Tiger Woods won the United States PGA Tour Player of the Year award on December 6, 2005, for the seventh time in his nine full seasons.
- It was the fifth time Woods has swept the three major awards — the Jack Nicklaus Trophy as Player of the Year, the Arnold Palmer award for leading the money list, and the Byron Nelson award for having the lowest scoring average.
- “It’s not about winning the player of the year awards,” Woods said at the Target World Challenge. “It’s about winning tournaments which allows you to get these awards.” Woods had previously won the Player of the Year from the PGA of America, which is based on points.
- Dana Quigley won the Champions Tour Player of the Year, while Jason Gore was the Nationwide Tour Player of the Year having won three times to earn an instant promotion to the big leagues. Sean O’Hair was voted PGA Tour Rookie of the Year. Olin Browne was voted the comeback Player of the Year on the PGA Tour.

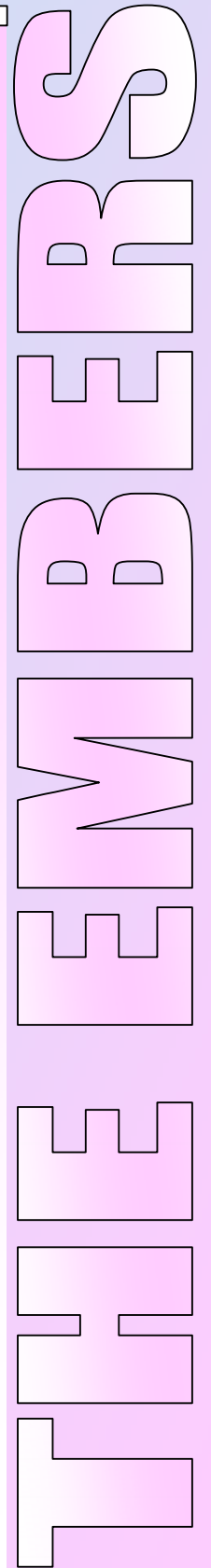
Flintoff Wins BBC Sport Award

- Ashes hero Andrew Flintoff was on December 11, 2005 named BBC Sports Personality of the Year for 2005. The England cricketer was given the prestigious award after his Man-of-the-Series role in the summer Tests success over Australia.
- Flintoff topped the public poll ahead of his captain, Michael Vaughan, Liverpool’s Champions League-winning skipper Steven Gerrard, record-breaking yachtswoman Ellen MacArthur, Scots tennis player Andy Murray and light-welterweight boxing champion Ricky Hatton. Second place went to MacArthur, and Gerrard came third.
- Flintoff captured the public’s imagination after a series of outstanding performances - scoring 402 runs and taking 24 wickets - in England’s first Ashes win since 1986-7. The rest of the England side were honored with the Team of the Year award.
- The Brazil legend Pele received a lifetime achievement award for his contribution to football, a prize which was presented to him by Chelsea manager Jose Mourinho, who was named Coach of the Year.
- The Australia leg-spinner Shane Warne was Overseas Sports Personality, and 17-year-old sprinter Harry Aikines-Aryeetey was Young Sports Personality. Former England and Crystal Palace footballer Geoff Thomas won the Helen Rollason Award for his courage and achievement in his battle against leukaemia and raising money for charity.

ENTERTAINMENT

IFFI- 2005 with the Golden Peacock Award

- The 36th International Film Festival of India (IFFI) - 2005 came to a close on December 4, 2005.
- Iranian film 'Iron Island', directed by Mr. Mohammad Rasoulof bagged the best film award and won the Golden Peacock and cash prize of Rs. Ten lakhs for originality, deep thoughtful narration, powerful cinematic expression and great creative strength.
- The most promising Director award went to Ms. Vera Eugina Fogwill and Mr. Martin Desalvo for the Argentinean film 'Kept & Dreamless' (Las Mantenidas Sin Suenos) with Silver Peacock and a cash prize of Rs. Five lakhs for unveiling of the feminine universe with sensitivity and humour in the context of the global marginalization of people.
- Film Director Mr. Tom Hooper won the Special Jury Award for the South African film 'Red Dust' with Silver Peacock and a cash prize of Rs. Five lakhs for the efficient use of the cinematic language by the director, who in his first film, has dealt with great understanding the issue of human rights.
- The five-member jury headed by the Latin American film maker Mr. Miguel Littin included Mr. Alain Corneau (France), Mr. Saeed Mirza (India), Mr. Faramarz Gharibian (Iran) and Ms. Sabine Derflinger (Austria) as members.
- The 11-day extravaganza, which began on 24th November, 2005 in Goa, with the screening of Brazilian film 'Olga', directed by Jayme Monjardim, showed over 300 screenings of 182 films from 35 countries. The Competition Section this year included films from Africa and Latin America, besides Asia.
- 'The Indian Panorama', and 'Retrospectives' of various countries including Italy, Poland, Africa, Germany, Portugal, Canada, Egypt, Taiwan and Australia were also screened. A Retrospective of films of legendary director Hrishikesh Mukherjee was also screened.
- A salient feature of the Festival was all India Premier of several films including 'Apaharan' directed by Prakash Jha, 'Blue Umbrella' directed by Vishal Bhardwaj, 'Deewane Huye Paagal' director Vikram Bhatt, 'Dubai Return' directed by Aditya Bhattacharya and 'Parzania' directed by Rahul Dholakia. The Festival paid special tributes to Ismail Merchant, Sunil Dutt and Gemini Ganesh who passed away this year.



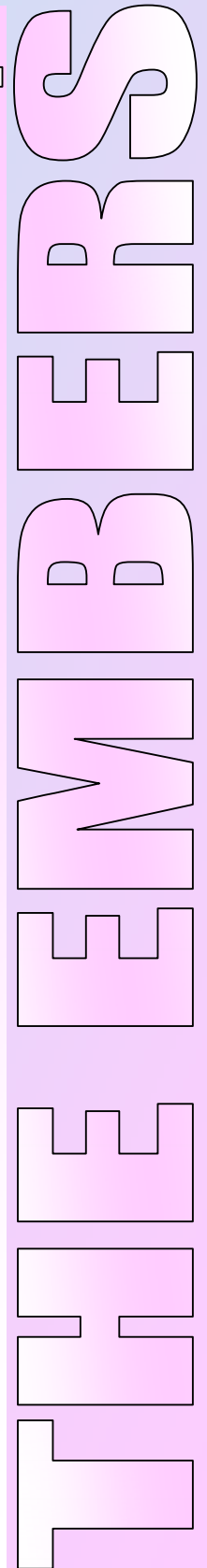
SPECIAL NEWS

Using Kaajal to make Nano Devices

- Indian women for ages have been using *kaajal* as eye-liner without knowing that it is a product of high technology.
- Scientists at the Indian Institute of Technology (IIT) in Kanpur have shown that *kaajal* actually contains Carbon Nanotubes (CNTs). These objects, much thinner than human hair, have strange properties and are considered the building block of ultra-small (Nano) electronic and other devices.
- While researchers worldwide are trying to develop newer and better methods for producing CNTs, the age-old practice of making *kaajal* is the simplest and the cheapest way of making them, the IIT scientists say. Women in India prepare *kaajal* at home from the ‘soot’ collected from lamp burning vegetable oil.
- “Synthesis of *kaajal* is long known and its use is even mentioned in epics like the *Ramayana* and the *Mahabharata*,” says Sabyasachi Sarkar, Chemistry Professor at IIT.
- He and his colleagues produced *kaajal* by burning mustard oil (soaked in cotton piece) and, using scanning electron microscope and other techniques, showed that the raw soot has an extensive network of CNTs.
- The scientists have also derived a water-soluble version of *kaajal* that showed magnetic properties. “The discovery of magnetic carbon (present in water soluble CNT) in aqueous solution may open the door for future application as carbon-based spintronics,” the scientists said.
- ‘Spintronics’ is a new field that exploits the ‘spin’ of the electron (that gives rise to magnetization) rather than its “charge” to create a remarkable new generation of ‘spintronic’ devices which will be smaller and more versatile than those currently making up silicon chips and circuit elements.
- The findings by Sarkar and co-workers -- Prashant Dubey, Devarajan Muthukumar, Subhashis Dash and Rupa Mukhopadhyay - have been reported in *Pramana*, India’s leading physics journal.
- They believe that the beneficial effects of *kaajal* traditionally used for eye make-up might be “due to the special structural property of the CNTs” present in *kaajal*.
- Burning of other edible oils also produces soot, but mustard oil was selected because of its very high-unsaturated fatty acids content and for its low cost, the scientists said.

NEWS IN NUTSHELL

- The first ever East Asia Summit (EAS) was held at Kuala Lumpur (Malaysia) on December 14, 2005 at the culmination of the 11th ASEAN Summit and related summits.
- Fifteen leading American universities have joined hands with the Indian Space Research Organization, Department of Science and Technology and Amrita Vishwa Vidyapeetham to enhance higher education and research in the country.
- The medium range surface to air missile 'Akash' was successfully test-fired from the Integrated Test Range (ITR) at Chandipur-on-sea, about 15 kms from Balasore, Orissa on December 3, 2005.
- The first Amritsar-Lahore bus, which crossed through the Wagah border for a trial run on December 11, 2005 has been named 'Punj-Aab'.
- Flying Officer Anjali Gupta on December 8, 2005 became the first woman in the country to face dismissal after a military court found her guilty of five charges.
- Miss Iceland, Unnur Birna Vilhjalmsdottir, a 21-year-old anthropology and law student and part-time policewoman, was crowned Miss World on December 10, 2005 on the southern Chinese resort island of Hainan.
- India's first exclusive state-of-the-art stem cell transplant center would become operational in Chennai by April 2006.
- Indian Airlines will now be 'Indian' and its logo, a flaming orange sun.
- The first week of 2006 could see another major outbreak of the Sober worm. That leaves Internet users with less than a month to shore up their defences against Sober, which was the most prolific worm in 2005.
- Microsoft Chief Bill Gates paid a four-day visit to India from December 6-9, 2005 to review the progress of his \$200 million HIV/AIDS initiative in the country and also meet key Microsoft clients and senior officials.
- World's largest robot show was held in Japan from November 30, 2005.
- Winner of the Volvo Masters Golf of Asia, Shiv Kapur was crowned the 'Rookie of the Year' at the Asian Tour's Awards Night 2005 on December 12, 2005.
- Veteran actor and film maker Anupam Kher bagged the Best Actor award for his role in Hindi film *Maine Gandhi Ko Nahin Mara*, at Karachi International Film Festival on December 11, 2005.
- Renowned film maker Ramanand Sagar passed away on December 12, 2005 at his residence. He was 87.
- Well known media personality Karan Thapar has won the Asian Television Award for the Best Current Affairs Presenter for a record third time on December 1, 2005.



STUDENT'S VOICE

Topics for Debate

- Should there be a legally mandated ceiling on weekly working hours?
- Should governments negotiate with terrorists?
- Is a two-party system preferable to a multi-party system?

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