

Think about it

*“One thing you can't
recycle is wasted time.”*

Anonymous



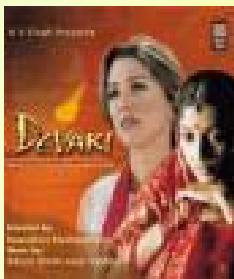
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Time for Trade Transition

This is an exciting time to prepare for a career in business management, as great transitions are taking place in the creation and distribution of goods and services globally. While times of transition often look chaotic, new patterns emerge that establish the new order. Men and women entering business careers in the coming decade will be a part of creating the new order.

One of the most exciting features of the current transition is the globalization of business. Creation and exchange of goods and services involves an increasing portion of the world's population. Every year, the scope of participation becomes greater. More countries, more cultures, more people are involved in interactive economic trade. Labor, goods, and services are exchanged more broadly.

Equally dramatic changes are taking place in technology. Manufacturing, communications, and transportation technologies are all producing innovation on a scale and at a rate unimaginable only a few years ago. All of these changes make this a particularly propitious time to be acquiring a business education. With so much change taking place, persons acquiring a business management education now can learn the techniques on the leading edge of change. They can prepare themselves to participate in the new patterns of business. They will enter business careers with new insights as new patterns are emerging, and they will participate in building the twenty-first century businesses.

The coming decade will see a great need for emerging leaders in business. These must be people with vision and with values. They will be needed in every industry and at every level of business activity. The excitement of the current business transitions will evolve into economic activity and participation of a scope the world has never seen. Today's students will be its creators and leaders as is aptly said by Lee Iacocca:

“Why is our free-enterprise system so strong?- Not because it stands still, frozen in the past, but because it has always adapted to changing realities”.

SOCIETAL AWARENESS

PM to Launch Dual Citizenship Scheme in January

- Prime Minister, Manmohan Singh will hand out the first dual citizenship to a Person of Indian Origin (PIO) at a function at Hyderabad in January. The light-blue four-page booklet carrying personal details will be supplemented by a permanent visa and the passport.
- The booklet will have all the advanced security features of Indian passports to prevent fraud. The facility would be available to all those people whose parents or grandparents migrated from India before 1950 excluding those who went to either Pakistan or Bangladesh. The Home Ministry expects a couple of lakh applicants.
- Though holding dual citizenship will not make a person eligible to take part in elections or hold a constitutional post, the benefits include a lifetime multiple entry visa, permission to buy non-agricultural land and exemption from regularly reporting to the police while staying in India. The economic and educational rights would be the same as Non-Resident Indians (NRIs).
- Top Home officials said that although applications can be submitted at Indian missions, the processing work would be done in New Delhi keeping in mind security implications and lack of infrastructure at some missions.
- The applications would be cleared by the intelligence agencies after which the documents would be issued and sent by post to the applicant. It is estimated that the process would take about a month.
- The four-page application form can be downloaded from the Internet. The documents to be attached with the application include proof of the applicant's Indian origin, photographs, address, profession, and a declaration on criminal record, if any.

Sri Lanka's PM Wins Presidency

- Sri Lanka's Prime Minister, Mahinda Rajapakse, won the island's Presidency on November 18, 2005.
- The election's poll was seen as a referendum on how to rescue the island's faltering peace process and tsunami-hit economy. The rebels scared away ethnic Tamil voters who had been expected to back opposition leader Ranil Wickremesinghe.
- Rajapakse polled 4,887,152 votes, or 50.29 percent of the vote, and Wickremesinghe 4,706,366 votes or 48.43 percent. The two were separated by just 180,786 votes.

Indo-US Economic Summit held in Delhi

- The second Indo-US Economic Summit was held on November 16-17, 2005 in New Delhi. It focused on bilateral cooperation in retail and financial services including banking besides civil aviation and energy.
- The summit focused on the expansion of Indo-US trade and opportunities in organized retail trade in India; financial sector including banking, capital markets and insurance; partnership with the US in civil aviation; and Indo-US partnership in the energy sector.
- The summit's objective was to share ideas and explore opportunities for expanding Indo-US trade relations; enhancing Indo-US business collaborations and joint ventures; exploring investment opportunities in India and the US and establishing one to one business contacts.
- The summit was attended by senior representatives from Indian and US governments, multilateral and bilateral bodies, CEOs of Indian and American corporates, public sector undertakings, banks & financial institutions, consultants and decision makers.

Tycoon 'Pierces' Sky to Set World Record

- Industrialist Vijaypat Singhania set a new world record on November 26, 2005 morning by flying a hot air balloon to a height of 69,000 feet.
- The 67-year-old Chairman of the Raymond Group reached the height at 8.52 a.m. after lifting off from here at 6.45 a.m. in a pressurised cabin attached to a balloon as tall as a 22-storey building.
- Singhania is the only Indian to have won aviation sports gold medal from the Federation Aeronautique Internationale (FAI) that ratifies aviation records, for a 24-day world air race covering 34,000 km in 1994.
- FAI officials, who were present during the mission, also ratified his latest record.
- He set a record for solo flying in 1988, when he flew a micro-light plane from Britain to India in 22 days.
- His latest mission, which was called 'Mission Impossible-70K', was aimed at reaching 70,000 feet as the previous record in this sport was 64,997 feet by Per Lindstrand in Texas in June 1988.
- The entire flying paraphernalia comprises a pressurised aluminium capsule, a specially designed multi-coloured balloon nearly 160 feet high, and 18 burners - all sourced from Britain.
- A parachute was connected to the balloon, which releases automatically in case of an emergency.

INDUSTRY AND BUSINESS

India to Introduce Online Registration for New Firms

- India plans to introduce online registration facilities for new firms, beginning with a pilot project in January which would be launched in New Delhi and Coimbatore. Later on, by mid-2006, it will be expanded across the country, Minister of State for Company Affairs P.C. Gupta said on November 16, 2005.
- “Under e-governance services, investors and entrepreneurs will no longer be required to stand in queue for registration of a company,” Gupta told ambassadors and industry representatives at the Third Indo-Arab Conference organised by the Associated Chambers of Commerce and Industry of India (Assocham).
- Tata Consultancy Services (TCS) will provide the interconnectivity to offices of the Registrar of Companies (RoC), as part of the Rs.35 million (\$764,600) project.
- The online service would provide not only registration forms, but also information about names available for registration and also provisions for closure of a failed venture.
- “The company law will be simplified, so that it is comprehensible to laymen. Our aim is to attract more investment into the country,” he added.
- On the issue of vanishing companies, the minister assured that rules were being tightened to plug loopholes in the registration process. “The new norms will require definitive identification, so that preventive steps are taken at the onset,” the minister said.

SBT Gets National Award

- State Bank of Travancore (SBT) has bagged the national award instituted by the Ministry of Small Scale Industries for excellence in lending to the small-scale industries (SSI) sector. It topped all associate banks of the State Bank of India during 2004-05.
- Mr Om Prakash Bhatt, Managing Director, received the award and citation from the President, Dr A.P.J. Abdul Kalam, at a function held in New Delhi. SBT has won the award for the second year in succession.
- A spokesman for the bank said that credit sanctioned to the SSI segment registered a growth of Rs 292.90 crore during the year. SBT has five SSI branches in the State at Thiruvananthapuram, Kottayam, Ernakulam, Alappuzha and Thrissur.

A \$100 Laptop Designed for Developing Countries' Children

- Researchers in the US have developed a laptop that costs \$100 and is meant for distribution among children in developing countries, in an effort to bridge the digital divide between rich and poor nations.
- “The laptop, developed by researchers at the Massachusetts Institute of Technology (MIT), is named ‘Green Machine’ for its vivid green casing and is not to be sold commercially,” according to the online edition of New Scientist.
- A non-profit group founded by MIT called ‘One Laptop per Child’ will sell the machines to governments in the developing countries with the hope that they will then distribute them to children in their countries.
- Nicholas Negroponte, Chairman of MIT’s media laboratory, demonstrated the laptop at the UN’s World Summit on the Information Society (WSIS) in Tunis.
- The laptops will come with a sturdy rubber casing and solid-state memory.
- It will also come with batteries that can be recharged using a simple wind-up crank. A minute’s winding should provide enough power for 40 minutes of use. The machines will also feature a simplified LED display, which will consume just one-tenth of the power of conventional LCD laptops.
- The computer will use a 500 megahertz processor with just 1 gigabyte of memory. But each machine will have four USB ports for peripheral devices and will come with built-in wireless networking. The laptops will also run on free software which removes the issue of costly software licensing.
- Companies that have donated money to the project include search giant Google, and microchip maker AMD. More than 100 million of the laptops are to be built by the end of 2006 or 2007, the report said.

Toyota First out with New F1 Car

- Toyota ran a first version of their 2006 Formula One car in Spain on November 29, 2005, well ahead of rival teams. “We have been working on the TF106 since the end of 2004,” said Technical Director Mike Gascoyne.
- Gascoyne said the TF106 had an all-new rear, to accommodate a V8 engine after the change in regulations from V10 power this year, with the front end evolved from an interim car raced at the last two grands prix in Japan and China.
- Engine Technical Director Luca Marmorini said that a lot of teething problems had been solved by running the V8 at an early stage. Toyota said that the RVX-06 engine had completed 2,143 km on the track since the end of July.
- The 2006 championship will start in Bahrain on March 12, 2006.

THE STOCK MARKET

Company Profile: Bharat Heavy Electricals Limited

- **BHEL** is the largest engineering and manufacturing enterprise in India in the energy related infrastructure sector with a turnover of US \$ 1.5 billion.
- **BHEL** was established in 1956 ushering in the indigenous Heavy Electrical Equipment industry in India.
- It has manufacturing plants across India, including Haridwar, Bhopal, Bangalore, Tiruchirapalli, Ranipet, Jagdishpur, Varanasi, Jhansi, Rudrapur, and Hyderabad
- **BHEL** manufactures over 180 products under 30 major product groups and caters to core sectors of the Indian Economy viz., Power Generation & Transmission, Industry, Transportation, Telecommunication, Renewable Energy, etc. **BHEL** has a wide network of 14 manufacturing divisions, four Power Sector regional centers, over 100 project sites, eight service centers and 18 regional offices.
- The quality & reliability of its products is due to the emphasis on design, engineering and manufacturing to international standards by acquiring and adapting some of the best technologies from leading companies in the world, together with technologies developed in its own R&D centers.
- The greatest strength of **BHEL** is its highly skilled and committed 43,300 employees.
- **BHEL** has acquired certifications to Quality Management Systems – ISO 9001, Environmental Management Systems – ISO 14001 and Occupational Health & Safety Management Systems – OHSAS 18001 and has also adopted the concepts of Total Quality Management.
- **BHEL** has installed equipment for over 90,000 MW of power generation. It has supplied over 2,00,000 MVA transformer capacity and sustained equipment operating in Transmission & Distribution network up to 400 KV and over 25,000 motors with Drive Control System for various big projects and plants. It has also supplied traction electrics and AC/DC locos for over 12,000kms railway network and over one million valves to power plants and other Industries. More than 70% of Indian railways' locomotives are powered by electrics manufactured by BHEL.
- **BHEL**'s vision is to become a world-class engineering enterprise, committed to enhancing stakeholder value. The company is striving to give shape to its aspirations and fulfill the expectations of the country to become a global player.

SPORTS AND GAMES

Indian Athletes Win Six Golds in Indoor Asian Games

- Indian athletes on November 16, 2005 won six gold medals and one bronze in the maiden Asian Indoor Games at Bangkok, the Athletics Federation of India (AFI) said.
- O.P. Jaisha won two gold medals with a commanding win in the 1,500 meters and 3,000m, while S. Shanti won the 800m gold with a time of 2 minutes 06.07 seconds.
- Promising Ghamanda Ram won the 200m, the four-lap race event, with a time of 1 minute 50.69 seconds, while Navpreet Singh registered another impressive distance in the men's shot put to claim top spot with a throw of 18.80 metres. Navpreet beat Mehdi Shahrokhi of Iran and Tain Yingchun of China.
- Indian women's 4x400m relay team again dominated, winning in three minutes 46.48 seconds. India had won this title in the Asian Championship in September.
- Sinimol Paulose won a bronze in the 1,500 meters.

Pawar Elected BCCI President, End of Dalmiya Era

- A new era in Indian cricket administration began on November 29, 2005 as Union Agriculture Minister Sharad Pawar was elected President of the Board of Control for Cricket in India (BCCI) after an election marked by hectic lobbying, political power play and court interventions.
- Pawar defeated outgoing President Ranbir Singh Mahendra by an emphatic margin of votes, securing 20 out of the 31 votes - probably the biggest win in the BCCI's almost 76-year history.
- The Maratha leader had been defeated in the last election a year ago by outgoing Mahendra, a candidate of former BCCI President Jagmohan Dalmiya.
- Pawar's nominees for the posts of Secretary (Niranjan Shah), Joint Secretary (M.P. Pandove) and Treasurer (N. Srinivasan) also won on the opening day of the two-day Annual General Meeting (AGM) of BCCI.
- A four-time Maharashtra Chief Minister, Pawar expressed gratitude to the Supreme Court-appointed poll observer, T.S. Krishnamurthy, saying the election process was free, fair and transparent.
- Krishnamurthy, former Chief Election Commissioner of India, supervised the election at the Crystal Room of the Taj Bengal hotel, the venue of the two-day BCCI AGM, and he announced the poll result in the meeting at around 12.30 pm.

Bangalore to Host WTA Event in February 2006

- Bangalore will host the first WTA (Women Tennis Association) tour event in February 13-19 next year. The \$175,000 event, which has been shifted from Hyderabad, will be the first at the tier-3 level to be held in India on a large scale.
- “The WTA event, re-christened Bangalore Open, has been moved to generate the same interest in other cities in the country as we did in Hyderabad early this year. The success of Sania Mirza in the previous event at tier-4 level attracted nationwide interest. The game plan is to move such events to other cities and at different level,” Indian tennis ace Mahesh Bhupathi told reporters.
- A Karnataka State Lawn Tennis Association (KSLTA) official said that the event would witness some of the world’s top women players, who will be selected from a draw of 32 players.
- The Hyderabad Open carried a prize money of \$140,000, which was won by teenage sensation Sania. Karnataka Chief Minister N. Dharam Singh has assured the KSLTA of the state government’s support for the WTA event to be played at the Signature-Kingfisher stadium in Bangalore.
- Mahesh Bhupathi’s Globosport will extend technical support to the tournament. The qualifying rounds will be held on February 11-12, 2005.

Solis, the Hero, Crowned World Boxing Champ

- Odlanier Solis heaved Cuba to the top of amateur boxing on November 20, 2005 with a cliffhanger victory over defending champions Russia at the World Championship in Mianyang.
- Trailing in the count in the first two rounds, the reigning World and Olympic heavyweight champion who is now fighting as a super heavy weight rallied mightily in the third to turn the tables on Russian southpaw Roman Romanchuk in the last match of the tournament.
- In the end, the 25 year-old emerged seven points ahead to notch the deciding fourth gold medal for Cuba.
- Kubrat Pulev of Bulgaria and Roberto Cammarelle of Italy took home the bronze in the +91kg weight class.
- Romanchuk’s loss relegated the Russians to second place overall with three golds. Kazakhstanis were third with two golds.

ENTERTAINMENT

Indian Film on Tribal Woman Chosen for US Fest

- Director Bappaditya Bandopadhyay's 'Devaki', based on the real story of a tribal woman who was sold for Rs.5,000, has been selected for the Golden Gate Fiction and Documentary Film Festival in San Francisco.
- This is the 10th festival participation for 'Devaki', the only Indian film to be selected in the Golden Gate, said a press release.
- The film revolves around the lives of two women coming from completely different backgrounds - Suman Ranganathan is Devaki and Perizad Zorabian features as a social activist working for an NGO who makes futile attempts to rescue her from the clutches of her tormentors.
- The festival is part of the Annual Program Without Frontiers - an amalgamation of five festivals spread from New York to Philadelphia.
- 'Devaki' also got nominated for the Best Feature Film at the Sao Paulo International Film Festival, Brazil.
- 'Devaki' is touted in the festivals across the USA, South America, Malta among others, as a 'must watch for every woman'.
- Produced by Alchemist Ltd, the film is scheduled for a January release.

Gautam Ghosh to Direct First Indo-Italian Co-Production

- Noted director, Gautam Ghosh will soon direct the first Indo-Italian co-production, which is based on the first novel of a well-known Italian producer Sergio Scapagnini.
- "The film 'Story of Lala' will go on floors in the middle of next year and will be the first co-production after India signed a treaty with Italy a few months ago," Sergio told UNI.
- The novel is the Italian producer's first foray into writing and is based on a true story of a boy whom he met during one of his annual trips to India. The book published by Penguin is a funny rags to riches story of an 11-year-old boy 'Lala'.
- Sergio said that the first draft of the script was ready and Gautam had sent it to me for approval. They will begin working on it after Gautam completes his under production film Yatra.
- Sergio described himself as the pioneer of Indo-Italian film friendship as he has made 'Vrindavan Film Studios' and now 'Fire at My Heart' with the Indian actors.

NEWS IN NUTSHELL

- Kaul Singh Thakur, Minister of Irrigation and Public Health, Himachal Pradesh, was on November 26, 2005 conferred the Vijay Ratan Award for his distinguished services in poverty alleviation and uplift of women in his state.
- An earthquake killed 14 people, injured nearly 400 and destroyed 8,500 homes in Jiangxi province in eastern China on the morning of November 26, 2005.
- At least seven people have been killed and many more injured in an Iranian earthquake that badly damaged villages on the Gulf island of Qeshm on November 27, 2005.
- Thai Princess Maha Chakri Sirindhorn on November, 19, 2005 received the prestigious Indira Gandhi Award for Peace, Disarmament and Development for 2004.
- Faced with an acute shortage of pilots, the Civil Aviation Ministry is looking at further raising the retirement age of 61 for pilots. The Directorate General of Civil Aviation (DGCA) is working on the details.
- A 73-year-old retired bus driver has entered India's Limca Book of Records after solving nearly 6,000 mathematical puzzle squares - and is now aiming to get into the Guinness Book of World Records.
- The Indian cricket team's coach Greg Chappell on November 17, 2005 released a biography on Indian skipper Rahul Dravid in Bangalore.
- West Indian batsman Brian Lara broke Allan Border's world record for the most Test runs on November 26, 2005. Lara finished with 226 in the West Indian first innings total of 405 to pass Border's long-standing record of 11,174 runs in Test cricket in the third and final Test at Adelaide Oval.
- Formula One fans have voted Renault's world champion Fernando Alonso their 'Man of the Year' and McLaren's Kimi Raikkonen 'Driver of the Year' in an online poll conducted by F1 Racing magazine.
- Former Manchester United winger George Best, one of the greatest players in football history, died on November 25, 2005 after spending much of his adult life battling an alcohol problem. He was 59.
- Sachin Tendulkar equalled the record for most number of one-day international appearances earning his 356th cap in the second one-dayer against South Africa at M Chinnaswamy stadium in Bangalore on November 19, 2005.
- India's first indigenous animation film 'Hanuman' has grossed a record Rs.70 million (\$1.5 million), the highest ever for the genre in the country.

STUDENT'S VOICE

Topics for Debate

- Is marriage an outdated institution? Is co-habitation replacing the institution of marriage, and will this affect the security and stability of children?
- Should unregulated distribution of copyrighted works over Internet be allowed?
- Should age discrimination be made illegal in the workplace?

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