

# A BILLION DOLLAR INNOVATION

**BANGKOK:** "From the time the first Automatic Teller Machine, known world-wide simply as an ATM, was installed over 46 years ago," says Kanngard, "the technology has been controlling us, the user. We have given the name and number of the card we use as well as a PIN code we are using. In fact, there are ATMs today even taking pictures of us, as users. So, in effect, they have all our data and know everything about us, the users, but we as users, have no way to check or know if the machine, to which we are freely giving all our personal data, is fake or the real thing. Even some shops and otherwise, credible looking stores, can have fake machines. If we are foreigners abroad, how do we know the personable chap or sweet young girl behind the counter isn't there simply to steal our personal information for the criminals?"

"Over five years ago, I suddenly asked myself, 'Why can technology only check us as users? Why can't we check them?', says Kanngard. "Any time we use an ATM the first request, before we can ask for anything, is 'Please Enter Your Pin Code.' Once we have done that or given our fingerprint, if the machine or card terminal is a fake, they have everything they need to take our money and charge our account for anything they please! Even if I have instructed my bank to give me an accounting of all

charges, if the card is used for small amounts, many times, we may never know until our bank statement arrives. It's now too late to close the barn door... the horse has been stolen!"

Kanngard goes on, in his charming and credible manner: "If I, as a card user, have asked my bank to send me an SMS message to my telephone, I would know if someone else used the card, but that message may have a limit and if the card is being used just for a small amount, but many times, I may not even see that a transaction was made before I got the statement from my bank."

### A SIMPLE SOLUTION TO A BIG PROBLEM

According to Kanngard, the whole problem is simply solved with their patented new software innovation "Terminal Authenticity Verification" now known as VIA

TAV. Kanngard explains: "The solution is simple: When you get your card, or update your chip based card, credit card, debit card, ATM card, prepaid cash card, any type of card, you will get or set your PIN code and you then select 3 graphical images, which you will remember.

Or you may submit a picture of your pet, your child or any other picture, which is then prepared and encrypted into your card.

Next time when you use an ATM or any other device such as a credit card acceptance device, you will insert your card, as normal and the first thing you

will see is the graphical images you have selected when you got your card or the picture you have submitted. "If you do not see the image or the symbols you selected, the machine is not safe. Go find one that is!"

Kanngard goes on to explain that the very good thing about this innovation is that any manufacturer of any

ATM machines or any other devices such as a card acceptance device (POS/EDC) or any other device using any kind of access code can use this innovation and can easily implement it in their own software. The innovation does not require any new systems or new servers, easy to implement and ViA will allow anyone in the world to be licensed to implement the VIA TAV security solution into their own technology.

"It should also be said, that this innovation works on any other types of devices. RFID stickers or gadgets such as a key-ring, ring, watch or any other medium can use the same solution," says Lars Olof Kanngard, and continues, "This innovation is a creation of both me and my co-innovator, Mats Engstrom, also from Sweden. We have developed solutions within the IT and Telecommunication sector for now more than 30 years as a team."



Swedish innovator Lars Olof Kanngard

**Swedish innovator Lars Olof Kanngard explains how he has solved one of the big problems with fake ATM machines and fake credit card terminals by an innovative patent along with and his co-inventor Mats Engstrom that has recently been approved.**

## AFTER 75 WINNERS, NOBEL ECONOMICS PRIZE STILL CONTENTIOUS

**STOCKHOLM:** For economists, who often disagree with one another and get their forecasts wrong, the idea of a Nobel Prize for economics remains controversial after 75 years.

This year's winner of the "Prize in Economic Sciences in Memory of Alfred Nobel" will be announced yesterday at 1:00 pm (1100 GMT) at a ceremony in Stockholm that wraps up the 2015 Nobel season. But is it a "real" Nobel prize, or merely an event seeking to profit from the venerable Swedish brand?

Each year, critics note that Alfred Nobel, the Swedish philanthropist and scientist who founded the other awards, never had the idea to reward economists. The economics prize was created in 1968 to celebrate the 300th anniversary of the Swedish central bank, and the first laureate was named a year later. Unlike the medicine, physics, and chemistry prizes announced the week before, "economics is not an experimental science," Peter Englund, the former head of the Economic Sciences Prize Committee, wrote on the Nobel Foundation's website.

Others say economics can indeed be experimental. In 2002 the prize went to Vernon Smith of the United States, who got his students to set up small markets for establishing "laboratory experiments as a tool in empirical economic analysis." This year the jury may choose to honor someone who has combined a research career with the harsh reality of the financial crisis: France's Olivier Blanchard, who stepped down as chief economist of the International Monetary Fund this month, or Ben Bernanke, the former chairman of the US Federal Reserve.

Still, the favorites are a host of decidedly more

low-key professors at US universities such as Indian-born Avinash Dixit of Princeton, American economist Robert Barro of Harvard and Finland's Bengt Holmstrom at MIT.

### Diverse views

The diversity of the potential candidates reflects profound differences within the field. Economics largely lacks the universal "laws" other disciplines are built on. For example, the notion that consumers are rational—which is the basis of a lot of research—was dismissed by 2013 laureate Robert Shiller. For Sheila Dow, an economics professor at the University of Stirling in Scotland, the diversity is an asset. "It is better to have a range of approaches to draw on... to address new economic problems," she said. Saying she appreciated the "plurality," she emphasized that "economics can be a mature social science and yet not aspire to establish universal laws or general agreement."

The very same thing however is criticised by some of her peers. They say honouring the best researchers puts too much emphasis on abstract, intellectual models that are far removed from the daily workings of the economy. "The trouble with the Nobel award is not so much its choice of man... but its designation of economics as a scientific field worthy of receiving a Nobel prize," Michael Hudson, an American economics professor, wrote in 1970. The concept was "still as bad" 45 years later, he claimed. "It is basically public relations for Chicago-type free market theory," Hudson told AFP, referring to the school of thought that originated at the University of Chicago in the 1940s and which has often been honoured by the Nobel committee. —AFP



**BERLIN:** A wooden horse inscribed with the words "TTIP, a Trojan horse?" is paraded during a rally against the proposed US-EU free trade pact or Transatlantic Trade and Investment Partnership in Berlin yesterday. —AFP

# OBAMA JABS AT CHINA AS HE DEFENDS TPP TRADE DEAL

## THOUSANDS PROTEST IN BERLIN AGAINST EU-US TRADE DEAL

**WASHINGTON:** US President Barack Obama took a dig at China yesterday as he defended the new TPP Pacific Rim free-trade deal, which excludes Beijing. In his weekly address to the nation, Obama said the 12-country accord concluded this week after five years of negotiations features the strongest labor and environmental standards in history, which he said will level the field in international trade. Once approved by all the signatories, the TPP could be the largest regional trade pact ever. "Without this agreement, competitors that don't share our values, like China, will write the rules of the global economy," Obama said.

"They'll keep selling into our markets and try to lure companies over there, meanwhile they're going to keep their markets closed to us," the president added. Spanning about two-fifths of the global economy, the TPP aims to set the rules for 21st century trade and marks one of Obama's key diplomatic and

economic achievements. He hopes it will encourage investment and press China to shape its behavior in commerce, investment and business regulation to TPP standards. But the deal has faced opposition from activists, who argue it favors big business over consumers and governments, and US congressional leaders have already expressed reservations even before the details have been released.

Hillary Clinton, who as secretary of state under Obama promoted the negotiations aimed at sealing the TPP and is now the Democratic frontrunner in the race for the 2016 presidential election, has come out against it. Clinton said Wednesday that given what she knows about the deal it falls short of her "high bar" for creating American jobs, raising wages and advancing US national security. Under the deal, 98 percent of tariffs will be eliminated on everything from beef, dairy products, wine, sugar, rice, horticulture and seafood through to manufactured products,

resources and energy. Countries involved are the US, Canada, Japan, Australia, Brunei, Chile, Malaysia, Mexico, New Zealand, Peru, Singapore and Vietnam.

### Protests

Thousands of people rallied yesterday in the German capital against the massive free-trade accord being negotiated by the European Union and the United States. Responding to a call by a group of political parties, trade unions and environmental and anti-globalization groups, the demonstrators gathered at Berlin's main train station for a march through the city. Organizers said up to 100,000 people were expected to take part in the day of protest against the Transatlantic Trade and Investment Partnership (TTIP) under negotiation between Washington and Brussels, as well as a similar deal with Canada. Several trains and more than 600 buses had been chartered to transport protesters to the capital. —AFP



**BASRA:** Workers unload a cargo ship yesterday at the Iraqi port of Umm Qasr near the southern city of Basra. —AFP

## MOST FRENCH 'UNDERSTAND' IRATE AIR FRANCE WORKERS: POLL

**PARIS:** A majority of French people "understand" the behavior of striking Air France workers who attacked two of the airline's managers this week, ripping their clothes, a poll to be published Sunday showed.

Images of human resources manager Xavier Broseta clambering shirtless over a fence Monday to escape irate workers after announcing plans to cut 2,900 jobs made front pages around the world.

Another executive, Pierre Plissonnier, head of the airline's long-haul flight division, also had his shirt and jacket ripped in the protest, which left seven people hurt.

In an Ifop poll of 1,000 people to be published Sunday in the Sud Ouest Dimanche newspaper, 54 percent said that they "understood" the workers' anger but did not approve their actions.

A minority of respondents — 38 percent — condemned the violence outright, while eight percent lauded the workers' deeds.

The results contrasted with a poll published by i-Tele channel late Friday, in which 67 percent said the attacks on the executives were "inexcusable".

Only 32 percent of respondents in that survey expressed "understanding" of the workers' frustration over the planned job cuts. The events at Air France's headquarters at Charles de Gaulle airport outside Paris came as the ailing airline was unveiling a plan to dramatically reduce costs.

Condemning the violence, President Francois Hollande warned it could "have consequences for the image and attractiveness" of the country among investors. Air France, once a proud symbol of French elegance and technical know-how, is struggling to compete in the face of intense competition from global rivals, including Germany's Lufthansa and the combined forces of British Airways and Iberia in Europe. —AFP

## World's **FIRST** and only wireless remote controlled fire fighting support machine

Visit us at KOGS from 12th - 14th October at Hall 5, booth No. 5039

- Tracked Vehicle
- Remotely operated radio remote control range up to 300 m
- Water pump - 2x6000 ltr/min total 12000 ltr/min

- 350° rotatable monitor
- Main monitor 18000 ltr/min
- Jet nozzles, jet stream & spray stream

- LUF 60™, a wireless remote controlled mobile firefighting machine
- Radio remote control range up to 300 meters.

- Flow rate step less adjustable from 400 - 3000 ltr/min.
- Stair way & ramp climbing : 30°

- Additional equipments available - Monitor, Foam Tubes, 3-Point Hydraulic Forklift, Carrier Box, Air Ducting System "Lutte", Additional Ventilator, Trailer, Cable Winch, Mini Crane, Rail Kit, Rail-Drive System, Floodwater Pump

**LUF 120**      **LUF 60**

Strategic and investment opportunity available!

AJARCO SERVICES & EQUIPMENT COMPANY  
Tel: 22660005 Fax: 22644549 Email: ajarco@ivadis.com