Panasonic's business solutions to open new frontiers at GITEX 2017

Japanese technology leader creates immersive experience

DUBAI: Panasonic Marketing Middle East and Africa (PMMAF) will introduce its latest range of business solutions at GITEX 2017, which will run from October 8th to 12th, 2017, at Dubai World Trade Centre. Panasonic's path-breaking solutions at GITEX will attract diverse audiences and deliver immersive and interactive visitor experiences.

The Japanese manufacturer will be showcasing their innovative display solutions that will be cached with a selection of revolutionary products like Stadium Mapping, Dome Mapping, 360 degree Camera, Transparent screen and much more. GITEX, one of the most influential, exciting and high-energy technology event opens the mind to experience some of the latest global trends, cutting-edge products, savvy gadgets and unique services in the tech industry, and Panasonic, through a variety of innovation led demos will be hosting interactive sessions of immersive technology experience directly from the show floor.

Better quality, innovative future on show

Yasuo Yamasaki - Director, System Solutions & Communications Division, PMMAF commented, "For all these years, GITEX Technology Week has been inspiring visionaries and tech pioneers, to showcase and witness first-hand technology that impacts the future. With Panasonic's commitment of Japanese quality and innovation, this year we will be showcasing solutions for a connected smart digital future. The businesses in the region have always been responsive to innovation, which further drives us to create advanced products and solutions that cater to projects of all magnitudes. Panasonic has also been dedicated in showcasing next generation technology solutions which are vertical specific. Our customers will be amazed to discover new frontiers of solutions at our GITEX booth."

GITEX provides a platform for technology players to put their best foot forward in a bid to showcase the latest B2B technology products for businesses across industries. Panasonic will exhibit its full end-to-end business portfolio at the show, covering corporate office space, education, leisure, transportation, retail and hospitality.

Nearly every vertical suite will comprise of innovative display solutions, visual solutions, and communication solutions that will come together to amplify business outcomes and meet business requirements, such as securing enterprise operations or making the in-store experience come alive for customers.

Panasonic will have its presence at GITEX Technology Week at Dubai World Trade Center in Hall 3-Stand # B3-1 from October 8th to 12th, 2017.

Yasuo Yamasaki - director, System Solutions & Communications Division, PMMAF.

EU hammers Amazon, Apple over taxes

BRUSSELS: The EU turned the screw on US tech giants yesterday, ordering Amazon to repay Luxembourg 250 million euros in back taxes and taking Ireland to court for failing to collect billions from Apple.

Europe's competition chief Margrethe Vestager accused tiny Luxembourg of an illegal deal with internet shopping giant Amazon to pay less tax than other businesses.

The two cases are part of a wider offensive by the EU on Silicon Valley behemoths as Europe seeks ways to regulate them more tightly on issues ranging from privacy to taxation.

"Luxembourg gave illegal tax benefits to Amazon. As a result, almost three quarters of Amazon's profits were not taxed," Vestager said in a statement. The tax demand comes a year after the hard-charging Vestager ordered tech icon Apple to repay 13 billion euros ($14.5 billion) in back-taxes to Ireland in a decision that shocked the world.

In a sign that it was not letting up, the EU yesterday referred Ireland to the EU's highest court for failing to collect the bill. "The European Commission has decided to refer Ireland to the European Court of Justice for failing to recover from Apple illegal state aid," the EU's anti-trust regulator said in a statement.

Vestager's announcement comes days after the EU said at a special digital summit that it was drawing up a special tax targeting Google and Facebook, a policy championed by French President Emmanuel Macron. Vestager denied that the cases singled out tech giants from the US.

"It's not about the nationality of the companies. I take it very seriously. No bias, no matter your flag," she said.

'Extremely disappointing'

Ireland said the referral to the EU court was "extremely disappointing", calling the decision "wholly unnecessary". For its part, Amazon sharply rejected the allegations, arguing that it employs 1,500 people in Luxembourg and that its business remains unprofitable in Europe.

"We believe that Amazon did not receive any special treatment from Luxembourg and that we paid tax in full accordance with both Luxembourg and international tax law," it said in a statement, adding that it would study its legal options. Launched in 2014, the European Commission's probe into Amazon's deals with Luxembourg was part of several investigations into sweetheart tax arrangements between major companies and several EU countries. The Amazon case hinges on the belief that a tax deal between Luxembourg and Amazon in 2003 constituted illegal "state aid", giving the company an unfair advantage over competitors.

The arrangement, which has since been discontinued, "enabled Amazon to shift the vast majority of its profits from an Amazon group company that is subject to tax in Luxembourg to a company which is not subject to tax." The latter was an "empty shell" with no employees, no offices and no business activities, the commission said.

BRUSSELS: EU Commissioner for Economic and Financial Affairs, Taxation and Customs Pierre Moscovici addresses a press conference in Brussels yesterday. The EU turned the screw on US tech giants, ordering Amazon to repay Luxembourg 250 million euros in back taxes.—AFP

Once found at fault, a country must recover the amount granted in illegal state aid, potentially a huge amount of money given that some of the tax deals date back many years.

Juncker questions

Many of the Brussels probes came in the wake of the "Luxleaks" scandal which revealed details of tax breaks given by the wealthy duchy to dozens of major US firms. The revelations came as a particular embarrassment for European Commission President Jean-Claude Juncker, who was prime minister of Luxembourg at the time when the tax deals were made.

In similar cases against tax deals for coffee-shop chain Starbucks in the Netherlands and Italian automaker Fiat in Luxembourg Vestager ordered both companies to pay roughly 30 million euros.

But Vestager's biggest decision by far was against Apple in Ireland, which shocked Washington. The iPhone maker, as well as Ireland, have appealed the decision. Under Vestager, the European Commission has taken the lead in questioning the dominance of US tech giants.

In June, the EU slapped Google with a record 2.4-billion-euro ($2.8-billion) fine for illegally favoring its shopping service in search results. But there are signs politicians are now following her lead, with Macron leading the charge in a landmark speech last month on his vision for the future of Europe after Brexit.

Macron called for a new type of tax on technology giants like Facebook and Google based on how much value they create in a country rather than the profits, and has also proposed a single corporate tax band for all EU countries by 2020.

Juncker announced at the EU digital summit in Tallinn last week that he would propose the new tax on internet giants next year, despite opposition by low-tax states like Ireland and Luxembourg. —AFP

Uber board reaches peace with SoftBank, governance deal

SAN FRANCISCO: Uber Technologies Inc's fractured board declared peace on Tuesday, attempting to put months of strife behind it by unanimously passing a series of measures to shore up corporate governance, bring in major investor SoftBank and diminish the power of former Chief Executive Travis Kalanick. The agreement could shore up Uber's reputation after a series of scandals and a legal battle between Kalanick and an Uber investor group led by Silicon Valley's Benchmark Capital. The deal could be subject to a lawsuit and is contingent on the multi-billion dollar investment by Japan's SoftBank Group Corp closing in the coming weeks.

The terms preserve Uber's $69-billion valuation, highest among the world's venture-backed startups, as SoftBank and others invest about $10 billion. "SoftBank's interest is an incredible vote of confidence in Uber's business and long-term potential," the board said in statement.

Benchmark General Partner Bill Gurley, who was replaced by a colleague on Uber's board in June, said by email, "It was a good day for Uber, a good day for Uber's employees, and good day for Uber's new CEO." Kalanick described Tuesday's actions as "a major step forward in Uber's journey to becoming a world class public company." He added that the governance changes should serve Uber well under Dara Khosrowshahi, who is a month into the chief executive officer job since leaving the same post at Expedia Inc .

Governance policies adopted by the board would make it difficult for Kalanick to return as CEO. He resigned in June under pressure from the Benchmark-led investor group over employee sexual harassment investigations, a trade-secrets misappropriation lawsuit by Waymo and efforts to interfere with government probes.

A two-thirds majority vote of the board would be required to hire a replacement for Khosrowshahi before the San Francisco start-up holds an initial public offering, according to a person familiar with the matter. The board set a deadline for an IPO of autumn 2019, the sources said.

Uber's board will expand from 11 directors, including a pair of Kalanick appointees seated on Monday, to 17 directors, the person and another source said.

The increase would include four new independent directors for a total of seven. Five board seats would go to company insiders or co-founders, and five would be representatives of investors. The chairperson would be one of the independent directors.

Two of the six new seats would go to SoftBank, the sources said. The other four would be selected by a nominating committee of the board. Kalanick and other early shareholders also are sacrificing voting power, as Uber adopts a one vote per share policy, the sources said.

Threat of lawsuit

Early Uber investors Shervin Pishevar and Steve Russell said in a statement after Tuesday's vote that they would sue to block the change, which cuts the super-voting rights that give them 10 votes per share. If successful, such a lawsuit could threaten the other terms of the boardroom compromise.

"Today's action by the board was the culmination of a blatant bait and switch, essentially robbing loyal employees, including the more than 200 early founding Uber employees and advisors, of their hard earned shareholder rights," Pishevar and Russell said.

For Kalanick, agreeing to drop his voting power could enable him to resolve his dispute with Benchmark. The changes decided Tuesday would prompt Benchmark to end a lawsuit and arbitration proceedings against Kalanick, the two sources and another said.

Benchmark sees gains in the agreement, too. Should Uber not go public by autumn 2019, the venture capital firm and other large, early shareholders would be free to divest shares without company approval, two of the sources said. A consortium of SoftBank, Dragoneer Investment Group and General Atlantic plan to invest $1 billion to $1.25 billion at the valuation of $69 billion, two of the people said. The investment firms also plan to buy 14 to 17 percent of existing Uber shares from employees and current investors at a discounted valuation, bringing the maximum value of the total package to around $10 billion. —Reuters

Sputnik, the tiny sphere that launched the space race

MOSCOW: When the Soviet Union launched the first artificial satellite 60 years ago, it marked both the beginning of space exploration and the start of a race between Moscow and Washington.

Sputnik, the tiny silver sphere with four spider leg-like antennae, showed off Soviet technological prowess. But German scientists-who had worked on Adolf Hitler's rocket projects and had been brought to the USSR after the war-were the ones who stood at the forefront of space achievement.

The founder of the Soviet space program, Sergei Korolyov, worked with German scientists and fragments of the German FAU rocket to develop a new military missile, said Nikolai Shiganov, one of the scientists behind Soviet rocket R-7 which put Sputnik into orbit.

"The Korolyov bureau had to create an intercontinental rocket capable of carrying a hydrogen bomb to any point on the planet," Shiganov, now aged 97, told AFP in an interview. As he worked for the military, Korolyov-who spent six years in the Gulag-dreamt of space conquest. But time was running out: one of the principal German engineers, Wernher von Braun, was already working for the Americans. After three years of work and three rocket accidents, the fourth R-7 with a dummy warhead successfully hit its target in Kamchatka, in the Far East, in August 1957. The test was hailed as successful although the rocket head disintegrated in flight.

Creating a new rocket head would take six months, much too long as the Soviets wanted to pre-empt the launch of a US satellite in 1958. So Korolyov suggested creating a simple satellite made of two hemispheres containing sensors, a radio and a battery pack.

In just two months, the apparatus measuring 58 centimeters (22 inches) in diameter and weighing 83.6 kilograms (184.3 pounds) was ready, remembered Shiganov, whose lab created the aluminum alloy and came up with a new welding technique used to make the Sputnik and the R-7.


MOSCOW: Children walk past a full-scale replica of the world's first artificial satellite Sputnik, launched by the Soviet Union from a testing range in Kazakhstan yesterday, at the Memorial Museum of Cosmonautics (or Memorial Museum of Space Exploration) in Moscow.—AFP

'A tiny dot'

Though the satellite captured imaginations, with radio amateurs tuning in around the world to hear its simple calls, Sputnik was secondary to its inventors, Shiganov said. "The most important thing was that it proved the effectiveness of the R-7 rocket." The secrecy around the project meant Shiganov didn't learn of the actual launch until he heard on the radio that the first Earth satellite was put in orbit on October 4, 1957 from a testing range in Kazakhstan, the future Baikonur cosmodrome. On a sunny October Sunday, Shiganov was able to see the glint of Sputnik with his naked eye. "It was a tiny dot which shone in the sun because of its glossy surface," he said.

Sputnik was in orbit for 92 days, making 1,440 circles around Earth, before losing speed and burning up in the atmosphere. Several replicas are now on show in museums.

Shiganov's colleague Eduard Bolotov, 84, actually saw Sputnik as a young rocket trajectory engineer of 24, even gaining access to the depot where the rocket stood during final preparations.

The miniscule satellite sat atop the rocket and Bolotov, with other young specialists, patted the rocket's side and signed his name on the inside of the nozzle.

"I watched the actual launch through a gap from my post," Bolotov said. Although workers were summoned to the launchpad with secret letters, crowds of people also turned up, he said. "Their relatives had told them about the launch." "Only at 3 am we found out that Sputnik was in orbit, and radios all over the world started to register its beeps." —AFP