

Plenty of blame over Greek austerity 'mistakes'

As the International Monetary Fund admitted making mistakes in its handling of Greece's bailout, the latest jobless total there illustrated the pain from crippling recession after years of bailout-linked austerity



Unemployment stay in line hoping to find a job at unemployment office

Unemployment rose to 26.8 percent of the workforce in March. February's total was revised slightly down to 26.7 percent. It meant 1.3 million Greeks were officially without work. The Greek Finance Minister, Yannis Stournaras, welcomed the IMF's self-criticism saying, "It helps Greece." However, the European Commission

strongly rejected the IMF view that lenders mishandled the first Greek bailout in 2010 by allowing Athens to delay restructuring its debt until 2012.

The Commission — which is one part of the so-called troika that prepared the bailout — insisted private debt restructuring in 2010 would have risked spreading the problem to

other Eurozone countries. "The (IMF) report argues that an upfront debt restructuring in 2010 would have been desirable. We fundamentally disagree," Commission spokesman Simon O'Connor said. Whoever is right on that point, it is little consolation to the Greeks that the IMF now acknowledges that it underestimated the damage to

Greece's economy from bailout imposed spending cuts and tax hikes. Anger was palpable on the streets of Athens, where the EU-IMF austerity recipe that the Washington-based fund says it sharply misjudged has left rows of shuttered shops.

"Really? Thanks for letting us know but we can't forgive you," said Apostolos Trikalinos,

a 59-year old rubbish collector and a father of two. "Let's not fool ourselves. They'll never give us anything back. I'm sorry for all the people who killed themselves because of austerity? How are we going to bring them back? How?" "This is unfair for everyone, for all the young people who are all unemployed, but nothing will come of this now because what's done is done. The decisions have already been made and we cannot go back," said 26-year-old Yannis Zoupis. "They admitted it, but will anything change? Are they going to give anything back to us? No they won't," complained publisher Lukas Zaharopoulos.

Others were not so quick to condemn the troika. A 54-year-old self-employed businessman, who gave his name only as Alexis, said, "Even if they made a mistake, we should look at our own mistakes. It is not their fault that we ended up where we ended up. We started it, that is my opinion. We first have to look at what we did wrong, because there were other countries that had problems as well but they didn't end up where we did."

Greeks have seen their incomes plunge by about a third since the debt crisis erupted in 2009 and prompted Greece to seek two bailouts from the EU and the IMF.

Inter-facing up to the future

Japanese Fujitsu developed a piece of next-generation user interface technology which enables intuitive, at-your-fingertips operations

Place a document beneath the device, trace your finger along images or texts, and two inbuilt cameras will detect, scan and store your movements.

As Takahiro Matsuda, the Systems Laboratory Research Manager at Fujitsu, explains, in an age where physical documents are increasingly replaced by digital ones, they are attempting to bridge the divide, "Today, we need to choose whether to work only with paper documents or only with digital documents. We think it's important to fuse the advantages of both paper and digital."

The device can also be combined with a smartphone, so that when a digital copy is read, relevant information about the scanned image appears on-screen. Within medicine, however, the same image-processing technology can be used to determine the varying brightness of a person's face, thought to depend on blood circulation, and could also be used to check pulse.

UBS under formal investigation

French authorities are formally investigating UBS for allegedly helping wealthy clients open undeclared bank accounts in Switzerland

The Swiss bank is suspected of 'complicity in illegal sales practices'. It also allegedly set up a shadow accounting system that masked transfers between French and Swiss bank accounts. UBS said it was co-operating with authorities.



Under French law, being placed under official investigation means there is 'serious or consistent' evidence to implicate a suspect in a crime which does not necessarily lead to a trial. The latest move follows action taken against the bank's French unit recently which was also formally placed under investigation. The allegations came to light after former UBS employees blew the whistle on the alleged practices.

Apple loses US trade panel ruling in Samsung dispute

International Trade Commission (ITC) ruled that Apple infringed a Samsung patent, which could mean some older models of the iPad and iPhone are banned from sale in the US

The patent relates to 3G wireless technology and the ability to transmit multiple services correctly and at the same time. Apple said it plans to appeal. The ruling could also be reversed by a US presidential order within 60 days.

The ruling overturned an earlier decision by ITC Judge James Gildea, who said in September that Apple did not violate the patents at issue in the case, which was filed nearly three years ago.

The ITC ordered a halt on all imports and sales on AT&T-sold models of the iPhone 4, iPhone 3, iPhone 3GS as well as the iPad 3G



Apple Company sales are forbidden for some time

and iPad 2 3G. Some of those devices are no longer on sale in the US. Import-ban orders from the ITC are subject to review by US President Barack Obama. Mr Obama could overturn it, though it is rare for that to happen. Apple is free to continue selling the models involved during the 60-day review period. "Today's decision has no impact

on the availability of Apple products in the United States," Apple spokeswoman Kristin Huguet said in a statement.

The case is the latest amid a flurry of litigation between the two electronics giants, who are locked in legal battles in no fewer than 10 countries. Analysts say Apple is seeking to limit the growth of Google's Android system.

Online privacy violations debated

Allegations that America's National Security Agency (NSA) has been gaining access to customer activity on the Internet are being denied by the companies concerned, which include Google, Apple, Yahoo

It comes on the back of a report in UK paper and website the *Guardian*, stating security agencies have collected data about telecoms company Verizon's customers using a secret court order. The legality of that court order is being questioned. Marc Rotenberg, President of the Electronic Privacy Information Centre said, "This order is directed toward US customers of Verizon engaged in telephone communications with other people in the United States. There is no reference to a foreign intelligence investigation, no reference to foreign governments. It is an open ended type of warrant that I

think is illegal." Verizon allegedly gave information to the NSA about the domestic and international landline and mobile phone calls of millions of people on an 'on-going, daily basis'.

Customer opinion is divided in America. Erin Young says, "The idea, you know, they are collecting metadata which means they probably know where I am all the time and that bothers me. And I think that's a distinct, I think they've revoked my privacy rights by doing that." Another customer, Greg Debski, offers a different view, "If it prevents me from getting blown up, then I'm all for the government, you know more or less, doing what they reasonably should do." These revelations are bound to add fuel to the fire raging in the US over the balance to be struck between individual rights and national security.