



Daniel W. Roberts, President

Robert & Ryan Investments, Inc.

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About Roberts & Ryan

Our readers will know that this firm always attempts to add value to the manager's mandates. In the past we had provided a second level review of purchases to insure compliance with California's Anti-South Africa apartheid holding. On a few occasions we found purchases from the non-holding list and advised managers of such.

At this time, with California and Illinois preventing Darfur holding, should our readers wish, we will again perform a second level screening for compliance. Let us know your needs.

CHINA

U.S. files WTO complaint against China TRADE OFFICIAL SAYS SUBSIDIES VIOLATE RULES

The United States lodged a trade complaint against China at the World Trade Organization contending that China unfairly subsidizes its steel, wood products, information technology and other industries, U.S. Trade Representative Susan Schwab said.

The United States believes that China uses its basic tax laws and other tools to encourage exports and to discriminate against imports of a variety of American manufactured goods," Schwab said at a new conference. China's industrial subsidies are prohibited by its 2001 agreement to join the WTO, she said.

Friday's complaint is the first step in what may be a lengthy process to determine whether China's subsidies violate WTO rules. First, the two countries must try to negotiate a solution. If those talks fail, the United States may ask the Geneva-based WTO to arbitrate. If the WTO ruled for the United States, China would have to remove the subsidies to remain in the WTO. If China wins, it could keep the subsidies.

"Given Chian's growing trade surplus with both Europe and the U.S., this is a serious step to seek greater balance in the relationship," said Alan

Wolff, head of international trade at law firm Dewey Ballantine in Washington and a former deputy U.S. trade representative.

"The Chinese have taken very seriously their TWO obligations, and there have been instances where their reaction has been immediate" to such complaints, Wolff said.

China scrapped a rebate on a value-added tax on semiconductors after the United States took a similar legal step in 2005. A dispute over antidumping duties on kraft linerboard, a type of heavy-duty paper used in cardboard boxes and other shipping applications, was settled the day the United States was to file its complaint to the WTO.

The United States and the European Union filed a WTO complaint against China in March contending that China uses unfair tariffs to block imports of U.S.-made auto parts into China. That case is being litigated in Geneva.

Chu Maoming, a spokesman at the Chinese Embassy in Washington, had no immediate comment on the filing.



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PACIFIC BASIN

Google plans Singapore R&D center

Internet search company Google plans to open a research and development center in Singapore, its first in Southeast Asia.

The Mountain View company’s managing

director of Southeast Asian sales and operations, Richard Kimber, was quoted in the Straits Times newspaper as saying Singapore was picked for its “very vibrant ICT (information, communications and technology) space.”

A public relations firm representing Google in

Singapore did not deny the report, but said Kimber’s comments were meant to recognize the city-state’s efforts for foster talent in the industry and did not address the possibility of setting up a research and development center.

EUROPE

More layoffs coming for struggling Alcatel-Lucent

Alcatel-Lucent said it plans to cut 3,500 more jobs after it swung to a loss in the fourth quarter – the first earnings report from the recently combined telecom equipment maker.

The Paris-based com-

pany cited tougher-than-expected market conditions – particularly in North America – and uncertainty among customers in the wake of the combination of the French and U.S. equipment makers.

The company posted a loss of 618 million euros (\$803 million) for the October-December period

compared with a profit of 381 million euros a year earlier when calculated as if Alcatel’s Nov. 30 acquisition of Lucent had already taken place.

Revenue slumped 15.8 percent to 4.42 billion euros from 5.25 billion euros.

AUSTRALIA

Sony offers freebies to balance high cost of PS3

Sony is handing out freebies to buyers of its PlayStation 3 as its hefty price appears to be scaring away shoppers.

The latest giveaway will take place in Australia, where the gaming con-

sole launches March 23. The first 20,000 buyers will receive a copy of the James Bond movie “Casino Royale.”

Free downloads of the PS3 game “Gran Turismo” – out since December for U.S. and Japanese PS3 owners – also will be offered in Australia.

A PlayStation 3 model with a 60-gigabyte hard drive costs 999.95 Australian dollars (\$790). The console costs \$600 in the United States, where it’s been on sale since November.

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