



NEWS ALERT



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The Game of Brands



According to the Business Week/ Interbrand 2009 Best Global Brands, published on Friday:

- Citi, one of the banks that had to be bailed out by the US government, saw its place in the list tumble from 19 to 36. UBS lost 50% of the value of its brand to drop to 712 in the list, compared with 41 last year
- Downturn in the automotive industry is also reflected in the list. Harley Davidson was worst hit, losing 43% of its brand value, most auto companies saw a fall in their valuation
- Fulfilling widespread forecasts that homeowners would spend more money on improving their houses as they delayed moving, Ikea's brand value grew by 10%, pushing it to number 28 on the list from 35 last year
- The study found that the same brands were in the top 10 this year as last year, with Coca Cola maintaining its position as the biggest brand in the world

The government is likely to allow insurance companies to list after 5 years of operations against the 10 years as prescribed at present.

Reliance Life may be the first beneficiary as the Anil Dhirubhai Ambani Group's insurance arm is planning an initial public offer by March to raise resources and fund its expansion plan. Reliance life has currently completed 4 years of operations.

A NOVEL WAY TO PROTEST: GANDHIGIRI

Following a 'raw' deal by the Union Ministry of Human Resource Development (MHRD), that deprived them of an immediate pay rise and ignored other demands for enhanced allowances, faculty of the Indian Institutes of Technology (IITs) have decided to express its dissatisfaction with the Centre in a novel way.

Instead of holding protests, taking casual leave or going on a strike again, the staff has decided to draw inspiration from the movie *Munnabhai MBBS* and send a mail to the HRD ministry every day, outlining the work it does, including research, teaching and industry work. Occasional videos will also be a part of this exercise.



Credit may grow 20%: Bankers Banking biggies also tell RBI that economy is likely to grow 6.5%

With recovery in select industrial sectors and improvement in rainfall, banks expect credit offtake to grow 20 per cent and the economy to rise 6.5 per cent in the current financial year. They also expect the gross domestic product (GDP) to increase 6.0-6.5 per cent.

At a meeting with the RBI governor D Subbarao and Deputy Governor Usha Thorat, chief executives of big Indian banks presented their assessment of economic growth and other monetary indicators as the first half of the financial year draws to a close.

