

Bush: U.S. Economy Must Stay Competitive

The United States cannot afford to be complacent and must meet head-on the competition from burgeoning economies such as China and India, President Bush said Saturday. Bush used his weekly radio address to echo a theme he stressed in his State of the Union address Tuesday: To stay competitive in the world economic market, this country must invest in basic research, business innovation and give students a firm grounding in math and science. The budget he is proposing next week includes \$5.9 billion to help keep America economically competitive.

A second part of Bush's proposal calls for spending \$4.6 billion to back tax credits U.S. companies get for investing in research and development projects. Part of that money would be used to give 70,000 teachers over five years the extra training they need to be able to teach advanced-placement math and science classes in high schools. Rep. George Miller of California, the senior Democrat on the House Education committee, applauds Bush's emphasis on competitiveness. The deficit-reduction bill that Miller cited calls for saving \$12 billion in student aid programs chiefly by reducing lender subsidies and keeping in place a plan to shift to a 6.8 percent fixed rate on most loans to a variable interest rate.

Source : <http://www.fortwayne.com> , 04 Feb 2006

Canadian Economy grows 0.2%

The Canadian economy expanded 0.2 per cent in November, lifted by growth in retail sales, construction and tourism-related industries, Statistics Canada said Tuesday.

"Given that the economy continues to grow in line with the Bank of Canada's expectations, today's GDP report does nothing to change our view that the Bank of Canada will hike rates two more times in the coming months," said Eric Lascelles, strategist at TD Securities Inc., in a note. The economy strengthened as greater activity in the services industries more than offset a decrease in goods production, Statscan said.

Food and beverage services also rose as the number of tourists travelling to Canada increased 1.0 per cent in November. Wholesale trade fell amid a drop in wholesaling of motor vehicles. "The decline in output was driven by the generation of electricity and lower oil and gas exploration as milder weather conditions were recorded in November," Statscan said.

Manufacturing output declined 0.3 per cent in November, led by declines among makers of transportation equipment, chemicals, paper and beverage and tobacco products.

Source : <http://www.theglobeandmail.com> , 04 Feb 2006

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Regus Group Enters New Market in Western Canada by Acquiring Eight New Business Centers; Acquires Pinnacle and Insignia Centers in Vancouver, Canada



The Regus Group, the world's largest provider of professional workplaces, has entered a new market, Vancouver, Canada with the acquisition of eight executive office suites in this key Canadian business market. "These acquisitions are part of Regus' strategy to ensure

we meet the growing demand of our customers for flexible office space arrangements in core Canadian markets," said Guillermo Rotman, President, The Regus Group. Our strategic expansion signals, once again, that businesses are recognizing the value office outsourcing delivers in terms of cost savings, flexibility and ease of use."

Source : <http://dallas.dbusinessnews.com> , 04 Feb 2006

Sony to spin off group firms amid massive reorganization



Japanese electronics giant Sony Corp. is to spin off four non-core group firms, including popular importer-retailer Sony Plaza Co., news reports say.

A day after saying the Walkman, the iconic gadget launched in 1979, would no longer be made in Japan in production shifts to China and Malaysia,

Sony said Thursday it would stop producing the Aibo robodog and QRIO humanoid robots.

Last September, the firm announced a major overhaul of the business including 10,000 job cuts by March 2008. Sony said last week its restructuring program was on schedule, confirming that it would have cut 4,500 employees and closed down seven plants by the end of March out of a plan to sell or close 11 plants by 2008.

Source : [AFP via Yahoo Finance](#) - 4 fév. 2006

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