

# Facebook exec Fidji Simo named new chief of Instacart



**SAN FRANCISCO:** High-ranking Facebook executive Fidji Simo put out word that she has taken a new job as chief of Instacart grocery delivery service in the gig economy.

Instacart founder and chief Apoorva Mehta confirmed the hire, saying Simo will take the Instacart helm on August 2 as he transitions to chairman of the board.

"I'm so excited to join the Instacart team as CEO, and grateful to Apoorva for the trust he is putting in me," Simo said in a tweet. San Francisco-based Instacart bills itself as the leading online grocery platform in North America, its shoppers picking up groceries and essentials from nearly 55,000 stores and delivering them across more than 5,500 cities.

"What started as a simple idea when I had nothing to eat but Sriracha in my apartment has transformed the grocery industry," Mehta said in a post. "Today millions of households across North America depend on us for their weekly shopping."

He contended that Simo has been part of "every big moment" at Facebook during the past decade, leading the app at the core of the leading social network. Simo, who was born in France, grew up in a

family that made its living by fishing, giving her a strong work ethic and an appreciation for the power of food to bring people together, Mehta maintained. "I've been blown away by her capabilities as a leader," Mehta.

"Fidji will simply be a better CEO than me for Instacart's coming years."

Instacart last month announced its expansion to Quebec, operating in French there instead of English. "We're proud to introduce Instacart's first-ever French-language experience in Quebec," Instacart retail vice president Chris Rogers said at the time. Online shopping soared during the pandemic as people avoided real-world stores. As head of Facebook app, Simo was involved in features or offerings involving games, dating, news, marketplace, groups and more. "Instacart has transformed the way people eat and solved a truly essential need for millions of families like my own - access to food," Simo said in a release.

"I'm excited to work with the talented teams at Instacart, as well as our retail partners, to reimagine the future of grocery, and create a world where everyone has access to the food they love and more time to enjoy it together."

**Facebook, Instagram to invest \$1 billion in content creators:** Face-

book Inc will invest over \$1 billion to support content creators through the end of 2022, the social media giant said Wednesday, as it aims to compete with platforms like TikTok and YouTube for the attention of top social media personalities. The investments will include bonus programs to pay creators who hit certain milestones on its apps, including photo-sharing network Instagram, and fund users to produce content, Facebook said. On Facebook, video creators and online gamers will receive a monthly bonus if they hit milestones for earnings Stars, a form of digital tipping that fans can use to pay their favorite creators during live-streamed videos. Facebook hits \$1 trillion value after US judge rejects antitrust complaints Instagram's bonus programs will include incentives to use Reels, its copycat TikTok feature that showcases short-form video clips. Creators will earn money based on how their Reels videos perform, the company said. Facebook is opening its wallet to court creators as rival social media platforms are wooing top influencers with millions of fans. TikTok has committed to spending \$2 billion to support creators over three years, while Snap Inc's Snapchat previously paid creators a total of \$1 million per day to post popular short-form

## 'Govcoins' – UAE announces to launch own digital currency

In a bid to control the surge of unregulated cryptocurrencies, the Central Bank of the United Arab Emirates (CBAUE) has announced to launch its own digital currency by 2026. The decision in part central bank's 2023 to 2026 strategy which it says 'seeks to position it among the world's top 10 central banks,' reported a Dubai-based media outlet. The CBAUE said that its strategy comprises seven objectives, including the issuance of the digital currency – known as CBDCs or Govcoins – and driving digital transformation in the UAE's financial services sector by utilising the latest artificial intelligence and big data solutions. The strategy will also see technology used across inspection, monitoring and insurance systems, in addition to utilising the UAE's digital ID infrastructure (UAE Pass) to bolster financial inclusion and easy access to financial services. "Besides seeking to develop advanced and secure cloud infrastructure to operate financial and insurance services, the strategy aims to support the UAE's green economy efforts and continue work to develop more innovative financial infrastructure to boost the UAE's competitiveness in this field," said the statement. "CBDCs (central bank digital currencies) offer the opportunity to start with a 'clean slate.' It is crucially important that central banks take the cross-border dimension into account," Jon Cunliffe, chair of the Committee on Payments and Market Infrastructures and deputy governor for Financial Stability of the Bank of England, said in a report prepared for the G20 meeting in Italy. The CBAUE has already taken several measures to create a digital currency in February 2021. The UAE regulator and the Digital Currency Institute (DCI) of the People's Bank of China (PBC) have joined a central bank digital currency project for cross-border foreign currency payments, Khaleej Times reported. In March this year, China started a test phase of its digital yuan. The central banks of the United States, the European Union and England are also considering the launch of their own digital currencies. —AFP

## BMW, Volkswagen fined for breaching antitrust rules in Europe

**MOSCOW:** The European Commission has imposed a fine of € 875 million on BMW and Volkswagen group (Volkswagen, Audi and Porsche) for breaching antitrust rules. The commission found that both leading automaker giants signed an agreement with Daimler, their auto manufacturer, to not compete against each other on technical development in the area of nitrogen oxide cleaning. "All parties acknowledged their involvement in the cartel and agreed to settle the case," read official press release. Executive Vice-President of the Commission Margrethe Vestager, in charge of competition policy said: "The five car manufacturers Daimler, BMW, Volkswagen, Audi and Porsche possessed the technology to reduce harmful emissions beyond what was legally required under EU emission standards. But they avoided to compete on using this technology's full potential to clean better than what is required by law. So today's decision is about how legitimate technical cooperation went wrong. And we do not tolerate it when companies collude. It is illegal under EU Antitrust rules. Competition and innovation on managing car pollution are essential for Europe to meet our ambitious Green Deal objectives. And this decision shows that we will not hesitate to take action against all forms of cartel conduct putting in jeopardy this goal." The car manufacturers held regular technical meetings to discuss the development of the selective catalytic reduction (SCR)-technology which eliminates harmful nitrogen oxide (NOx)-emissions from diesel passenger cars through the injection of urea (also called "AdBlue") into the exhaust gas stream. —

# Twitter loses legal immunity for users-generated content in India

Twitter Inc. has lost its immunity against user-generated content in India as the US-based microblogging site failed to comply with the new IT rules, the Indian government told the court. Ending of the legal protection could lead to legal action against firm's executive over objectionable material on its platform.

Indian police have filed around five cases against Twitter or its officials over the publication of blasphemous content and child pornography.

Recently, a case was registered against Twitter's head in India, Manish Maheshwari, in the state of Uttar Pradesh against over the publication of a wrong map of India that showed the disputed region of Kashmir as a separate country. Twitter and India has been engaged in a standoff since the latter has announced new IT rules.

The Indian government has repeatedly criticized the company before it was deprived of immunity from criminal charges over the user-generated content.

India's IT ministry told the High Court in New Delhi that non-compliance by the social



media platform tantamount to violation of the provisions of the IT Act, causing the US firm to lose its legal protection, according to the filing dated July 5. The filing by the government came in a case filed by a user seeking action against Twitter not complying with the IT rules. India's

new IT rules came into effect from end-May and they are aimed at regulating content on social media firms and making platform more accountable to legal requests for swift removal of posts and sharing details on the originators of mes-

## Android users complain of camera issues in Whatsapp beta version

According to user complaints, there is a camera issue in the WhatsApp beta version for Android. Users reported zoomed-in camera problems on the WhatsApp beta version for Android to the WABetaInfo Twitter account, which the account verified.

WABetaInfo recently questioned its followers whether they were having any problems downloading media and status updates from WhatsApp beta for Android. Many people responded to the account, describing their concerns.

While using the camera through the app on Android, one user contacted the Twitter account for assistance with a zoomed-in camera issue on WhatsApp beta version 2.21.14.6 and business beta version 2.21.14.5. WhatsApp has been plagued by camera problems for many versions, according to WABetaInfo. "I confirm: WhatsApp beta for Android has this issue since several versions," the tweet read. Many customers are experiencing the same camera problem, and WhatsApp is working to fix it as quickly as possible.

WABetaInfo is a Twitter account devoted to disseminating trustworthy information and real-time updates regarding the popular social networking programme WhatsApp. It is an



independent site that provides information about WhatsApp to roughly 97.1 thousand Twitter followers. Earlier, WhatsApp launched its much-anticipated "view once" feature. Through this feature, you are able to send photos and movies that can only be seen once using the new functionality. It enables you to see whether the media has been opened by the receiver.

Simply look for a see once option when sharing material to see whether the functionality is

accessible on your WhatsApp. The pictures you send can only be seen once, and you'll be notified when the receiver has done so. Once you've seen the media, it vanishes from the conversation. Users will be able to conserve space as a result of this.

Whether you deactivate the read receipts option, recipients will still be able to see if you opened the picture or video to see it once. However, you will not be able to see when the receiver of your media opens it. The view once may be used to send several pictures and videos in a single message. Even if read receipts are blocked, you may see when other group members view expired pictures. Message Info contains information on the viewed status. Because WhatsApp does not detect screenshots, receivers may take screenshots or make screen recordings to preserve the expiring picture or video. The see once function will still operate if you send an expiring picture to someone who does not have this feature enabled. If you're in a shared group with blocked contacts, they'll be able to see the pictures and videos as well. The suitable version for this feature in WhatsApp beta for Android 2.21.14.3. Later, iOS beta testers will be able to activate their accounts. —Agencies

# European Central Bank inches closer to 'digital euro'

The European Central Bank inched closer to a "digital euro" with the formal launch of a pilot project, but questions remain about potential pitfalls and benefits for eurozone citizens. The move comes as the coronavirus pandemic has hastened a shift away from cash, and as central bankers around the world nervously track the rise of private cryptocurrencies like bitcoin.

Here's a look at what a digital euro would mean for the 19-nation club.

What is a digital euro? A digital euro, sometimes dubbed "e-euro", would be an electronic version of euro notes and coins. It would for the first time allow individuals and companies to have deposits directly with the ECB. This could be safer than with commercial banks, which can go bust.

The ECB has promised that any future digital euro would be "a fast, easy and secure way" to make payments. The service would be free and payments could be made by card or smartphone app. This would allow the Frankfurt-based institution to challenge the dominance of foreign payment card companies like Mastercard and Visa in the euro area.

A digital euro would "complement cash, not replace it", the ECB said. The ECB is still studying which technology is best suited to develop the digital currency.

Why now? The Covid-19 pandemic has accelerated a decline in the use of cash as customers try to avoid contact. And the ECB is wary of falling behind virtual money issued by private actors like bitcoin and Facebook's yet-to-be-launched diem, formerly known as libra. There's also pressure to keep up with digital currency projects launched by other central banks, before the ECB misses the boat and consumers end up putting their money elsewhere. If people in the eurozone were to switch en masse to virtual currencies that operate outside the ECB's reach it could hamper the effectiveness of its monetary policy measures and undermine financial stability. ECB president Christine Lagarde said the goal was "to ensure that in the digital



age citizens and firms continue to have access to the safest form of money, central bank money".

The Chinese central bank has already started trials with a digital renminbi, while the Bank of England has created a task force to research a possible "britcoin". The US Federal Reserve and the Bank of Japan are also

looking into so-called central bank digital currencies (CBDCs).

What are the risks? Citizens might avoid traditional accounts in favour of going digital, weakening retail banks in the euro area. The risk would be higher in times of crisis, when savers might be tempted to flee to the safety of a digital euro and trigger a run on banks. To avoid this, the ECB could cap how many e-euros people could hold in digital wallets. ECB executive board member Fabio Panetta on Wednesday gave the example of a threshold of around 3,000 euros (\$3,500), but said the final figure would be discussed over the next two years. The ECB will also have to balance privacy demands with anti-money laundering regulations, with experts saying it's unlikely a digital euro can offer the same kind of anonymity as cash. A key challenge that might emerge is that users "would have to be convinced to switch to a new payment method that is hardly different from existing ones", said Deutsche Bank analyst Heike Mai. When can I spend mine? Not anytime soon. Having completed a preliminary research phase and a public consultation, the ECB's green light to move the project into higher gear will kick off a two-year "investigation phase" focused on the digital euro's design and distribution options. Experts will also study the legislative changes that might be required. Germany and France said the introduction of a digital euro would be "conditional on a political decision, to be taken by member states". Panetta said that if the digital currency is given the go-ahead after the investigation period, the implementation phase would take another three years -- meaning the rollout is not expected before 2026. —AFP