VOL. 152, NO. 10

10 Index

**12** Letters **116** Bing!

## **FIRST**

**19** City of Light—And Fire French executives and restless youths have something in common: a system that doesn't work. BY VIVIENNE WALT

**21** Japan Goes Wild for 100-Yen Prices From dried squid to haircuts, all for low prices. BY SHERIDAN PRASSO

21 On the Radar

**22** Softwood, Hard Problems
Canada and the U.S. are fighting a border war over lumber.

BY ELLEN FLORIAN KRATZ

**24** Size Isn't Anything—Without a Port The dearth of berths for large yachts. BY BETHANY MCLEAN

24 Lenovo's Sweet Cell of Success

**26** Hollywood vs. Bollywood Local movies rule India's box office. BY YASSIR A. PITALWALLA

26 UN Fingers Baghdad Bagmen
The Volcker report names names

The Volcker report names names. BY TELIS DEMOS

**28** Question Authority eBay's Pierre Omidyar on his huge gift for tiny business loans. BY DAVID KIRKPATRICK

30 Picture This

**31 Media Bubble** Why the long knives came out for Sony BMG boss Andy Lack. BY DEVIN LEONARD

**37** The Digital Divide A plan to give \$100 laptops to poor kids around the globe. BY DAVID KIRKPATRICK

**40** Street Life The hedge funds are buying Japan again. Should you? BY ANDY SERWER

**41 Value Driven** Wal-Mart isn't evil—just caught up in the global economy. *By Geoffrey Colvin* 

COVER PHOTOGRAPH BY WILLIAM WEG

# **FEATURES**

**42 COVER STORY Get a Life** Working 24/7 may be good for companies, but it's bad for many of their executives. Now smart businesses are creating alternatives to a punishing, productivity-sapping lifestyle. BY JODY MILLER AND MATT MILLER

**54** Over a Barrel in Baku As Caspian crude flows through a new \$4 billion pipeline, Azerbaijan's President Aliyev is consolidating his grip on power. The U.S. wants both oil and democracy—but can it have both? November's elections suggest not. BY BRETT FORREST

63 Dell's Midlife Crisis This star PC maker has hit a sudden speed bump. Can the company get back on track-or are the go-go years behind it? BY ANDY SERWER

#### **68** It's His Economy Now—And Yours

Big issues face us as Ben Bernanke takes over for the great Greenspan. The trouble is, there's not a whole lot he can do about them. BY JUSTIN FOX

a vandensy bat on lighten at the

r gleusel es consentat de la consent

# INNOVATION

72 From Megs to Riches Multiplayer online games are taking off, and with them a vast and unexpected new market. People are trading imaginary things in imaginary worlds yet with the making real money. BY ROGER PARLOFF

87 Let the Games Begin Kick off the holidays with high definition. The top games and gear from Microsoft, Nintendo, Sony, and more, by Peter Lewis And once have all best to other en sin

#### INVESTING

111 Investors Are in for a Shock Overpriced assets will mean underwhelming returns. BY SHAWN TULLY

### **BUSINESS LIFE**

115 The South American Revolution The hottest places in Buenos Aires. Plus: The coolest bar in London.

FORTUNE Asia (ISSN 0738-5587) is published 23 issues a year by Time Inc. Principal office: Time & Life Building, Rockefeller Center, New York, N.Y. 10020-1393. Ann S. Moore, 
Chairman and CEO; John S. Readpath Jr., Secretary. FORTUNE Asia may also publish occasional extra issues. Customer Service and Subscriptions: For 24/7 service, please use our 
website: www.fortune.com/customerservice. You may also contact Customer Services Center at 852-3128-5688, or e-mail to enquiries@timeinc.com or write to 30/F, Oxford House, 
Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong. Subscribers: If the postal authorities 
alert us that your magazine is undeliverable, we have no further obligation unless we receive 
a corrected address within two wears. Mailing List: We make a portion of our mailing list ares us usity our magazine is unioeinversorie, we have no rurther colligation unless we receive a corrected address within two years. Mailing List: We make a portion of our mailing list available to reputable firms, if you would prefer that we not include your name, please contact Customer Services Center. Member, Audit Bureau of Circulations. ©2005 Time Inc. All rights reserved. FORTUNE is a registered mark of Time Inc. FORTUNE Asia is printed in Singapore. Singapore MiCA (P)312/06/2005. Malaysia KKDN permit PPS 1162/04/2006. Publisher: Michael Federle.