Thursday, Oct. 23, 2008

The Corrections

By Lev Grossman

They don't have much else in common, but Philip Roth, John Updike and Toni Morrison do resemble one another in at least one respect: their ages. Roth is 75 this year, Updike is 76, and Morrison is 77. (Roth and Updike are separated by exactly a year and a day.) Together these three are the ranking triumvirate of a literary generation that is way too all over the place to have a collective name--they ain't modernists, they ain't postmodernists--but that dominated American fiction for the second half of the 20th century. This year all three have arrived at an extraordinary moment of reflection.

Roth, Updike and Morrison have new novels out this fall, and in each of them they return to a story they first told much earlier in their careers. In The Widows of Eastwick, out Oct. 21, Updike has dreamed up a sequel to his novel of suburban sorcery, The Witches of Eastwick. In Indignation, published in September, Roth retells the story of Portnoy's Complaint, the brilliant, pneumatically obscene book that made him famous. And in A Mercy, due out in November, Morrison--the last American writer to win a Nobel Prize for Literature--tells the story of a mother who loses her daughter to slavery, just as she did in Beloved.

There's nothing unusual about writers recycling material. They're a larcenous bunch; literature is an economy based almost entirely on theft. But when a writer steals from him- or herself, something quite different is going on. This kind of revisiting is a way for older writers to make contact with their younger selves across the abyss of time--to engage themselves in conversation, to argue over what they missed and what they got wrong and, above all, to register the ways that time has altered their understanding of the world--to get, by means of triangulation, some perspective on the years that separate them. By going over old ground, these old masters aren't just looking back. They are annexing new territory.

Life After Sex

It's a cruel irony: in an age when straight talk and authenticity are all anybody wants from writers, Updike is cursed with the unfashionable gift of eloquence. His prose is so effortlessly fluid, it gets him tagged as a lightweight, a silver-tongued devil: all art, no matter. But who has written more intelligently or more ruthlessly about sex and the suburbs than Updike? At least from the admittedly oversubscribed male point of view? Reread Couples--I dare you. Forty years on, it'll still rock you back on your heels. How did people know about that stuff in 1963? They didn't even have the Internet!

In The Widows of Eastwick, Updike revisits the three suburban housewives from Witches: Jane, Sukie and Alexandra. Old now and alone--their husbands have died of natural causes--they reunite and return to Eastwick to make peace with the many ghosts they left behind there: the rival they killed, the children they neglected, the lovers they dumped, their all-but-vanished sexuality and, not the least gruesome specter of the lot, the 1970s.

The Eastwick that the witches remember is gone. The mansion where they held their unholy revels has been

cut up into condos. And they have been transformed too: Time has stripped them of the hotness that was once the source of their power. The bodies that gave them such glorious satanic leverage over the world are now dragging them down. One wonders whether anybody has ever described the small physical indignities of the aging process with as much tenderness and good humor as Updike. "Energy," Jane says. "I can't remember what it was like to have any. The thought of opening the microwave sickens me."

The question that Updike the Elder is putting to his younger self in Widows is this: Once the sex is gone, where does the power come from? ("Everybody needs power," Alexandra tells her daughter. "Otherwise the world eats you up.") Updike has spent his entire career writing about characters who are animated almost solely by the engine of Eros. Now the witches' sex lives are over, but their lives aren't, and you sense Updike's twinkly eyes peering cautiously into the darkness, beyond the glow of the merely fleshly, trying to make out what the world beyond might look like. Widows is in that sense an epitaph for the Me generation. For the first time in their lives, the witches must find other things to love and new, more durable ways to love them.

The Death of Portnoy

The first thing to say about Roth's Indignation is that it's a terrible book. The Roth who wrote Portnoy's Complaint in 1969 was a ranting, sulfurously brilliant stylist whose paragraphs were so full of energy and intelligence gone feral with self-loathing that they practically tore themselves apart on the page. This was a writer who showed us his adolescent hero sinning carnally with a hunk of raw liver that his unsuspecting family ate for dinner later that day.

That Roth is gone. This isn't even the lyrical late Roth of American Pastoral. Indignation is the work of the late-late Roth, the Roth of bitter, bitten-off miniatures like Everyman and Exit Ghost: curt, tetchy, unhumorous. But this post-Roth Roth does have something to say to the Roth who wrote Portnoy 40 years ago.

Portnoy (one always wants to type Porn-toy) was born, like Roth, in 1933; Marcus Messner, the hero of Indignation, is a year older. Like Portnoy, Marcus comes from a smotheringly protective Jewish family in Newark, N.J. ("You are a boy with a magnificent future ahead of you," Marcus' father tells him. "How do I know you're not going to places where you can get yourself killed?") Like Portnoy, Marcus escapes to college in Ohio, where he is baffled and inflamed by the attentions of a sexually unfettered shiksa. Unlike Portnoy, Indignation is a weird, flawed little book, full of undigested dialogue and cut-and-paste philosophy (including a 10-page argument about Bertrand Russell that culminates in a fit of vomiting). It's half fantasy and half tantrum.

There is one thing, however, that works in Indignation. Like Updike, Roth could be said to belong to the literary Me generation: writers (Norman Mailer was another) who traffic in thinly veiled alter egos, whose own internal dramas are their primary source of material. David Foster Wallace called them the Great White Narcissists, and it's true: Portnoy's awareness of the world around him more or less stopped at the end of his erect penis.

But for all his faults, the Roth of Indignation is interested in subjects outside himself: war, politics, history, death, things that impinge on the warm bubble of self and family. Whereas Portnoy tells his story from a psychiatrist's couch, Marcus narrates Indignation from beyond the grave (or possibly from a morphine coma). He has been drafted into the Korean War--a draft for which Portnoy was a year too young--and he has fallen on the battlefield. You could read this as Roth's quasi-Oedipal execution of his younger alter ego, but it plays more like a correction: Wake up, Portnoy, there's a harsh world out there, and it doesn't care whether your mother loves you or not. Marcus has learned, in a way that Portnoy never had to, that his parents were right: The world will devour you if you're not careful. And sometimes even if you are.

Before the Fall

Morrison's vision has never been much in need of this kind of enlarging. Her work has always been epic in scope. In Beloved, Morrison told the story of Sethe, a woman who murdered her own child rather than see her sold into slavery. Early on in A Mercy, we watch a mother do the opposite--she puts her daughter Florens up for sale: "Please, Senhor. Not me. Take her. Take my daughter." It's a less bloody moment, but in its way it's no less chilling. A Mercy is that daughter's tale.

To tell it, Morrison reaches back in time--way back. Beloved was set in 1873, in the chaos of postbellum America. A Mercy is set in 1680, when America was nothing more than a loose amalgamation of Indians, religious zealots and malodorous trappers and traders wandering a continent over which territorial lines had been only lightly and provisionally sketched.

It is a dirty, dangerous time but also a weirdly innocent one. Slavery exists--a humane farmer named Jacob Vaark accepts Florens as payment for a bad debt--but A Mercy is not precisely a novel about slavery. When Florens enters Jacob's household, she finds not a rigid caste system based on race but a fluid, funky multicultural arrangement that includes not only Florens but also Jacob's wife, a Native American maid, two indentured servants and an orphan foundling. Their relationships with one another are flexible, and race is just one of any number of things that define them.

Morrison is mooting the perversely hopeful possibility that slavery could have existed without racism or at least without racism as we know it. She lavishes some of her best writing in years on this pre-Revolutionary world, making it so luminous and complex that her characters are in danger of dissolving in it. A Mercy shows us America in the moment before race madness ruined it--it is a wounded land, but the wound has not yet turned septic.

If in Widows and Indignation Updike and Roth are gently upbraiding their younger selves for their narrowness of vision, for their lack of interest in the world around them, in A Mercy, Morrison is urging her younger self, the tortured soul who fashioned the infernal vision that is Beloved, to look even further--beyond the veil of pain and anger, however righteous, to hope. There was a time before the present misery, Morrison seems to be telling herself. And therefore, maybe, there will be a time after it.

TIME IN PARTNERSHIP WITH CNN

Thursday, Oct. 23, 2008

Stage Fight

By Richard Zoglin

They run, March, curse, fight, sing--and occasionally die--on a cavernous expanse of stage nearly half a football field wide. In their dress-up uniforms, they're an exotic-looking bunch: wearing kilts, playing bagpipes, sporting tam-o'-shanters with a red feather. This Scottish army regiment seems out of place in Iraq, transferred from Basra to bolster U.S. troops bogged down in the "triangle of death" near Baghdad. But their plainspoken, Highland-accented gripes about the war have a familiar ring. "You're no' really doing the job you're trained for," says one soldier. "You're no' defending your country. We're invading their country and f______ their day up."

Black Watch, a galvanizing, free-form stage piece from the National Theatre of Scotland (it debuted in 2006 at the Edinburgh Fringe Festival and has toured Britain, Australia and three U.S. cities), is the highlight of a remarkable recent surge of plays about the Iraq war. Hollywood, traditionally the go-to vehicle for telling war stories, had its own flurry of interest but after a few star-studded box-office underperformers (In the Valley of Elah, Redacted and, most recently, Body of Lies) has largely retreated to its foxhole. Theater has stepped into the breach, using an impressive arsenal of stage weaponry to grapple in more imaginative, varied and visceral ways with the U.S.'s extended tour of duty in Iraq.

The plays have ranged from politically loaded docudramas, like David Hare's Stuff Happens--an account of the Bush Administration's run-up to the war, with a focus on British Prime Minister Tony Blair's role as overzealous cheerleader--to angry satire, like Embedded, a biting if overwrought send-up of the selling of the war, featuring Administration stand-ins with names like Rum-Rum and Gondola, written and directed by Tim Robbins for his L.A.-based Actors' Gang. The war has been a jumping-off point for psychological family drama (Christopher Shinn's Dying City, about a war widow reunited with the brother of her husband, recently killed in action) and for polemical journalism (George Packer's Betrayed, based on his reportage about the plight of Iraqi citizens who went to work for the Americans early in the war, then were abandoned to face sectarian revenge). Some plays are stripped-down monologues, like Judith Thompson's Palace of the End, in which an Iraqi woman, a British weapons expert and a U.S. soldier who took part in prisoner abuse tell their stories; others are more ambitious, experimental and experiential. Coming soon to off-off-Broadway: a 3 1/2-hour environmental-theater event called Surrender, in which audience members are put through simulated training and deployment to Iraq, taught how to search for insurgents and then sent back home to go through rehab at Walter Reed. Turn off your cell phones, please, and return the M-4 rifles on your way out.

It's safe to say American playwrights have never before been so obsessed with a war, at least while we're still in the middle of fighting it. The country was too busy trying to win World War II (and too unified in support of the war) to sit through many plays about it. Even the last war that dramatically divided the nation, Vietnam, got far less attention onstage; with antiwar protests more urgent and impassioned (thanks largely to the draft), artistic comment took a backseat to political action. David Rabe, author of a memorable trilogy based on his combat experiences in Vietnam, recalls getting "turned down everywhere" before his first play,

The Basic Training of Pavlo Hummel, was finally produced in 1971 by New York City's Public Theater. (The third, and best, play of his trilogy, Streamers, is being revived this fall by New York City's Roundabout Theatre.)

The Iraq war has still not made it all the way to Broadway. But the plays that keep emerging--from regional theaters, from overseas, as well as from the hothouse of off-Broadway--represent an artistic chronicle of the evolution of the war, both on the ground and in Americans' hearts and minds. As the war drags on but recedes from the headlines, the political satires of the early years (like Embedded and the British screed The Madness of George Dubya) have been supplanted by more rueful--one might say resigned--plays, which shift the focus from macro to micro: the men and women who are actually doing the fighting.

Not that the antiwar message has disappeared altogether. In Beast, a heavy-handed parable by Michael Weller (Moonchildren) that has just finished an off-Broadway run, a maimed Iraq-war vet rises from the hospital morgue to join his buddy on an allegorical trek back home from Germany, winding up at the Texas compound of their Commander in Chief, referred to coyly as "G.W." ("I am here because strong people put me here," he says, "and weak ones went along.") The war critique is more soft-pedaled in docuplays like In Conflict, a collection of monologues by war veterans, adapted by Douglas C. Wager from interviews conducted by Yvonne Latty (first produced at Philadelphia's Temple University and now playing off-Broadway). Though the play is worthy and often affecting, the selection of vets seems as calculated as that of a Hollywood WW II platoon (disillusioned amputee, gung-ho nurse, gay soldier burdened by "Don't ask, don't tell") and the message (soldiers good, war bad) a little too pat.

Black Watch is a subtler and more powerful picture of men in war. It too is a docuplay, written by Gregory Burke, from interviews with members of the Black Watch regiment--a storied Scottish fighting unit that dates back to the early 1700s. But what could have been dry and didactic is transformed by a host of inventive, kinetic environmental-theater devices: strobe-and-sound effects to simulate the shock of battle, video screens, interludes of traditional Scottish military songs, evocatively choreographed group movement. In one sequence, soldiers silently pass letters from home to one another, reading and weaving about the stage in a ballet of camaraderie and longing. In another, a soldier recites the history of the regiment while being manhandled by his comrades like a toy soldier--upended, passed around, dressed and undressed in the assorted costumes the regiment has worn through the decades.

The Black Watch soldiers don't hate war; they hate the war they've been thrust into, in which their traditions mean nothing, the enemy can't be understood, and--the final insult and the cause of much controversy in Scotland--their unit is broken up. "It takes 300 years to build an army that's admired and respected around the world," an officer says. "But it only takes two years pissing about in the desert in the biggest Western foreign policy disaster ever to f____ it up completely." The result, after an hour and 50 minutes with these proud, profane fighting men, is not just a critique of war, or even of this war. It feels like a tragedy.

Thursday, Oct. 23, 2008

Short List

By RICHARD CORLISS, Lev Grossman, James Poniewozik, Josh Tyrangiel

1 | MOVIE Synecdoche, New York A theater director (Philip Seymour Hoffman) has a Really Big Idea for a play, an obsession that upends his life and leads to madness. Charlie Kaufman's comedy about artistic ambition is challenging, invigorating and, if you go with it, brilliant fun. It's like a suicidal Fellini film--a downer 8 1/2.

2 | ALBUM Funhouse How can a pop album about boys and fame be dignified? Because Pink worries her smarter-than-necessary lyrics to a glossy economy, then gets top producers (here, riff machine Max Martin) to make sure you can dance to them. The result is a thrill that feels far from cheap.

3 | VIDEO GAME Dead Space When a derelict mining ship won't respond to radio contact, it's usually a bad sign. In this top-notch, incredibly bloody sci-fi horror game (PS3, Xbox 360 and PC), the bad guy is an alien life-form that reanimates the dead people on board into zombies. You shoot them.

4 | TELEVISION Sons of Anarchy Jax (Charlie Hunnam), scion of a California biker gang, starts to question the club's transformation from freedom-loving counter-culturalists into gunrunning criminal outfit. This gory drama (FX, Wednesdays, 10 p.m.) is a compelling story of an uneasy rider.

5 | MOVIE I've Loved You So Long From The English Patient to Gosford Park, Kristin Scott Thomas has oozed aristocracy. In Philippe Claudel's French drama, she occupies a private palace of pain as an ex-con reuniting with her sister (Elsa Zylberstein). This fine rehab film has a long fuse and a potent payoff.

Arts Online For more reviews and openings this weekend, go to time.com/entertainment

Thursday, Oct. 23, 2008

The Comeback Keynes

By Justin Fox

We are all Keynesians now. It's a phrase that entered public discourse as the headline of a TIME cover story in 1965. Now it's coming back into fashion.

This does not signify that we are all--as was Englishman John Maynard Keynes--Cambridge University economists with lucrative side jobs as investment managers, spectacular art collections, lots of famous friends and Russian-ballerina wives. At least I don't fit that description. Do you?

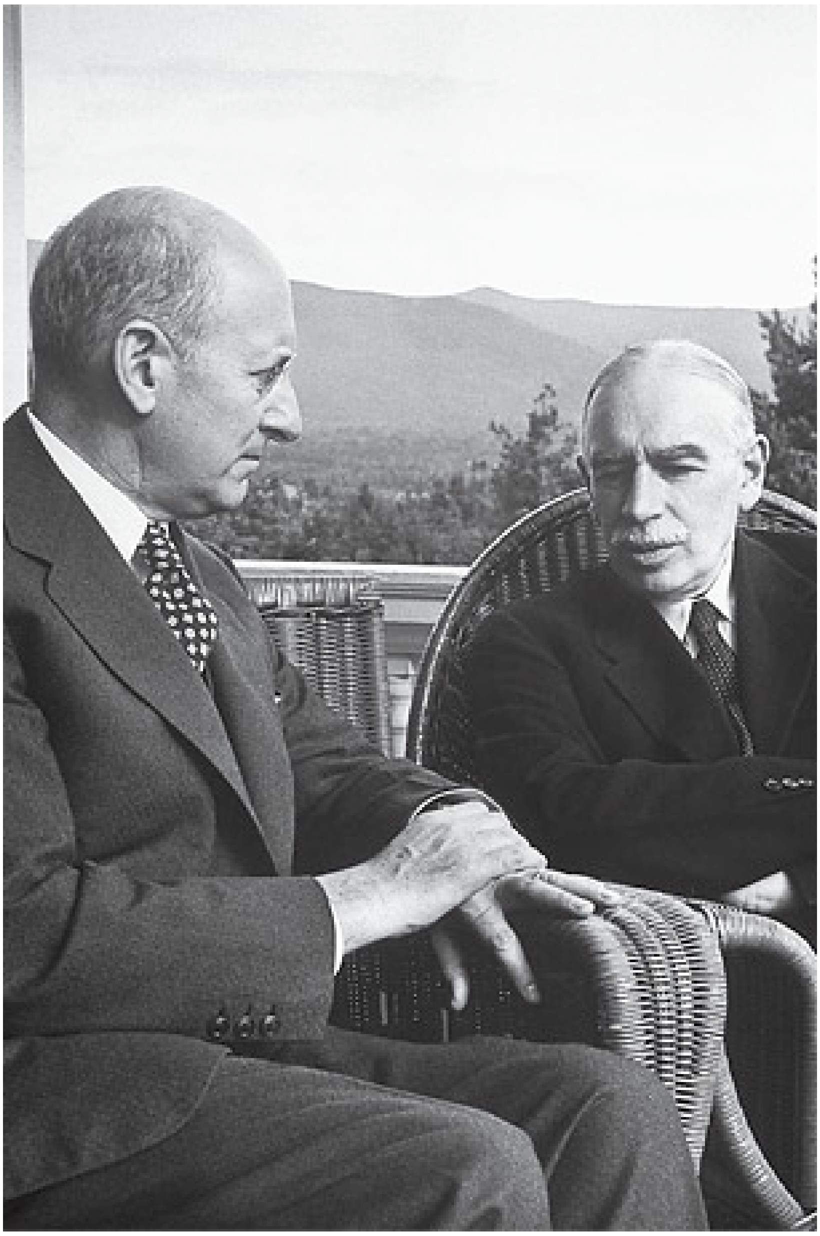
The resurgence of interest in Keynes also doesn't represent a full return to 1960s-style Keynesianism--the belief, shared by many economists and politicians in those days, that government could tame the business cycle and guarantee good economic times indefinitely.

Instead, what we are seeing now in Washington and other world capitals is fear we might be headed for an economic collapse caused by a collapse of demand caused by a collapse of credit. Confronted with that threat, governments seemingly cannot help turning to the remedy formulated by Keynes during the dark years of the early 1930s: stimulating demand by spending much more than they take in, preferably but not necessarily on useful public works like highways and schools. "I guess everyone is a Keynesian in a foxhole," jokes Robert Lucas, a University of Chicago economist who won a Nobel Prize in 1995 for theories that criticized Keynes.

Keynes' argument was that when private citizens and businesses panicked and hoarded money, the only way to prevent depression was for government to become the spender of last resort. It's certainly acting like that now--the U.S. federal budget deficit may top $1 trillion in the current fiscal year, and everybody in Washington seems to be looking for ways to make it bigger. Federal Reserve Chairman Ben Bernanke backs more fiscal stimulus, and President Bush is on board too. Democratic congressional leaders are thrilled by the prospect. Even the Concord Coalition, founded to battle the big deficits of the early 1990s, doesn't object.

Easy money was another remedy proposed by Keynes, although he didn't think it alone was enough to end a deep slump. Bernanke's Fed is giving us that too, with short-term interest rates at 1.5% and program after new program to keep cash flowing to banks and businesses.

Contrary to popular belief, Keynesian thinking was not a big part of Franklin Roosevelt's New Deal. Deficit spending and monetary easing were both first put to work in a really big way by the U.S. government in the 1940s--out of wartime necessity, not economic conviction. The economy responded with rapid growth, and after the war, Keynesianism became gospel. Its central tenet, this magazine explained in its 1965 cover story, was that "the modern capitalist economy does not automatically work at top efficiency, but can be raised to that level by the intervention and influence of the government."



A few pages later came the now famous quote from economist Milton Friedman: "We are all Keynesians now." Friedman later objected that it was taken out of context--all he meant was that everybody used Keynesian language and concepts. But the phrase stuck. It's often attributed these days to Republican President Richard Nixon, but what Nixon actually said, in 1971, was the less expansive "I am now a Keynesian."

Friedman wasn't a Keynesian at all. He distrusted government and didn't believe that bureaucrats could fine-tune the economy for long. His student Lucas offered another criticism: for Keynesian fiscal policy to work, taxpayers had to be awfully shortsighted. Otherwise, they'd see that deficit-financed tax cuts or government spending would eventually have to be paid for, and they'd set money aside for that rainy day--thus counteracting the stimulus.

The out-of-control inflation of the 1970s wreaked havoc with Keynesian fine-tuning and seemed to confirm the criticisms of Lucas and Friedman. But their victory was never complete. The U.S. economic boom of the 1980s was at least partly the result of deficit spending. As financial crises battered much of the world in the 1990s, governments turned to tools devised by Keynes simply because other approaches didn't work. And behavioral economic research has since shown that most humans are awfully shortsighted.

There are aspects of Keynes that haven't worn so well, his disdain for long-run economic considerations among them. ("In the long run we are all dead," he wrote in 1923. He would make it to 1946, but we're all still here.) When there's an immediate crisis to battle, though, Keynes makes for a reassuring companion. While he is sometimes depicted by U.S. conservatives as a wild-eyed socialist, his actual mission in the 1930s was to save capitalism. Now that capitalism may need saving again, is it any wonder that we turn again to Keynes?

Extra Money To read Justin Fox's daily take on business and the economy, go to time.com/curiouscapitalist

Thursday, Oct. 23, 2008

Stocks Sinking? Be like Me: Buy Eli Manning

By Sean Gregory

As the Dow Swooned in October, some investors scored big on the jock market. OneSeason.com a website that lets users trade virtual shares of sports stars, made its debut on Oct. 1, and though the stock is fake--Kobe Bryant won't give you a dividend--the profits and losses are very real. TIME's Sean Gregory asked an active trader how to play the game.

First off, how much money have you made on this site?

The day it launched, I invested $200. I quickly put in IPO requests for A-Rod, Kobe Bryant and Eli Manning. In two weeks, my "sportfolio" was worth almost $3,600.

Do you have a 401(k) or other investment account?

No, this is it. I know a lot of traditional investors have problems with this market because there is no physical substance backing up the price of the stock. The price is based only on what other traders think it's worth. Perhaps it's the fact that I am only 25, but I am not concerned that the stocks are virtual. It makes sense to me.

Since you're like Warren Buffett on this thing, any tips?

The way to make money is to get involved in the IPOs. They are basically free. If you are not lucky enough to get those, look for the athletes with fewer shares in the market. Their prices are more likely to rise as more people try to get some of those shares.

What will you buy with your returns?

Well, I still own a house in Tampa that I was unable to sell because of the real estate market. I would love to be able to pay off a part of that mortgage.

You work in retail. Do you have to hide this habit from your boss?

Luckily, my boss is actually my father, and since I convinced him to sign up for an account, he calls throughout the day and says, "Hey, have you made any money today?"

Thursday, Oct. 23, 2008

Online Confession

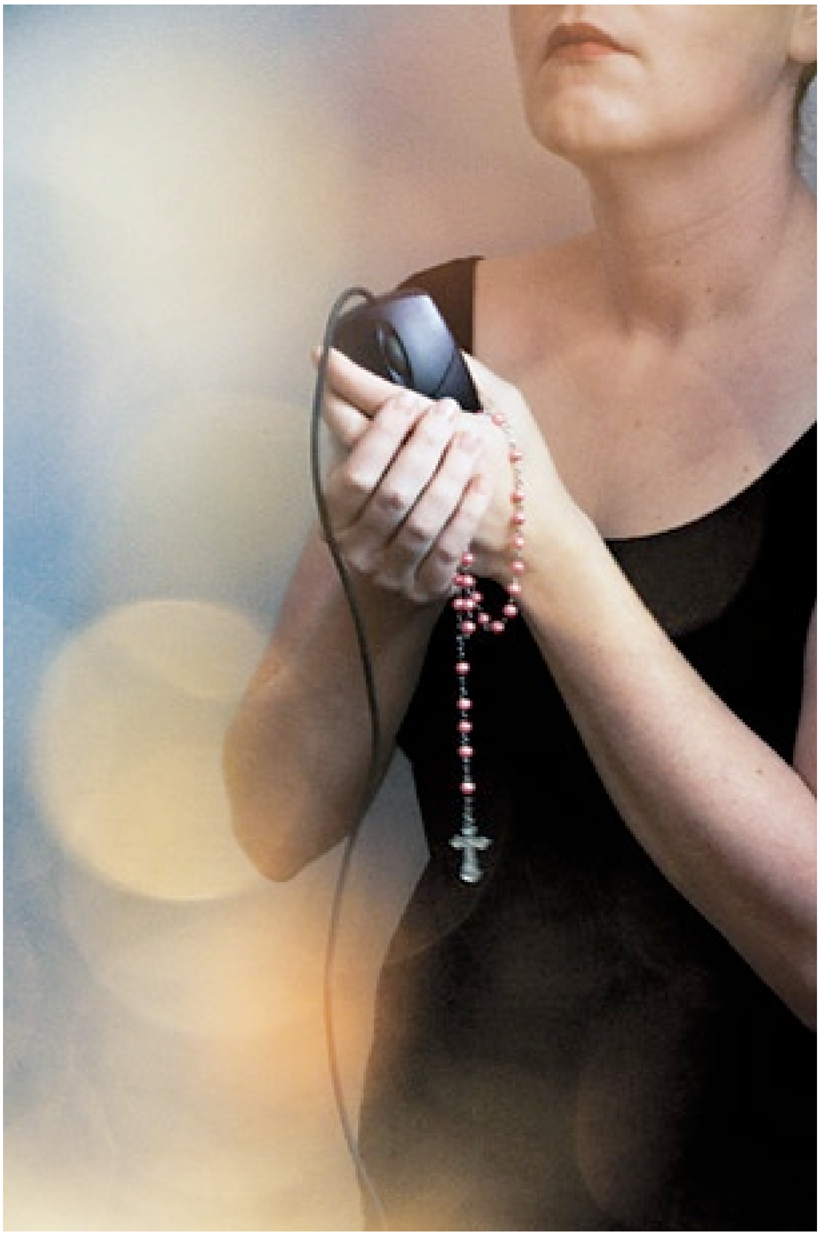
By Harriet Barovick

We all know confession is good for the soul. In the Internet age, it turns out, it is also good for Web traffic. In the past few years, a growing number of websites have popped up offering visitors a chance to anonymously post, read and, in some cases, comment on people's deepest and darkest secrets. Originally secular, the sites, with names like DailyConfession.com and GroupHug.us, have even inspired some pastors to adopt the online confessional to engage congregants.

Some churches' sites, like that of Flamingo Road Church in Cooper City, Fla., receive regular traffic year-round. Others, like the one from Impact Community Church in Elk Grove, Calif., draw visitors with specific sermon topics. Barry Smith, senior pastor at Impact, started an online confession board last spring to enhance his four-week sermon series on the theme of secrets. The idea, says Smith, "was not so much theological as psychological"--a way to aid people carrying the shame of long-held secrets. For at least two of his congregants, the effort was transformative. A former prison guard--let's call him Jack--had been unfaithful to his wife and says he was feeling "crushed" by guilt. A few days after Jack posted the site's first confession, he broke down at a church service and admitted the truth to his wife, only to discover that she too had strayed. The act of unveiling the secret online had what Jack calls a snowball effect, easing the way for a meaningful conversation. "The heaviness I had carried was almost physical," he says. And now? "It's like we're dating again."

Adherents say that despite the inevitable voyeurs, exhibitionists and fabricators drawn to the sites, online confessions have a fundamental appeal because they assure people that they are not alone in their misery or quirkiness, and for the confessor, the anonymous unburdening can be a first step toward facing up to a painful event. Frank Warren started the original online confessional, the distinctly secular PostSecret.com--which draws 5 million viewers a month--as an art installation in Washington. He handed out self-addressed postcards to strangers and asked them to write and decorate a secret that a) was true and b) had not yet been told to anyone. He ended up receiving hundreds of cards more than he had given out. Warren--who is currently on a speaking tour of colleges across the country and in 2009 will publish his fifth book of secrets since starting the project in 2004--posts 20 secrets culled from the 1,000 he still receives each week, choosing those with a "universal pull." He says he has been stunned by the power of the submissions, which are short and often elaborately illustrated ("I haven't spoken to my dad in 10 years, and it kills me every day"; "When I eat, I feel like a failure"; "I had gay sex at church camp, three times"). Three weeks into the project, Warren says, he posted his own "humiliating childhood event," which he later shared with his wife and kids. "There was something about seeing others have the courage to share their secrets that allowed me to post my own," he says.

To be sure, PostSecret's emulators, religious and secular, do not claim to replace the act of confession to God or sharing secrets with someone you know. In the case of the Catholic Church, which has seen dwindling numbers of members visiting confessionals over the past few decades, leaders have specifically rejected online confession, stressing that the rite, one of seven Catholic sacraments, demands a priest as an avenue to God and to absolution. Still, the sites flourish. In August, after Jack had worked things out with his wife, she was worried about her ill grandfather and took a trip out of state, something she had done numerous times in the past. "Before it was like, yeah, I missed her, but it was also nice to have a guys' week," Jack says. "This time, it was drastically different. It hurt. It was really bad." Which, he knows, is really good.



Thursday, Oct. 23, 2008

Chocolate, Meet Choco-Luxe

By Jeremy Caplan

Chocolate is getting a makeover. With the commodity price of cocoa nearly doubling over the past year, Hershey's and Mars--which claim two-thirds of the U.S. chocolate market--have shifted focus from mass-market bars to upscale gourmet in order to shore up profit margins. That's bitter news for some: to cut costs, Hershey's recently replaced cocoa butter with vegetable oil in several products, which is why the labels on Mr. Goodbar, Milk Duds and Krackel now have to say things like "chocolatey" instead of "milk chocolate." But even as the king of American candy cheapens its low-end stuff, Hershey's--which saw its quarterly profit double recently--is diving into choco-luxe. Cran-blueberry almond, anyone?

To help take high-end chocolate national, Hershey's bought organic chocolatier Dagoba as well as top-shelf artisans Scharffen Berger and Joseph Schmidt. Mars is trying to keep pace, launching deluxe Dove bars and premium M&Ms in flavors like raspberry almond for $4 a bag. Supermarket shoppers can now select their sweets on the basis of preferred percentage of cacao (the mod way to refer to cocoa content): from Hershey's Cacao Reserve (35%) to its Scharffen Berger Extra Dark (82%).

But in their race to broaden the high-end market, the giants are competing with tech-savvy upstarts like Tcho and Amano. Founded by former nasa software developer Timothy Childs, Tcho brews limited-edition "beta" bars superb enough to extract $5 for a few bites. Childs classifies batches with wine descriptors like fruity, nutty and floral.

Amano, established in Utah by another software developer, recently teamed up with four other start-ups to launch an artisanal association--the Craft Chocolate Makers of America--for small high-end "bean to bar" producers that do everything from roasting raw cacao beans to packaging pristine bars. Meanwhile, another newbie, Chuao, is cranking out little pods of chocolate with crazy flavor combinations like its aptly named Firecracker, whose chipotle, salt and popping candy send tiny bursts of electricity through your tongue.

"Chocolate is enjoying a renaissance, just as coffee did a decade ago," says Kent Bakke, U.S. importer for luxury brand Claudio Corallo Chocolate, which charges $14 for a few powerful pieces. A glass of milk costs extra.

TIME IN PARTNERSHIP WITH CNN

Thursday, Oct. 23, 2008

Run for Your Lives

By Sanjay Gupta, M.D.

We know we won't live forever. But as long as we are of sound mind and body, most of us would like to stick around for as long as we can. I recently spent an hour on livingto100.com figuring out my life expectancy. While I was sure it would be at least 100, this crystal-ball calculator predicted that at 81, my body would finally fail me. It turns out that every choice we make affects our projected expiration date. Cheat on your diet, and you subtract precious time. But more and more evidence shows that simple tasks like exercising may not only add years to your life but also delay the onset of disabilities in your golden years.

Case in point: Stanford University researchers began studying 538 middle-aged runners back in the 1980s during the height of America's jogging craze. At the time, critics were convinced that runners would suffer serious injuries and predicted an epidemic of knee replacements. But 21 years of research show quite the opposite is true. Data from the Stanford study, which was recently published in two peer-reviewed journals, show that the runners did not have higher rates of osteoarthritis and total knee replacements. And the onset of disabilities appeared 12 to 16 years later in the runners' group vs. the nonrunners'. That's huge; imagine living independently or delaying the use of a cane for an extra decade or more. There were also half as many deaths in the runners' group than in the nonrunners' during the study.

"The longevity effect was big. It surprised us," says Dr. James Fries, co-author of the Stanford study. "But the even bigger difference was morbidity rate — your overall quality of life." Running and other weight-bearing exercises like vigorous walking and using an elliptical machine work to strengthen your bones, tendons and muscles. They also help you reduce your risk of America's biggest killer, heart disease.

The best way to start an exercise regimen is to come up with a goal — such as losing 10 lb., running a half marathon or getting off those blood-pressure meds. Then talk to your doctor to determine your health restraints and map out a plan to achieve your goal. Avoid injuries by investing in a good pair of shoes and by stretching. This may surprise you, but the best time to stretch is after you run, ideally for 15 to 20 min. Muscles respond better to stretching when they're warmed up. Naturally, you'll be sore after beginning an exercise program, but check with a doctor if the pain you experience lasts more than a week. "Studies show running itself isn't bad on the joints," says Dr. Amadeus Mason, an orthopedist at Emory University's Sports Medicine Center. "The issue is if you get an injury and keep running on it."

So don't be afraid to get moving. Just 30 min. of daily exercise will not only add to your quality of life but also prevent diseases and help you live longer — maybe even to 100.

— With reporting by Danielle Dellorto / Atlanta

Thursday, Oct. 23, 2008

Madagascar Goes Green

By Bryan Walsh/Andasibe

You need the right eyes to see in the rain forests of Madagascar's Andasibe-Mantadia National Park--and being a suburban boy who now lives in Brooklyn, I don't have them. So I borrowed Marie Razafindrasolo's. She was my guide on a recent trip to Andasibe, where she pointed out a Parson's chameleon lying motionless on a branch and a panda-like indri dangling shyly from the top of a tree. Later Razafindrasolo took our group on a night walk through the fringes of the forest. She showed us golden Mantella frogs and leaf-tailed geckos and then, barely visible amid the trees, a pair of lemur eyes shining in the darkness, watching us. It was ecotourism at its best, travel that celebrates nature and contributes to its protection.

Few places on earth can match Madagascar as an ecotourism destination. Some 70% of Madagascar's animals are found only in this island nation, which is roughly the size of Texas. But Madagascar hasn't always been great at showcasing its biological richness--driving anywhere in this remote country will test your shocks and your spine--and its tourism industry remains small. That's beginning to change, though, as the government is in the middle of tripling the size of its national-park system, and local-guide networks are springing up around the country. These moves are coming at the right time, with green travel worldwide growing three times as fast as the entire industry.

Andasibe-Mantadia National Park, 100 sq. mi. (about 260 sq km) of protected forest in a nation that is now more than 90% deforested, is one of Madagascar's main draws. Local guides like Razafindrasolo lead walking tours through the old-growth forest, where energetic sifaka lemurs can be seen in the mornings dancing through the trees. This is one of the main reasons to go all the way to Madagascar--to see endangered species that exist nowhere else. The other reason is that your presence--or, more specifically, your wallet's presence--can help save the last remaining habitats of these animals by fighting local poverty.

Before I traveled to Madagascar, I was doubtful about the value of ecotourism. My trip from New York City alone created more than 11 tons of greenhouse gases and cost around $3,000. But the right kind of travel--in which sensitive areas are minimally affected and local people earn a fair wage--benefits the environment and the economy. That's my experience in Madagascar, where the government gives 50% of the revenue from parks--including entrance fees--to neighboring communities. Most important, the industry engenders a reverence for nature among visitors and locals alike. As Russell Mittermeier, president of the global green group Conservation International, says, "You have to see it to save it."

See photos of Madagascar's flora and fauna here.

Thursday, Oct. 23, 2008

London Falling

By Peter Gumbel

When the 4,500 people who used to work for Lehman Brothers in London showed up at the investment bank's plush office on Canary Wharf on Sept. 15, only to be told that the firm was out of business and that they should look for another job, some of them did what any number of their colleagues around town have been doing for years: they threw a party. On the equity-trading floor, the internal p.a. system known as the "hoot" blared out the R.E.M. song "It's the End of the World As We Know It." And then, after collecting their personal possessions, dozens of the Lehmanites crossed the concourse to the pub just opposite, All Bar One, where they drowned their sorrows in style. "People were spending five or six hundred pounds on champagne," recalls a bartender.

It was a fitting end to what has been a remarkably bubbly period for London. Over the past decade and a half, ever since its last protracted downturn, the British capital has transformed itself into Europe's indispensable financial center. Leaving Frankfurt and Paris in the dust and encouraged by the policies of Gordon Brown, the current British Prime Minister, it has become a magnet for people, jobs and investment from around the world. The big U.S. banks made London their international hub, and the major banks of continental Europe moved much of their trading and investment-banking operations there. About 70% of international bonds, one-third of the world's foreign exchange and almost half the total volume of international equities are traded in London--more even than in New York City, its only remaining rival as the world's financial capital. Hedge funds piled into Mayfair on the heels of private-equity players. Any self-respecting Russian oligarch has a Knightsbridge mansion, sends his kids to élite private schools and has listed his company on the London Stock Exchange.

All this activity has made the City--the square mile around St. Paul's Cathedral that is the heart of the old financial district, plus the gleaming towers of the new financial district in the docklands area--a powerful motor not just for London but also for British prosperity. In 2007 financial services accounted for 10.1% of the U.K.'s gross domestic product, up from 5.5% in 2001. Add in professional services linked to finance, such as accounting, law and management consulting, and the total rises to 14%. And that's for Britain as a whole. For London, finance has been even more important: it accounts for almost one-fifth of the city's total output, perhaps as much as one-third if professional services are included. That's far more than for even New York City, where financial services account for about 15% of its economy.

But now the world is in the grips of a perilous market crunch, the boom is over, and tough times loom. The U.K.'s FTSE-100 stock index has nose-dived and is down about 35% in the past year. Two famous British banks have already imploded--Northern Rock and Bradford & Bingley. And after a dramatic plunge in the stock price of other banks, on Oct. 8 the British government announced an emergency $88 billion recapitalization package that includes partially nationalizing three other banks: Royal Bank of Scotland, HBOS and Lloyds TSB. The City has been through enough slumps to know what to expect next: layoffs, shrinking bonuses for those lucky enough to keep their jobs, and a new frugality regarding expense accounts. This will inevitably have repercussions on housing prices and also on goods and services that boomed along with the City. They range from fancy-restaurant meals to pricey vacations, bespoke suits and aromatherapy massages that the financiers and their legions of support staff could once readily afford.

The coming downturn is already shaping up as different from--and tougher than--some previous ones. That's because the financial crisis is taking place at the same time as a real estate downturn, a conjunction that is unusual; in the past, one has often followed the other, but it's rare for them to happen simultaneously. And the problems are being exacerbated by an explosion of household debt in Britain. Buoyed by rising property prices, households ratcheted up their borrowing to a massive 173% of disposable income, vs. 106% in 1995. That's way above even that paragon of profligacy, the U.S., where household debt amounts to 139% of income.

Oxford Economics, which advises the British government, expects 110,000 jobs to be cut in London between this year and 2010--although if the credit crunch is protracted, that number could rise to almost 150,000 next year alone. Real estate is already reeling. Plans for two huge new skyscrapers in the City have been shelved, and the price of prime houses in central London has dropped 12% so far in 2008, according to the real estate firm Savills, while sales volume is down 50% in some areas like Clapham and Fulham.

As the gloom descends, a question is starting to make the rounds--one that London hasn't really asked itself before: Has London become too reliant on a single industry, putting all its eggs into one volatile basket? "Obviously people see it as a risk, and if there's a prolonged downturn, it will become an issue," says Andrew Goodwin, a senior economist at Oxford Economics, who nonetheless believes that while "there is a concern about dependency, financial services have done well historically."

Move away from London, however, and you get a rather different perspective. Across the English Channel, Thierry Jacquillat, chairman of the Greater Paris Investment Agency, looks at what's happening in world financial markets and says, "The economy of Paris will resist the shock better than London. We're more diversified." And in Brussels, at the European Trade Union Institute, economist Andrew Watt draws some uncomfortable historical parallels. "There was some idea that the financial sector was immune," he says. "It's like pinning your hopes on anything, whether it's textiles in the north of England or the car industry around Birmingham. It expands for a while, and then it takes a nasty knock."

To see how finance has reshaped the British capital, take a trip to Greenwich--about 3 1/2 miles (6 km) downstream from Tower Bridge--home to the Royal Observatory, which dates back to 1675. It's the birthplace of Greenwich Mean Time, but for years the area was as well known for its mean streets: 19 Greenwich neighborhoods rank among the most deprived in England.

But these days, coexisting with the urban blight are plenty of new, well-heeled residents in new, well-appointed residences: bankers and others who work at Canary Wharf, the docklands development where Barclays, Morgan Stanley, Credit Suisse and many others have their offices. Greenwich is just a short hop from the wharf, thanks to the Docklands Light Railway. Liam Bailey, head of residential research at the real estate firm Knight Frank, says the gentrification started a decade or so ago and has accelerated in the past five years. Knight Frank is currently offering one-bedroom apartments with river views there starting at about $500,000 apiece.

Local businesses blossomed with this growth, but they are now seeing the swoon. At one end of Greenwich's

High Street is the Green Baby store, which sells Earth Friendly Baby organic chamomile shampoo and diaper balm made from sweet-almond oil and shea butter. A short walk away is the Greenwich Park Bar & Grill, where a burger made from "Kobe" beef raised on a farm in north Wales will set you back $33. At the Nevada Street Deli, which serves up smoky cheese from County Cork and freshly made poached-salmon sandwiches, owner Laura Heap says she's already noticed a downturn in business. "I get a lot of local moms, and they're spending less," she says. "Whereas they used to buy their eggs and bread, now they're just buying a cup of tea." Heap, who opened the shop less than a year ago, has dropped her prices 25% and let some staff go. She remains upbeat about the future, but with Canary Wharf on her doorstep, she concedes, "I do feel a slight wave of fear."

She has every reason to be scared, because financial services have a record of retrenching fast in a crisis. And the business in some sectors has evaporated. The volume of mergers and acquisitions, for example, is down about two-thirds from its peak in 2006, while the public stock offerings that made the London Stock Exchange an international shooting star have fizzled. Given the role played by arcane financial engineering in triggering the current crisis--the troubles at AIG, for example, stem largely from its freewheeling London financial-products division--the future looks especially bleak for people working in structured finance and complex derivatives. No surprise, then, that HSBC, Citigroup, Credit Suisse and others have started cutting staff.

The Alternative Investment Market (AIM) is a good example of how London got so big in the first place and how it's starting to pay the price. Launched in the mid-'90s as part of the London Stock Exchange, this market for small companies deliberately set out to cut to an absolute minimum the paperwork for listing firms. There's no need, say, for bulky official prospectuses before a stock is listed on AIM, and the market is overseen not by official regulators but by brokerage firms called nomads, which are responsible for the new issues. For years, AIM was a fabulous growth story, attracting more than 2,500 companies from around the globe. But in the first eight months of this year, only 85 companies listed on AIM, compared with 201 in the same period a year ago--and almost twice as many have dropped off it. "Capacity is massively down," says Tom Nicholls, a partner at the London law firm LG who specializes in matters related to AIM. So are the nomads--their number has dropped from 80 to 69.

All of this amounts to a particularly tricky issue for a man who has played a key role in the City's growth: Prime Minister Brown. In the 10 years when he was Chancellor of the Exchequer, his support for financial services was especially notable because his Labour Party had a history of antagonism with the City. Brown sought to convince the financial community that New Labour would be pro-business, pro-enterprise, noninterventionist and keen to cosset the rich, believing their wealth would trickle down to the wider economy. Brown also championed a new governance system for financial services that he and other politicians like to refer to as "light-touch" regulation. In June 2007, just days before he replaced Tony Blair as Prime Minister, Brown gave a rousing speech at the traditional black-tie dinner in Mansion House, the residence of the lord mayor of the City, brashly predicting an "era that history will record as the beginning of a new golden age for the City of London."

It's been downhill ever since. First came the run on Northern Rock, the stricken bank that the government ended up nationalizing, whose near failure raised serious questions about the effectiveness of U.K. banking regulation. Then came a damaging political storm over the taxing of "non-doms"--wealthy foreigners who move to Britain and are taxed on their U.K. income only. Following last month's rescues of HBOS and Bradford & Bingley, the big question is, What sort of new regulatory measures will be put in place as a result of the current market meltdown?

There was more than a hint offered at the annual Labour Party conference last month in Manchester, where delegates adopted a new vocabulary. In fringe meetings, speakers inveighed against "the spivs" (British slang for slick criminals) who caused the mess, while union leaders and politicians raised cheers by bashing the rich. In his keynote speech, Brown talked of a new era that demands heavier regulation.

This isn't the first crisis London has lived through, and it won't be the last. At the Guildhall, which is where the City administration is based, policy head Stuart Fraser talks about his 45 years of experience there and says, "You just have to sit it out. It recovers." But he acknowledges that "it's a painful process, and we are only at the beginning." The impact won't be felt across the board. Barring a financial cataclysm, London will retain its position as Europe's preeminent financial center. Some wealth management may migrate to Singapore or Dubai, rapidly emerging regional centers, and some of the back-office jobs that are cut may never return. "As in any business, there will be more pressure to take more support roles out of London, to Asia or just to cheaper places in Britain," says Owen Jelf, who heads the U.K. capital-markets practice at the consulting firm Accenture. But there is no place other than New York that boasts the combination of specially tailored office space and clustered expertise to challenge London's status. And even in the worst-case scenario, the London economy has one crutch that won't be knocked down: huge government spending ahead of the 2012 Olympic Games.

The bigger issue is whether the risk-taking, hard-charging, high-living times will give way to a quieter, duller, less profitable and far more regulated era--not so much a golden age as a golden cage. The debt-fueled days are almost certainly history. Jon Lloyd, joint head of LG's real estate practice, points out that the investment-banking mentality of the past few years--ever bigger fees for ever more complex transactions--has spread to all sorts of businesses, from law to real estate. He wonders if that's all about to change. "Will we as advisers fall back to where we were 10 to 15 years ago?" he asks. "The question is whether we are now entering a more frugal world."

Lloyd already knows the answer, and so do thousands of others who have thrived off the good times. Yes, London is heading for a fall. Yes, it will hurt. But he remains sure of one thing. "We've got a city we are proud of," he says. "There's a feeling that London is a good place, and that hasn't changed." In troubled times like these, a stiff upper lip may be just what's needed.

Capital in Crisis For more of Tom Stoddart's photos of London's woes, go to time.com/london

With reporting by With Reporting by Eben Harrell/London, Catherine Mayer/London, Adam Smith/London

TIME IN PARTNERSHIP WITH CNN

Thursday, Oct. 23, 2008

Business Books

By Andrea Sachs

Buy•ology: Truth and Lies About Why We Buy By Martin Lindstrom Doubleday; 240 pages

What do Rosary Beads and Red Bull have in common? A lot, it seems. Marketing guru Lindstrom and his team hooked up 65 people to special MRI machines to find out what their brains revealed about the connection between religion and brand loyalty. For days, the researchers ran images--like those of the Pope and a bottle of Coca-Cola--by the wired subjects. The resulting brain scans were arresting. It turns out that there is virtually no difference between the way the brain reacts to religious icons or figures and powerful brands. Nike is a goddess, after all.

The experiment is quintessential Lindstrom. The author, who spends 300 days a year on the road, teaching major companies how to market their brands, has an original, inquisitive mind. His new book is a fascinating look at how consumers perceive logos, ads, commercials, brands and products. Lindstrom conducted a three-year, $7 million neuromarketing study (sponsored by GlaxoSmithKline and Bertelsmann, among others) that measured the brain activity of 2,000 volunteers from around the world. Some of the results confirmed marketing-industry hunches; others flew in the face of conventional wisdom. A few findings from the well-traveled savant:

• Product placement on the TV or movie screen is generally useless (unless you are selling it). Viewers tune it out like white noise. It works only when the product is fundamental to the story line.

• Cigarette warning labels not only do not deter smoking but actually encourage smokers to light up. The reason? The nucleus accumbens, or the "craving spot" in the brain, is stimulated by the sight of the warning.

• Is subliminal advertising still used? You bet. There are even stores that play music containing concealed recorded messages prodding shoppers to buy more or not to shoplift.

• Contrary to popular belief, sex usually doesn't sell products. But controversies about sex in ads do (see Calvin Klein or Abercrombie & Fitch).

The author insists he doesn't study buyology, which he defines as "the multitude of subconscious forces that motivate us to buy," to help companies launch nefarious marketing schemes. Rather, he says, "my hope is that the huge majority will wield this same instrument for good: to better understand ourselves--our wants, our drives and our motivations--and use that knowledge for benevolent, and practical, purposes." Well, maybe. But then again, he has nothing to sell us.

The Integrity Dividend: Leading by the Power of Your Word By Tony Simons Jossey-Bass; 244 pages

Guys who don't keep their word finish last, says the author, a professor of management at Cornell. Besides being the right thing to do, keeping your promises and living up to the values you espouse are good for the bottom line, he argues. Why? Because deeper employee commitment leads to lower turnover and superior customer service. To test his thesis, Simons studied 76 Holiday Inn franchises and interviewed some 100 successful executives in various fields. Says the author: "The credibility of leaders makes or breaks companies."

Planet Google: One Company's Audacious Plan to Organize Everything We Know By Randall Stross Free Press; 275 pages

A computer enthusiast who wants to Google Google couldn't find a more dedicated guide than Stross, the New York Times' "Digital Domain" columnist. A true Internet scholar (there are 57 pages of footnotes), he both marvels at and takes issue with life in the Googleplex and the unrivaled (unbridled?) ambition of the young enterprise. Stross's access to the company pays off nicely for both Google's fans and people who read books on paper.

TIME IN PARTNERSHIP WITH CNN

Thursday, Oct. 23, 2008

House Hunters

By Barbara Kiviat

In the midst of a housing crisis, you might think it would be easy to find out how many homes are being lost to foreclosure. It's not always simple. County courthouses usually keep those records, and the logistics of counting can be onerous.

So if you want to know numbers, there's a good chance you will turn to RealtyTrac, a company in Irvine, Calif., that, thanks to its nationwide network of records collectors, has emerged as a go-to source for foreclosure data. Congress calls RealtyTrac. So do Wall Street analysts. The U.S. Treasury, the FDIC, the FBI, a handful of Federal Reserve banks, a dozen states, even some of the lenders who made the loans being defaulted on--they all use the company's data. That means RealtyTrac, a firm that cleared just $40 million in revenue last year, winds up shaping much of the debate about how bad the foreclosure problem is, and not always without controversy.

It's far from what Derek White and Michael Keane imagined when they started digging up the addresses of repossessed houses to sell to Santa Barbara, Calif., real estate agents back in 1996. The idea came from White, an agent who knew the value of listing leads; the methodology, from Keane, a computer programmer, who wanted to use a new thing called the Internet. In 2000, James Saccacio, a onetime corporate banker who had been doing turnaround work, took over as CEO. "What intrigued me about the business were the natural barriers to entry," he says. "I asked people, Could someone do this nationally?"

Yes, but with difficulty. Each state has its own laws about how the three steps of foreclosure--default notice, court judgment and sheriff's sale--are made public, and those rules weren't necessarily written with data aggregation in mind. This summer, Dallas County, Texas, started posting records online, but before that, the only way to get information on foreclosures had been to march down to the courthouse and scan the corkboard where filings were posted. Even that was hit-or-miss--people often ripped down the paper postings instead of jotting down the addresses.

RealtyTrac has about 150 contractors on the ground, collecting data in 2,200 counties, which cover some 90% of households, and the process is just as labor-intensive on the back end. Around 10% of records get tossed each month because the firm's data crunchers can't confirm the addresses. "I chuckle every time I see a new company pop up to provide the definitive answer to how many foreclosures there are," says senior vice president Rick Sharga. "There's as much art to this as science."

When the housing market started to unravel, RealtyTrac was in the right place at the right time. In 2005 the firm began issuing press releases on foreclosure trends to get media attention. It succeeded, and soon people were calling. Among them: New York banking superintendent Richard Neiman, who chairs the state's foreclosure-prevention task force. "If you're going to motivate legislators to change laws and apportion money, you've got to convince them there's a problem," he says. "You've got to start with the data." Collecting and analyzing data from the state's 62 counties would have been costly, so the task force went to RealtyTrac. New York was hardly alone. "RealtyTrac does the shoe leather," says Israel Klein, deputy staff director for Congress's Joint Economic Committee, which shepherded July's federal housing legislation. "When we want to try to get a picture of what communities are hit hardest, their data is very helpful."

But as more people started using RealtyTrac data to understand the downturn, a backlash took hold, largely because of the company's method of counting the three steps of foreclosure separately; the numbers, critics said, were wildly inflated. One of the protests came from Kathi Williams, director of the Colorado Division of Housing, who in 2007 publicly called RealtyTrac's numbers--which put Colorado near the top of the list of states with foreclosure problems--"ridiculous and irresponsible." "It was devastating Colorado in terms of consumer confidence and mortgage lending into the state," she says. The Mortgage Bankers Association, which releases well-watched loan-default data of its own, came out swinging as well, with the trade group's chief economist complaining that the firm was "damaging the industry."

Eventually, RealtyTrac changed its methodology in favor of counting unique houses--Williams says the new numbers are within 5% of those the state collects internally--but in the long term, the dustup did little to reduce the use of the company's data.

Part of that is due to RealtyTrac's deliberate strategy of giving away information to any government entity that wants it. Those sorts of relationships build credibility, and besides, RealtyTrac's business model isn't selling data; it's selling addresses of foreclosures to real estate agents, investors and home buyers. When J.D. Bondurant, a research analyst at the Virginia Housing Development Authority, was given the job of understanding which parts of the state were being hit hardest by foreclosure, he called First American CoreLogic, a highly regarded data aggregator that covers 3,000 counties in-depth and counts lenders, investors and ratings agencies among its clients. But with databases costing thousands, even tens of thousands of dollars, Bondurant had to go elsewhere. So he turned to RealtyTrac and with its foreclosure data created density maps that determined where the state should hold foreclosure-prevention workshops--down to the neighborhood.

But the influence of RealtyTrac goes beyond shaping public-policy responses like the one in Virginia. The company winds up having sway over the very concept of foreclosure rates. Early on, members of New York's task force thought the best way to look at foreclosure rates would be as a percentage of households with a mortgage. That was finally tossed in favor of RealtyTrac's measure of foreclosures as a percentage of all households. If the state reported its preferred figure, it would seem to have a greater problem than other states when people compared the two sets of data. "RealtyTrac is now setting the standard by which this information gets reported," says Neiman. "And it behooves us to work with that."

That might be a little scary from the outside, considering how much power resides in molding the way people think about an issue. But it's good news for a company in California trying to make a name for itself.

Thursday, Oct. 23, 2008

Closing In on Election Day

By Richard Stengel, Managing Editor

On Tuesday, Nov. 4, we will be selecting our next President. Here's my question: Why Tuesday? If your answer was, Because that's the way we've always done it, you'd be right. We've been doing it that way since 1845, and the murky reasons for it are that nobody wanted to vote on the Sabbath and voters needed time to travel by horse and buggy. But I've long thought--as have many others--that holding an election on a workday is undemocratic and makes it difficult for people to fulfill their signal act of civic participation. Either change it to Saturday, or make Election Day a holiday.

The fact that so many states now allow early voting or no-fault absentee voting is a good thing. But as a nation that is the beacon of democracy, we sure make it hard for people to participate. The American registration system is far more local and decentralized than that of almost any other Western democracy, and we pay a price for it. As Michael Scherer's story points out, on Nov. 4 a host of problems could arise from issues such as inaccurate registration databases, badly designed ballots and confusing rules. While those problems may not be determinative or alter the result, they could, and the fact that we allocated nearly $3 billion through the Help America Vote Act in the past six years without much improving the system is a scandal. Both Senator Herb Kohl of Wisconsin and Representative Steve Israel of New York have introduced a Weekend Voting Act, and you can find out more about these issues at WhyTuesday.org and FairVote.org

In the Spring of 2006, Joe Klein wrote a column for us titled "Barack Obama Isn't Not Running for President," in which Joe basically predicted that the first-term Senator would throw his hat in the ring. In October of that year, we put Joe's story about Obama on the cover and called it "Why Barack Obama Could Be the Next President." This was long before many people even gave the first-term Chicago Senator a chance to win the Democratic nomination. Joe has been tracking every step of Obama's journey and marking the Senator's evolution along the way. The story is both critical and insightful in explaining how Obama makes decisions and how he has changed as a candidate. At the same time, Joe has been tracking Senator John McCain. Joe wrote extensively about McCain in the 2000 election cycle and has been critical of him over the past few months. Recently, Joe was excluded from both the McCain and the Sarah Palin campaign planes. As a columnist, Joe always calls it the way he sees it, and he has been indefatigable in this latest election, describing it as perhaps the most extraordinary election of all that he has covered, and that goes back to 1976. Talk about experience.

In this week's piece and in his exclusive interview, Joe sits down with Obama only a couple of weeks before the election, and the Democrat is extremely candid about his policies on energy, the economy, Iraq and Afghanistan and his dealing with General David Petraeus. Candidates rarely do that. But Joe is in a class by himself.

Richard Stengel, MANAGING EDITOR

Thursday, Oct. 23, 2008

10 Questions for Ingrid Newkirk

By Ingrid Newkirk

Is there a simple, everyday way people can help animals? James Dodds, KATONAH, N.Y.

Absolutely. Give your dog or cat respect, patience, understanding and love. And if you just change to one vegetarian day a week, that's a wonderful step that will save animal lives. It means you have chosen something kind instead of something cruel.

Is PETA against the consumption of meat? Do you want us all to be vegetarian? Jose Ortega, LIMA, PERU

I think if you're against cruelty and you look at what happens to animals in slaughterhouses and on factory farms, you have to be completely against eating meat. And we don't need animals. It's the 21st century. It's healthier for us, better for the environment and certainly kinder to be a vegetarian.

PETA recently tried to advocate for the use of human breast milk rather than cow's milk in Ben & Jerry's ice cream. That doesn't seem very feasible. Erika Kohl, WESTFORD, MASS.

It isn't very feasible at all, but it was great fun to suggest it to Ben & Jerry's, who also knew it was a joke. What was serious was that television stations listened to our reasons why making anything out of cow's milk is unkind. Calves are taken away from their mothers and used for veal. We drink the milk meant for those little calves.

How do you justify advocating animal rights in a world filled with poverty and starvation? Joslyn DeGroot YPSILANTI, MICH.

Perhaps one of the most important things you can do for human beings is wean them off an animal-based diet. It hardens the arteries and runs up our health-care costs. The last thing a poor person can afford is a heart attack or cancer or a stroke. And that's all linked to a meat-based diet. I think animal liberation is human liberation.

What has been PETA's greatest victory? Lara Sanders, GREENSBURG, PA.

It's probably the most intangible one, which is changing people's outlook and putting animal rights on the map. People are afraid that if they're doing something wrong to animals, peta will come a-callin'.

Do some of PETA's methods go too far? Matthew Litak EVERGREEN PARK, ILL.

Chrissie Hynde said it best: When you're talking about cruelty to living beings, the danger is in not going far enough to protest it. We may do silly things sometimes, but we always have a serious point. We'll pretty much do anything--as long as it's not violent.

Forget the toys — She who dies with the most good deeds wins!

What milestones do you think the animal-rights movement will accomplish in your lifetime? Joel Bartlett PORTLAND, MAINE

I'm sure, before I die, we will have in vitro meat. That will mean you take a couple of cells from animals and you grow meat in a lab. You can make a clean meat, no suffering, no disease. We have offered a $1 million reward to the first scientist able to come up with in vitro meat.

Have any of your campaigns been counterproductive? Max Wilson, SEATTLE

I don't think so. Some may have caused many of our members to leave us, and they may have caused people to dislike us, but we're not here to win a popularity contest. We're here to get people to find out the facts about how animals suffer.

What did you think of the Michael Vick situation? Bobbie Mullins, NORFOLK, VA.

I have spoken to Michael, and I know he's contrite. I believe when we see him emerge from jail that he's going to have a strong message for inner-city youth.

Do you have any fun fighting for animal rights, or is it all seriousness and horror? Sydney Jorgensen RIDGEFIELD, CONN.

We would have all jumped off a ledge by now if we hadn't had some fun along the way. I think people who don't know peta often miss the fact that we're poking fun at ourselves while we're trying to get people to open their eyes.

VIDEO AT TIME.COM To watch a video interview with Ingrid Newkirk and to subscribe to the 10 Questions podcast on iTunes, go to time.com/10questions

Thursday, Oct. 23, 2008

Inbox

Not So Black and White

Why is the economy trumping race [Oct. 20]? Maybe because race is completely irrelevant as to whether someone should be the next President! Sure there are some bigots who will vote solely based on race, but to imply that for many Americans the economy and race are issues of comparable weight is simply insulting. Zachary Nass, MERRITT ISLAND, FLA.

Isn't it obvious why the economy is trumping race? Even racists worry first about their jobs and mortgages. But more seriously, are TIME and the rest of the media creating an issue that doesn't really exist? Barack Obama has proved his ability to reach out to a broad spectrum of U.S. voters. He didn't win the Democratic nomination on the votes of people of color alone. Lenny Bernstein, ASHEVILLE, N.C.

How Voters Decide

I resent David Von Drehle's implication in "The Limits of Race" that whites who vote against Obama do so for racial reasons [Oct. 20]. Obviously race influences some voters, but what about blacks? Certainly some African Americans will vote for Obama because he is black. How many of these voters will cancel out white voters who vote for the wrong reasons? James C. Perley, LITTLE SIOUX, IOWA

Americanness at Issue

In response to Peter Beinart's question "Is He American Enough?" [Oct. 20] my question is, What is an American? My idea of an American is one who upholds the laws of the land and leads a morally convicted life free of prejudices of any kind. A.B. Madyun, OAKLAND, CALIF.

The characterization of conservatives' thinking as uneducated, racist and antiforeigner is insulting. Conservatives welcome immigrants of all cultures to America's shores just as liberals do; they part ways on who should foot the bill and how immigrants should be integrated into society. If Obama loses the election, rather than revealing our views on race or our lack of receptiveness to other cultures, it will show that Americans prefer governance from the middle--not from the far left. Kathleen Sliwiak, GAITHERSBURG, MD.

I am a British national living in the U.S. Upon discovering where I am from, countless Americans reply with "Oh, I'm Irish/Scottish/quarter-English/half--French Canadian," etc. Given that a lot of Americans are proud of their non-American ancestry, why do some people use it as a negative point for Obama? Tim Parkinson, SOUTH BURLINGTON, VT.

Beinart refers to a poll indicating that many white voters who lack college degrees would not vote for

Obama because he is too "globalized," too "multicultural," too "cosmopolitan." I have news for Beinart. Many of the emigrants from the U.S.S.R. who came to the U.S. in the '70s and '80s support John McCain. A lot of us have undergraduate or graduate degrees. There is a simple reason for our choice: we already lived in a socialist country and left it. The U.S. surely would move in that direction should Obama win. Mikhail Godkin, SAN DIEGO, CALIF.

Criticizing Obama by suggesting he isn't American enough is absurd. America is a nation of immigrants; they built it and thrived in it. I would say that because Barack Obama exemplifies this melting pot, he is more American than many of us. But this brand of attack is not new, as the article implies. I think of the 1920s and the red scare and the extreme nationalism that led to immigrant quotas. Don't we all look back at that time and shudder at how we treated those who came from another place? Our incredible ingenuity, our innovation, our ideas, our universities--all these are the product of our ability to attract the brightest minds from all over the world. The Statue of Liberty? A gift from France. "God Bless America"? Written by an immigrant. Why do we continue to submit to an antiforeign ideology? Emily Feder, ST. LOUIS, MO.

Mind over Political Matter

Finally someone has recognized why we elect our Presidents based on primitive emotions and not reasoned discourse [Oct. 20]. After 50 years of voting for both Democratic and Republican Presidents, in 2004 I watched dumbfounded as Ohio, which had suffered the loss of tens of thousands of manufacturing jobs, voted Bush back into office to pursue four more years of vanity, Constitution-shredding and a high-school-level understanding of geopolitics. It was then that I realized that presidential elections are more about biology than intellect. All Karl Rove had to do was present George W. Bush as the alpha dog and season with large doses of fear: pack mentality would certainly do the rest. James Spooner, ALBUQUERQUE, N.M.

The brains of thinking white voters register alarm when they hear fear-inciting words from Republican candidates. People, white and black, will vote for Obama because they use their brains. Doris Schaffer, FALLBROOK, CALIF.

The Color of Defeat

In "What If He Loses?" Ta-Nehisi Coates reflects on the "loud sucking of the teeth" and "resignation" with which Barack Obama's defeat would be met by the black community [Oct. 20]. If Obama loses the election, the disappointment will be widespread and multiracial because voters will have chosen to continue down a path of political, fiscal and diplomatic disaster. Let's dispense with the black-white distinction. We're all Americans. Peter F. Hartwick, CANDLER, N.C.

More of the Real Sarah Palin

In "Palin vs. 'Palin,'" James Poniewozik writes, "Real Palin really sat down with Real Couric and gave a Really Bad Interview" [Oct. 20]. cbs broadcast excerpts from the interview over two nights, sadly not in its entirety. Will viewers see what wound up on the cutting-room floor? John Hammes, ATHENS, GA.

Airing the Facts on Ayers

Claire Suddath's article "A Brief History Of: The Weathermen" implied that Bill Ayers' terroristic activity was ancient history and that he reformed his ways long before his relationship with Obama [Oct. 20]. Quite the contrary: In 2001, Ayers said of his domestic bombings that he felt his group didn't do enough. Not to report this salient fact was misleading and biased. Andy Horvath, ELVERSON, PA.

Who cares what Ayers did nearly 40 years ago? It's what he's doing now that matters. Let us not forget that at least two major Watergate figures--Jeb Magruder and Charles Colson--rehabilitated themselves as respected members of the clergy. Stephen V. Gilmore, CHARLOTTE, N.C.

Postmodern Postpolitics

Re "You. A Voter's Guide": you may have missed one more type of voter other than the four listed [Oct. 20]. The postpolitical voter's decision is based less on a straight analysis of issues and more on a meta-analysis of the campaigns themselves. The postpolitical voter favors the candidate who transcends the manipulation, posturing, pandering, opacity and negativity of politics as usual. I am voting for Obama, not because I necessarily agree with all his positions but because he has run his campaign in an infinitely more honorable, competent and transparent way than has John McCain. What the postpolitical vote does is challenge this notion that issues-based reasoning is the rule and campaign conduct is not even a factor. Jumi Kim, WOODBRIDGE, VA.

The Candidates Onstage

Joe Klein would like Obama to tell the truth to the American people regarding the sacrifices they will need to make during this economic free fall [Oct. 20]. But it is clear that such truth-telling is not what the American people want to hear, nor does such directness help the candidate during an election campaign. In August, in the midst of the oil-price surge, Obama tried to suggest to Americans that maintaining inflated tires could conserve fuel. The suggestion, backed by experts, was mocked by the McCain campaign. Clearly Obama learned the lesson of Walter Mondale's attempt to tell the truth in 1984 about the need to raise taxes. Steve Charing, CLARKSVILLE, MD.

In his otherwise excellent column, Klein made a significant omission. The reason employer-based insurance is failing is not that employees fail to act in their enlightened self-interest or that employers are "slouching away from that responsibility." Costs have risen to the point that most employers cannot afford to provide insurance, and individuals cannot come up with the $27,000 a family must pay on average for annual coverage. The only long-term solution is to eliminate insurance companies through a national single-payer health plan, or "Medicare for all." Without the profit motive and with Medicare's demonstrated efficiency, enough would be saved to insure everyone. Richard K. Staggenborg, COOS BAY, ORE.

Does Size Matter?

In his article "Sizing Up Your Body," Sanjay Gupta writes, "One healthy response [to body image] has been programs that promote ... the idea of loving yourself as you are" [Oct. 20]. But he immediately negates that by citing a health professional's claim that these programs can result in people "accepting that they're overweight." So apparently it's healthy to love yourself as you are, but only if you're thin; if not, better keep up with that self-loathing! A study on dieting by the National Institutes of Health showed that virtually all dieters regained all the weight they lost within five years. Until the medical community can offer people effective solutions to obesity, I suggest that Gupta not knock the self-acceptance route. Kelly Murphy, HUNTER, N.Y.

That Ain't Testimony!

In "Court is in Session," you state that the court "will hear testimony in coming weeks" in a wide variety of cases [The World, Oct. 20]. You should know better. The Supreme Court hears oral argument on legal issues only. Any testimony--which is defined as fact- based information offered under oath or through documents--takes place in the trial court. By the time a case reaches the Supreme Court, only legal matters are at issue. You should 'fess up to your mistake or, as we judges like to say, issue an erratum (yes, we do make mistakes) in your next issue. Judith M. Barzilay, Justice, U.S. Court of International Trade, NEW YORK CITY

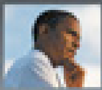
Family Politics

I found Elizabeth Gilbert's essay "A Family Divided" to be eminently sad [Oct. 20]. An Obama supporter, Gilbert tells us she is "losing sleep" over the possibility that her father will vote for McCain. She worries that it "could somehow threaten our affection." Really? I understand that many people are passionate in their political beliefs, but to obsess over your own father's political preferences to the point where you want to "scold him or force him to accept [your] worldview" strikes me as rather extreme and narrow-minded. Salvatore Astorina, BROOKLYN, N.Y.

Like Gilbert, I have found myself in anguish over the fact that my dad and I will vote differently in November. Why does it seem so intolerable? I fear that something cultural--and quite dangerous--is at work. In our public discourse, Americans can't seem to discuss and debate issues with anything approaching respect or intellectual honesty. We oversimplify, we distort, we dismiss. We turn the challengers into enemies. And when that madness infects our private discourse, our family members become foes. Not good for family harmony--and not a very wise way to go about choosing a world leader. Mitch Neuger, SAN FRANCISCO

I admire Gilbert's ability to "quietly" endure her father's views; some of us cannot reach that level of mature acquiescence. We give in to our political passion, albeit childishly. I waited until my McCain-lovin' parents left town, then put Obama signs all over their front lawn. True, there was a verbal barrage when my father returned, stunned by the signs of Obama love. But for this 40-year-old liberal, it was well worth it. Jennifer Loman, CHICO, CALIF.

NOVEMBER 3, 2008



Joe Klein on Why Obama Is Ahead

Why Isn't U.S. Leadership What It Was? Because The World Has Changed

Oliver Stone's Biopic Takes on The Bush Legacy

TIME

A Sea Of Debt

The U.S. economy is sick. And don't expect it to recover anytime soon

BY BILL POWELL

Plus: How the financial shock waves are hitting China, Turkey and Dubai

www.time.com

TIME IN PARTNERSHIP WITH CNN

Thursday, Oct. 23, 2008

How Will China Weather the Financial Storm?

By Michael Schuman

When the global financial storm began to gather a year ago, China appeared to be a nation that was well supplied with raincoats. The economy was growing at double-digit rates, Chinese banks had little overseas exposure to the credit crisis, and the country's $1.9 trillion in hard-currency reserves stood as a vast emergency fund that could be drawn upon in the event of trouble. Just two months ago, while giant Wall Street and European banks were crumbling, China was relishing its role as host of the Olympic Games as the world paid tribute to its years of remarkable, seemingly unstoppable economic progress.

The raincoats, it turns out, have holes in them. With the chances for a global recession increasing, it's becoming clear that not even the world's fastest-growing major economy can avoid a pronounced slowdown. Any remaining hopes to the contrary were dashed recently when China's National Bureau of Statistics released the country's latest economic data: in the third quarter, GDP growth had slipped to 9%, the slowest quarterly pace since 2003. Meanwhile, estimates for 2009 growth are being slashed to as low as 8%, which would be a dramatic deceleration from last year's 12% rate and would rank as China's worst results since 1999.

It's pretty clear why China is hitting the skids. The country's economic transformation over the past 25 years has led a great wave of globalization during which the mainland's once small and isolated economy became much bigger and deeply integrated into global commerce — making it more exposed to the business cycles of its big trading partners like the U.S. "The huge elephant in the China shop is the slowing global economy," says Merrill Lynch Asia economist T.J. Bond, who cites an obvious reason: China's manufacturing sector, which accounts for 43% of China's GDP, depends heavily upon sales to the West. Some 40% of China's exports go to the U.S. and Europe, and with potentially deep recessions setting in there, economists are slashing the country's trade projections. Bond estimates that China's export growth rate will fall to 10% in 2009 from 21% this year. For the revved-up mainland, that's a frightening plunge.

A slump in exports has pretty grim implications for the country's manufacturing boomtowns, and the pain is already being felt. Stanley Lau, deputy chairman of the Federation of Hong Kong Industries, estimates that export orders at some 70,000 factories owned by Hong Kong companies in southern China have declined 5%-10% this year compared with 2007. Recent months have seen a first wave of bankruptcies and closures among the tens of thousands of factories in industrial zones from Guangzhou to Shanghai that make toys, jeans and PCs bound for U.S. retailers.

Chinese manufacturers are particularly vulnerable to a recession right now because of higher labor and commodities costs and because of the simple fact that China's boom resulted in the creation of far more factories than global demand could possibly support in a cyclical downturn. A shakeout is unavoidable, and it is being made worse by the worldwide credit crunch. Nervous banks, Lau says, have reduced the credit lines of many small manufacturers by up to 50%, starving them of operating funds. Letters of credit, which facilitate the shipment of exports, were once automatically accepted by banks in Hong Kong, but now they are being held until bankers are sure funds are coming from overseas, so payments to manufacturers for their products are being delayed. As a result, Lau says he expects that 20% of China's Hong Kong–owned factories, which employ 10 million people, could be shut down by early next year. That's a big concern to government officials, who will be hard-pressed to cope with a growing army of newly unemployed migrant workers. When Hong Kong toymaker Smart Union abruptly closed its doors in mid-October, hundreds of angry ex-employees crowded outside its shuttered factory in Guangdong province demanding unpaid wages. Says Lau: "I worry that the situation can't be improved."

With global growth expected to slow further in coming months, the pressures facing manufacturers certainly will increase. Some Chinese companies are giving up their export businesses entirely. Shi Junmin, CEO of Pinghu Mingda Bag and Suitcases Co. in Zhejiang province near Shanghai, had been selling suitcases to U.S. customers since 2006. He stopped in June. Orders were still flowing in from America, but clients, strained by the financial crisis, were not paying him, Shi says. By midyear, he says, he was owed some $3 million. Shi instead shifted to manufacturing luggage for local China brands, hoping domestic sales could rescue his company. "We just ran out of money to buy materials to manufacture our own," Shi complains. "Processing for domestic factories is our only option."

Counting on Chinese consumers, however, may not be a sure bet. Some economists had thought that increasingly wealthy Chinese, with their appetite for cars, mobile phones and Big Macs, could help fill the breach opened by retreating American spenders. But that hope, too, is fading. Though Chinese spending is so far holding up — retail sales of consumer goods jumped 23% in September — household consumption, at only 40% of GDP (compared with about 65% in industrialized countries), isn't yet substantial enough to maintain China's high growth rates. "I don't think [domestic spending] will replace what has been lost in exports," says UBS economist Wang Tao. Nor will it offset another weakening pillar of China's economy: real estate. Rampant construction of new office towers and apartment blocks in recent years was a huge boon to growth. But government action to cool down the market, by, for example, restricting credit for property development, is resulting in a sharp falloff in construction. After 35% growth in real estate investment in the first half of the year, Wang estimates that growth dropped sharply to some 20% in July and August. The property sector accounts for about a quarter of all fixed-asset investment in China and about 10% of national employment. A slump could drag down other sectors like steel production. "Beijing cannot afford a collapse in the housing market," wrote Jing Ulrich, chairman of China equities for JPMorgan, in a recent note to investors.

The Chinese government has quickly awakened to the threat of a sharp slowdown. Until a few months ago, Beijing's top priority had been fighting inflation. Now policymakers are easing off the brakes and hitting the gas again in an effort to stimulate growth. The central bank lowered its benchmark interest rate twice in the past 45 days, the first cuts since 2002. In mid-October, the State Council announced plans to increase infrastructure spending, to offer tax rebates for exporters and to boost government-controlled prices for agricultural products. Beijing is also widely expected to introduce measures to resuscitate the faltering property market, in an attempt to prevent a U.S.-style crash in home prices. The government announced on Oct. 22 that it would waive taxes on certain property deals to spur flagging sales.

Government action could shield the Chinese economy from the worst of a global slump. Indeed, economists currently say China ought to remain a relatively bright spot amid the economic gloom. Merrill Lynch estimates that China will account for 40% of world GDP growth in 2009. Continued strong Chinese demand for raw materials, machinery and consumer goods is expected to prop up other Asian economies — the region as a whole is projected to dodge a recession next year.

But even when growing at a double-digit rate, China's economy is not yet large enough by itself to keep the global economy surging. The country accounts for only about 5% of total world GDP; the U.S. is responsible for 28%. "China's strength can help," says UBS's Wang, "but it's not enough to save the world." China may be lucky just to save itself.

— With reporting by Lin Yang / Beijing

(Click here to see photos of life on the fringe in China.)

Click to Print

Find this article at:
http://www.time.com/time/business/article/0,8599,1853112,00.html

Thursday, Oct. 23, 2008

Meltdown 101

By Mark L. Clifford

Ten years ago, much of Asia suffered an economic wipeout that makes today's crisis seem like a rounding error. In Indonesia, the currency lost over 80% of its value, long-serving dictator Suharto was driven from office and hundreds of ethnic Chinese were killed in a racist pogrom. Prices in Hong Kong slumped through five years of grinding deflation. The city's stock market dropped more than 50% while property prices fell out the window — down a staggering 70%. South Korea and Thailand suffered similar fates, with plunging currencies, collapsing companies and rising unemployment.

Asia's crisis holds lessons for today. Most important: leadership matters. Notably, South Korea came out of the crisis far stronger than when it went in. Like in the U.S. today, the crisis swept through the country during a presidential election campaign. Kim Dae Jung, a longtime dissident who ran on a left-leaning economic platform, rocked markets with the suggestion that he might repudiate an International Monetary Fund (IMF) rescue plan. But after he was elected, he not only signed up for a $57 billion IMF package, he embraced even more sweeping reforms than the IMF called for. By the time the storm had passed, some of South Korea's biggest companies had disappeared. Mighty Daewoo, one of the Big Four chaebol, was dismembered and its founder prosecuted. But others used the crisis as a spur to tough action. Samsung Electronics boss Lee Kun Hee, his back to the wall, browbeat top executives into rethinking the company. A decade later, Samsung is a global powerhouse with design and technology sophistication that was impossible to imagine at the time. Hyundai Motors, too, endured the crucible and emerged stronger.

In Indonesia, by contrast, Suharto signed an IMF agreement that he had no intention of carrying out. Four months later he was driven from office, replaced by B.J. Habibie, his hyperactive Vice President, a man better known for his expensive and far-fetched plans to build an aircraft industry than for any clear sense of how to develop Indonesia's economy. Indonesia has struggled to keep its head above water ever since.

Leadership can foster a belief that we're all in it together. One of the most enduring images of the Asian meltdown was the sight of South Koreans lining up to donate gold wedding rings, jewelry and heirlooms to the country, helping rebuild foreign reserves. When Indonesia tried to emulate the gold-giving trick, Suharto's daughter was mocked as she went to donate her bit of gold. Rather than applauding her, Indonesians scoffed about how much her family had stolen from the country.

Surviving a crash isn't just a matter of everyone holding hands. Strong institutions matter. While banks toppled throughout the region, Hong Kong banks, with their conservative internal controls, came through the crisis virtually unscathed. They've been through crises, panics and bank runs before, and they didn't play the financial games that hurt their counterparts in places like Thailand and South Korea.

Another lesson: don't be afraid to experiment. Unorthodox measures can pay off. Malaysian Prime Minister Mahathir Mohamad was slammed by most orthodox economists for pegging his currency and slapping on capital controls when the crisis hit to defend the ringgit. While Mahathir's anti-Semitic diatribes against hedge funds and currency traders were off the mark, his radical action bought Malaysia time and almost certainly saved it from the worst ravages of the crisis.

Experiment, yes, but don't lose sight of core values — and maintain a commitment to openness and market-friendly policies. To shore up a plunging stock market, Hong Kong's government intervened by buying up blue-chip stocks. A decade later, a government that once prided itself as a bastion of the free market still runs a big portfolio of leftover shares and has occasionally meddled in the economy in ways that have confused businesses and the community at large. And while Malaysia's market interventions helped the country through the crisis, the country never recovered the openness and tolerance it had enjoyed during the boom years. Foreign investors have never returned to Malaysia in their pre-crisis numbers.

Institutions matter. Leadership counts. These are not ordinary times. But they won't last forever. How we — as individuals, as family members, as employees and as citizens — respond will determine not only how quickly but in what form we emerge from these tumultuous times.

Mark L. Clifford is executive director of the Asia Business Council and co-author of Meltdown: Asia's Boom, Bust, and Beyond

Thursday, Oct. 23, 2008

10 Questions for Wayne Wang

Is it true that you're named after your father's favorite actor, John Wayne?
Terry Ramsdell, Ann Arbor, Mich.
He was interested in finding a word that sounded like Wayne. He found a word, *ying*, which means the bud of a tree. But that word, as a name, is quite feminine. So because he wanted to name me after John Wayne, he ended up with a very feminine name for me.

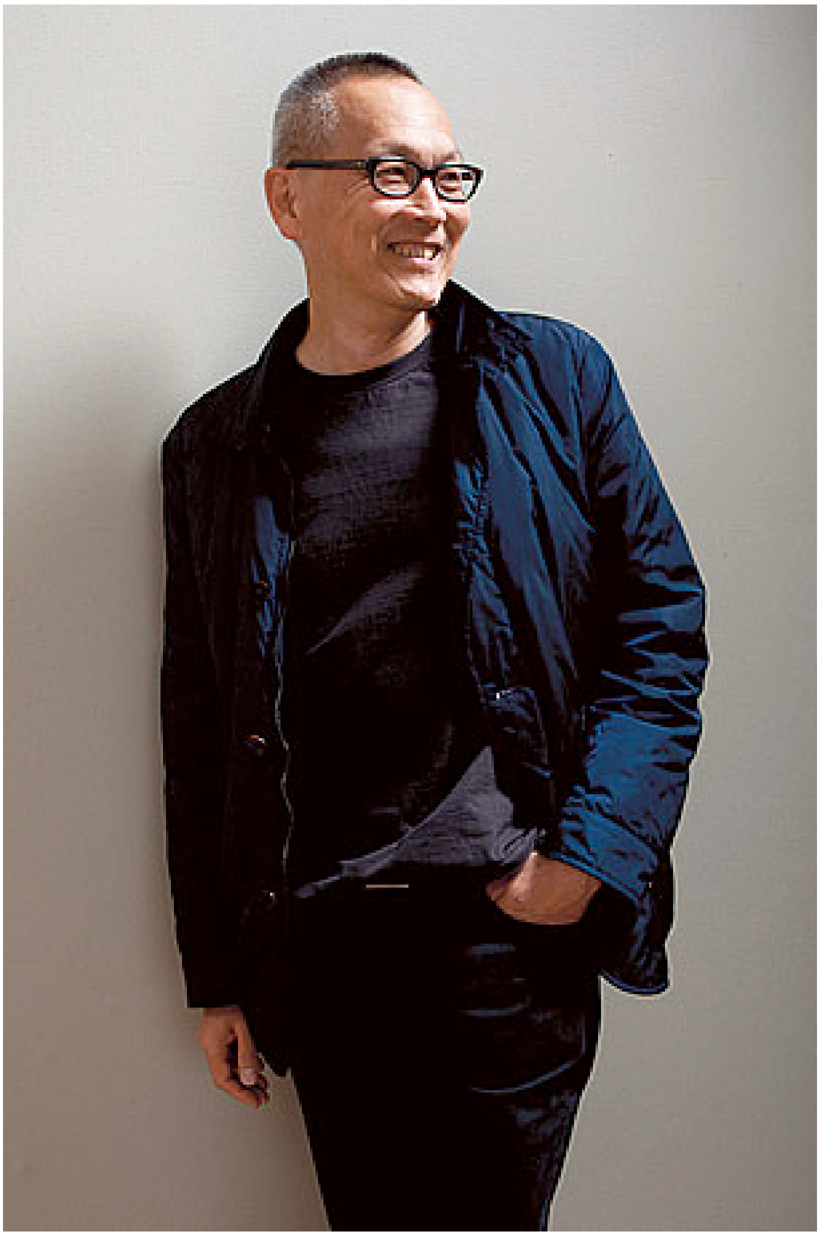
How do Chinese-Americans differ from other American minorities?
Li Nie, Washington
If I have to define the difference, it's that Chinese-Americans are more specifically tied to the old country, to traditional Chinese culture.

What's the biggest misconception Americans have of China?
Gloria Lepp, Portland, Ore.
Americans still think that people in China are peasantlike and backwards. The other stereotypes are the sword-fighting films, dragon ladies, and triads from Hong Kong. That's why for me it's so important to make movies about the real people.

When you came to the States, you stayed with a Quaker family. How did that experience affect you?
Andrew Sun, Los Angeles
It was during the Vietnam War era, so my eyes were opened to a lot of things about the world: democracy, freedom, choices and the responsibility that is tied to freedom and choice. In [the new film] *A Thousand Years of Good Prayers*, the daughter says, "I learned a new language, I learned a new culture and became a new person." And that's really what I went through.

You've made Hollywood movies. Why come back to making independent films?
Paul Moore, Boston
I was really curious about how the studios worked, how mainstream movies were made and how I could use my sensibility within the studio system. Now I've come back to the indies because I got on that treadmill and I couldn't get off for a while.

What do you intend to convey with your two new films, *A Thousand Years of Good Prayers* and *The Princess of Nebraska*?
Dawn King, Changsha, China
They're two sides of the same picture. They're about two different generations of women from China, who are both in America now but have very different pasts and very different futures. There's one that's trying to forget her past and find a new identity and the other one doesn't really have a past and is trying to give herself an identity.



Will your new films be released in mainland China?

Sophie Li, Guangzhou, China

I hope that *Princess of Nebraska* will be put on YouTube [in China] and released for free. *Thousand Years* was originally supposed to be financed by a Chinese company and then it fell apart because there were lines in the movie that they felt very sensitive about. You never know what they're looking for in terms of censorship.

What film directors have inspired your work?

Alan Eggleston, Grand Rapids, Mich.

Thousand Years was very much influenced by a Japanese director called [Yasujiro] Ozu. *Princess of Nebraska* is a tribute to the French New Wave — to directors like Jean-Luc Godard.

What makes you choose a script?

Marie Yuen, Chicago

I'm always looking for things that surprise me, things that are on a small and personal scale. Not things that hit you over the head, but things that are more indirect.

What advice would you give to aspiring Asian-American filmmakers who may feel ostracized from the mainstream?

Jennifer Chun, Wellesley, Mass.

I wouldn't try to deal with feeling ostracized. Just ask yourself, Why do you want to make films? If there's a story you really want to tell, then there are ways you can make that film.

Thursday, Oct. 23, 2008

Come On Feel the Noise

By Natasha Stokes

Amid the relentlessly changing cityscapes of Beijing and Shanghai, a new kind of music is being made. In terms of its discordance and abstraction, it compares to Dada, or the New York City and Berlin avant-garde movements of the 1970s. Yet something about it — a certain urgency and iconoclasm — could only have been spawned amid the wild experiment that is modern China itself. The country's punk and alternative-rock scenes have been gushed over by excited commentators, eager to cite them as evidence of China's changing mores. But they are staid in comparison to that created by a new breed of artists, who eschew conventional guitar-based music in favor of baffling electronica, extreme noise and found sound.

"Many experimental musicians started with rock, before slowly abandoning it for the freedom and creative space that is experimental music," says Lao Yang, the owner of Sugar Jar, a tiny record shop in Beijing that serves as the epicenter of this burgeoning avant-garde. Michael Ohlsson, a Shanghai-based music promoter, speculates that musicians are being drawn to the experimental scene because the music being produced is a purist's form and often has no lyrics. As such, it is far less likely to offend officialdom than, say, punk, which tends to be much more verbose, socially engaged and populist.

There is not even the slightest pretense that the music being made by the avant-garde is commercially viable in its present form. The work is difficult at the best of times. But perhaps that is its point. "I guess the reason noise art is so poignant in China," says Ohlsson, "is that it's dramatically anticommercial in a place where everything is very commercial."

Here are five artists to check out.

Sulumi

A musician, promoter and label boss, the tireless Sulumi is the Beijing underground's man to know

Considered a linchpin of the avant-garde, Sulumi — the working name of 26-year-old Sun Dawei — cites Yellow Magic Orchestra and Aphex Twin as his influences, and his music correspondingly moves between the genres of 8-bit (electronic music that mimics the sounds of outdated computers and gaming consoles) and IDM ("intelligent dance music"). Live shows can be geeky affairs, with Sulumi hunched over a laptop, a hooded sweatshirt obscuring his chiseled cheekbones.

He is also a promoter and the founder of Beijing electronica label Shanshui Records. "The great thing about the experimental scene in Beijing," he says, "is that it's easy for musicians to get a foot in the door." But it's not that easy to make a living — in fact, Sulumi is one of the few to pull it off. "I do commercial performances sometimes, which is where I get my income," he shrugs. "But making music is my life — I don't need any other motivation."

Cosmic Shenggy


Expressionism
REAKING
THE
RULE
cubisM
Kassak
BreTon
Moholy-Nagy
Vorticis
schoenberg
DAdaisM

She's winning international plaudits for music she describes as "cosmic industrial"

An ambassador for the chinese avant-garde, Cosmic Shenggy tours around Europe when not studying philosophy and sound engineering at university in London. She counts among her performance highlights a 2007 appearance at Barcelona's music and multimedia festival, Sonar, as well as a tour with German ensemble Einstürzende Neubauten, demigods of the sonic-art world.

The 26-year-old Beijing native, whose real name is Shen Jing, fashions music from the seemingly random meldings of traditional Chinese instruments, bleeps and bloops worthy of a sci-fi B movie, and an ethereal, at times unnerving, operatic voice. "I have a strong interest in the cosmos, so a lot of my music tends to describe those feelings," she says.

Shenggy also performs in an electronica duo, White, alongside vocalist Zhang Shouwang from Beijing alternative rockers Carsick Cars. It was with White that she caught the ear of Einstürzende Neubauten's singer-writer-multi-instrumentalist Blixa Bargeld. The duo plans to release a debut album later this year, under Bargeld's aegis. "Everything is coming very fast, young people are very open-minded and, in some ways, the scene lacks direction," she says. "Avant-garde music here needs time, but in a couple of years, things are going to be good."

Torturing Nurse
This Shanghai three-piece make a sound so brutal, unforgiving and formless, other underground bands sound effete by comparison

Comprising Junky Cao, 31, Youki, 28, and Jiadie, 20, Shanghai's Torturing Nurse make noise. Pure, harsh, uncompromising noise. And front man Cao couldn't be any prouder of the fact. "I hate melody and rhythm, and I hate rock bands. Not just in China, but all over the world," he says. "They're always repeating themselves and have no flavor at all. Noise is free; noise bands have freedom."

The number of times Cao uses the word *noise* with reference to the trio is impressive — they play "harsh noise" and host monthly noise gigs for "noiseheads." His list of influences reads like a *Who's Who* of noise acts — Osaka performance-art group Hijokaidan and its spin-off Incapacitants, Tokyo ambient-rock act the Gerogerigegege, U.S. conceptual-art group the Haters, Canadian noise combo the Rita and several others. "I turned to making this sort of music because rock is boring," says Cao with wholly unnecessary emphasis.

In live appearances, Torturing Nurse is aural mayhem — instruments are trashed, vocals are screamed, microphones and mixing boards are dismembered and feedback allowed to build to almost unbearable levels, while Cao and the others don masks, flail around and occasionally assault each other. "I just want our live shows to be weird and something extremely different," Cao says. They certainly are that. Even among the avant-garde, Torturing Nurse retain the power to shock.

Yan Jun
Much of the Chinese capital's avant-garde scene has been shaped by a musician and promoter from provincial Lanzhou

"i don't know instruments and i'm not good with computers," says Yan Jun. It's not a very promising introduction, but in fact Yan, who moved to Beijing from Lanzhou city in Gansu province nine years ago, makes compelling, hypnotic music. Think of spacey sound effects, found sounds (like recordings made in the middle of a field) and the occasional punctuation of delicate piano notes.

At 35, Yan is very much the godfather of the Beijing avant-garde. Besides performing, he runs the seminal labels Kwanyin Records and Subjam, and is an influential critic and promoter — his weekly experimental nights attract a dedicated following and showcase left-field international and local artists of consistently high quality. Not that Yan is looking for attention. "Obviously I'd like to be able to share my music," he says. "But most important is that I enjoy it myself. If more people listen to me, great. If not, that's O.K., too." Perhaps it's enough that he's having the time of his life. "Beijing's attitude to the arts scene is carefree," he says. "It's very China, very earthy and not capitalistic at all. It's beautiful."

B6

Even as the noise-art scene coalesces, some, like Shanghai's B6, are seeking ways to graduate from it

when they tire of white noise or barked vocals, aficionados of Shanghai's avant-garde chill out with local DJ and musician Lou Nanli, otherwise known as B6. Although he continues to keep one foot in noise art, and still cites U.K. art-punk group Throbbing Gristle as an influence, the 26-year-old makes a clean, minimal techno sound these days. His set is remarkably poised, with only a few leitmotifs — like samples of signal interference from mobile phones — revealing a past in sonic experimentation.

"I do still sometimes make noise music, but mostly for art projects," says B6. "Weird noises are no longer the top secret they were in, say, the 1980s. I'd say that the experiment has succeeded. Well done, but let's take the results to the next level."

For B6, that doesn't preclude intelligent synth pop. In 2007, he teamed with Shanghai singer-songwriter Jay Wu to release *Synth Love*, an album of songs sung in English. A solo album of danceable techno, *Post Haze*, is due out this month on China's Modern Sky label. "The whole independent music scene is growing slowly in China," he says. Some of its hottest acts, incidentally, can be seen at Antidote, a club night co-founded by B6 and dedicated to new electronica. "Local kids are getting used to parties that are outside of traditional Chinese culture, and most of my audiences are young people who look for fresh, new music." In China these days, there's no shortage of that.

Thursday, Oct. 23, 2008

Making Overtures

By Tim Kindseth

The New York Philharmonic (NYP) concert last February at the East Pyongyang Grand Theatre — a recording of which has just been released on DVD by Medici Arts — began with a welcome from a comely young North Korean woman in traditional dress. She expressed the hope that the performance would "herald the first step in rapprochement between the two countries," just before the esteemed orchestra entered the stately 2,500-seat auditorium.

Under the baton of Lorin Maazel, the evening's program began with both national anthems and included Dvorak's *New World Symphony* and Gershwin's *An American in Paris*. The latter was played by the NYP with suitable pluck, its feverish honks and unbridled gusto trenchantly counterpointing North Korea's stagnation.

Some fleeting personal connections were made during the evening. Several NYP members, in an accompanying documentary, recall waving to the audience and having their gestures instinctively returned. "Something had happened," recollects violist Rebecca Young.

But on a grander scale, can bowstring diplomacy achieve anything? American orchestras have been musical ambassadors before. The Boston Symphony Orchestra played the Soviet Union in 1956, but the Cold War dragged on for decades. The Philadelphia Orchestra played Beijing in 1973, yet formal relations between the two nations weren't established until 1979. Even if you watch the NYP's Pyongyang adventure in slo-mo, you won't spot Kim Jong Il making nuclear concessions in a balcony suite while seduced by the universal language of music (he didn't attend). But at least you will see, at the concert's close, rows of North Koreans quietly moved by a poignant rendition of *Arirang*, the Korean folk tune beloved on both sides of the DMZ, and a touching song whose harps and violins are borderless. Perhaps rapprochement can start from there.

Thursday, Oct. 23, 2008

Cold Plays

By Tim Kindseth

Playwright Shahid Nadeem was a three-time political prisoner in Pakistan, and it shows. All seven works in his newly translated *Selected Plays* share extreme sensibilities, depicting a universe of overcrowded jail cells, slums and parched villages in which the blackest of deeds are committed. The most ambitious work, a historical drama chronicling the life of the 18th century Sufi poet Bulleh Shah (spelled "Bulha" in the play) grapples, in the words of one character, with the "dark side of the human self" — exile, fatwas, persecution, genocide. There's murder in *The Third Knock*, forced abortion in *Acquittal*, sex trafficking in *Woman of Sorrow* and extortion in *Black Is My Robe*. Even the most upbeat play, *A Granny for All Seasons*, about individual freedoms, is clouded by the dark legacy of partition.

But strangely enough, the cumulative effect of reading these works is uplifting. Despite appearances, Nadeem is no pessimist. In fact, *Selected Plays* can be moralistic, even histrionic, with endless interludes of Punjabi folk songs and *qawwali* choruses. They are not horrors but shock-dramas (one, *Burqaganza*, was banned last year by Pakistan's Minister of Culture). Ultimately, Nadeem's theater is passionately fired by faith in Pakistan's potential for change and in the sanctity of life. If only those who ram explosives into hotels and busy markets would feel the same way.

Thursday, Oct. 23, 2008

Bodies of Work

By Peter Ritter

Colin Cotterill owes a lot to hepatitis. In 1990, as an aid worker for UNESCO, he was dispatched to Laos to develop a curriculum for English classes. It was a bit of a Sisyphean assignment, since all the English textbooks in the country were written in German, a language virtually no one in Laos understood. On the flight from Europe, however, fate intervened. A doctor in the adjacent seat leaned over. "He said, 'You do realize you have hepatitis, don't you?'" Cotterill recalls. "I looked at myself in the mirror, and, by God, there were these big yellow tennis-ball eyes staring back at me."

Cotterill spent his first month in Laos in a hospital, where he quickly befriended the medical staff. He liked them so much, in fact, that after he recuperated, he took an apartment above the place. While living there, he got a first-hand look at the shocking dilapidation of the country's medical infrastructure. Years later, the experience would provide the inspiration for a series of charmingly offbeat mystery novels set in Laos and featuring a most unlikely detective: Dr. Siri Paiboun, the country's chief — and only — coroner.

Dr. Siri certainly isn't your average gumshoe. For one thing, he's in his mid-70s, and feeling the weight of his years. But he does have a few advantages. He's able to commune with the spirits of the cadavers that pass through his morgue — "customers," as he calls them with characteristically mordant humor. And Dr. Siri is a cynic, naturally distrustful of the political cant mouthed by his communist-party superiors.

The fifth and latest Dr. Siri mystery, *Curse of the Pogo Stick*, is set in 1976, shortly after the communist takeover of Laos, and revolution is still very much in the air. The doctor, a former Pathet Lao guerilla who happens to have studied medicine in Paris, has been pressed, with much grumbling, into service as a coroner. Politics rudely intrudes when a body arrives in his morgue booby-trapped with a live grenade. Dr. Siri soon finds himself untangling a mystery involving Hmong insurgents, a possible demonic possession, and a plot by a female terrorist known as the Lizard, who plays Moriarty to his Holmes. As in the previous Dr. Siri books, the plot is mostly a pretext for a leisurely stroll through Laos' history and profoundly rooted religious traditions, and it's this that gives *Pogo Stick* a certain charm, even if it doesn't always satisfy as a mystery.

Originally a Londoner, Cotterill was working as an English teacher in Australia when he first became interested in Laos — meeting refugees who had fled the communist takeover. One man in particular, a former Cabinet minister in the royalist government, later suggested a model for Dr. Siri. "They were more than cynical," Cotterill says of the émigrés. "They were really angry to be forced to leave what was then a good life. They'd saved money, had careers and sent their children to good schools. Then the communists moved in and suddenly this lifestyle was taken from them."

Cotterill spent about four years in Laos (he now lives in Thailand). Although he quickly grew to love its unhurried rhythms and the unfailing good humor of its people, he didn't set out to write about it. Instead, his first stab at fiction produced a dense, depressing investigation of child sex-trafficking in Asia, an issue

Cotterill has also delved into as an NGO worker. That novel sold "about two copies," Cotterill says. He realized a lighter touch might prove more palatable to readers.

In researching his first Dr. Siri mystery, 2004's *The Coroner's Lunch*, Cotterill had little to go on. Historical accounts from the mid-1970s proved sketchy at best (and, as it happened, Laos had no actual chief coroner to consult). In writing about Laos' most politically tumultuous decade, Cotterill was thus left to fill in the blanks for himself. The latest Dr. Siri mystery, in particular, delves into the tragic history of the Hmong, an ethnic minority buffeted by the Vietnam War and later brutally oppressed in both Vietnam and Laos. "The problem with writing about Laos is information stops about 1978," Cotterill says. "There were a lot of things I wanted to say about the situation of the Hmong, but I'd reached this black hole." Filling that hole should provide Cotterill — and, of course, Dr. Siri — with many more years of detective work.

TIME IN PARTNERSHIP WITH CNN

Thursday, Oct. 23, 2008

The Art of Double Take Photography

By Liam Fitzpatrick

"I am not so keen on making good single images anymore," says Magnum photographer Chien-Chi Chang in the notes that accompany "Doubleness," his current exhibition at the National Museum of Singapore. Of course, that's the sort of self-deprecation that works best only when you are a virtuoso of the single image — and the photo above, from Chang's *China Town* series, would suggest that he is.

But these days, the Taiwan- born photographer's deeper interest lies in taking multiple images of the same subjects, adding, in his words, "another layer to the theme." This technique is most overtly employed in *The Chain*, one of three projects making up the Singapore show. Chang's portraits of pairs of patients at a mental asylum in Taiwan, chained together like prisoners, are arranged in a horrific procession across the gallery walls, their sheer number and uniformity magnifying the sense of despair. In *Double Happiness*, which documents Vietnamese women at a marriage agency in Ho Chi Minh City as they meet, are chosen by and then married to men from Taiwan, the alternate moods of boredom and apprehension are intensified with every successive and similar-seeming picture.

The *China Town* series, the third component of "Doubleness," depicts the lives of Chinese migrants in New York City and takes a more conventional photojournalistic approach, but even here there is a thematic if not visual repetitiveness. "The migrants are telling the same story over and over again," Chang explains. "It's the sacrifice of happiness or freedom so that the next generation can have a better life. Sometimes I wonder if the sacrifice is worthwhile."

"Doubleness" comprises 130 photographs, three videos and two projections, and runs until Jan. 4. For more information, visit www.nationalmuseum.sg.

Thursday, Oct. 23, 2008

The French Restoration

By Kevin Doyle

If you're in Phnom Penh, you'll probably want to enjoy as much of the marvelous local cuisine as you can. But on the odd night that you desire something different, the best foreign food on offer is (no prizes for guessing) French.

Though Cambodia gained independence from France in 1953, Phnom Penh had something of a French character until the late 1960s. Croissants and café au lait were morning staples in cafés where educated Cambodians conversed as comfortably in French as they did in Khmer and perused the city's French-language newspapers.

All of this vanished during the turmoil of the 1970s and 1980s. But thankfully the past decade has been peaceful. Political stability and a growing expat population have allowed Phnom Penh to rediscover its dormant taste for French haute cuisine. **Topaz**, tel: (855-23) 221 622, for long the city's best-known French restaurant, has moved to sparkling new premises. Others, like the **Wine Restaurant**, tel: (855-23) 223 527, and **Bougainvillier**, tel: (855-23) 220 528, have opened in response to resurgent demand. But the grandest new dining spots by far are **La Residence**, tel: (855-23) 224 582, and **Van's Restaurant**, tel: (855-23) 722 067.

Located in what was previously the elegant townhouse of Prince Norodom Ranariddh, La Residence is a stylish venue, with seating arranged to maximize views of a fine tropical garden. It's owner, Ansiau La Planeta, is a former French army officer. Swiss-trained Japanese chef Takeshi Kamo helms the kitchen and his Gallic-influenced fare includes such dishes as foie-gras ravioli and rack of lamb in herb-and-mustard sauce.

Next to the main post office, in what remains of Phnom Penh's French quarter, stands an early 20th century building that is home to Van's. With its paneling, Art Deco floor tiles and vintage gramophone it has something of the air of a grand, colonial home — and in fact was the family residence of present owner Van Porleng in the 1960s before it was seized by the state. Porleng, who studied hospitality in France and spent 10 years running a hotel in Paris, negotiated the building's return in 2003. "It has its past, its history," she says. "We hope that by creating Van's, and people enjoying coming here, we are contributing to the preservation of that part of our history."

Click to Print

Find this article at:
http://www.time.com/time/specials/2007/article/0,28804,1642444_1853139_1853140,00.html

Thursday, Oct. 23, 2008

New Zealand's Diamond in the Rough

By Stephanie Stephens

If you want to visit the rough and tumble bush lodge, www.roughandtumble.co.nz, on the northern west coast of New Zealand's South Island, you first need to fly to Wellington, then catch another flight to the town of Westport, before finally making a 45-minute drive to Seddonville. The only buildings of note in this tiny village are the local pub, which stands in a field, and, 10 minutes away, the lodge, which you access by fording a creek in your car. Small wonder that guests are glad to finally arrive.

But then getting there is probably the roughest thing about the Rough and Tumble, which comprises a common living and dining area and five very comfortable and spacious duplex rooms, each accommodating up to four. The property was built using sustainably harvested red beech and rata wood, on 128 hand-dug pilings, by its owners, New Zealander Susan Cook and American Marion Boatwright. The couple are part of the attraction — Cook rustles up stupendous breakfasts, lunches and dinners, while Boatwright, who hails from North Carolina's Blue Ridge Mountains, entertains with fiddle and banjo (a CD of his original compositions might be playing as you check in).

Outdoor activities abound, from hiking and biking to fishing, gold-panning, deer-hunting, kayaking on the Mokihinui River that flows past the lodge or simply sitting around the campfire while Boatwright shares a wealth of local lore about the 1880s gold rush or the 1929 earthquake. More rumbles are due soon at this wilderness idyll: the Mokihinui's raging waters may be dammed by 2013 as part of a hydroelectric project, and the creation of a 740-acre (300 hectare) recreational lake will be one of the consequences. We're already missing the way things are now.

Thursday, Oct. 23, 2008

The Hudson Valley

By Ishaan Tharoor

The Catskill mountains in upstate New York "have always been a region of fable," wrote the 19th century American author Washington Irving. Nowadays, it's hard to see anything fantastical about them — they're where New York City yuppies go on weekend jaunts to upmarket organic farms or dusty furniture shops. But for Irving, they and the Hudson Valley held a "great antiquity" — one whose magic isn't far from view for travelers wise enough to look for it.

Despite being a prolific author, a creature of politics and a flamboyant ambassador in Europe, Irving is still most famous for his two folk tales of the Hudson Valley: *Rip Van Winkle* (1819) and *The Legend of Sleepy Hollow* (1820), both from the anthology *The Sketch Book of Geoffrey Crayon, Gent*. The tales came out of Irving's wanderings in the marches north of his New York home. Here was a land explored and first claimed not by English Puritans, but by the Dutch, and Irving seemed to revel in its history. He saw the Kaatsberg, or Kaatskill, range — named in the 17th century by Dutch navigators after a poet back home — as "fairy mountains" stalked by indigenous spirits.

Among the settlers who lived in their shadow was the hapless layabout Rip Van Winkle. As the story goes, Van Winkle went into the mountains to escape his henpecking wife, ran into the merry ghosts of New York's first Dutch explorers and, after being plied with fine Dutch ale, woke up alone in the mountains 20 years later.

That epic nap may be make-believe, but there are signs of its legacy everywhere. Van Winkle's hamlet is most consistently rumored to have existed near modern-day Palenville, off Route 23A. Its lore and location by the foot of the Catskills spawned some of the country's first artist colonies. A hike into the Catskills from there winds past stone formations and pretty waterfalls before leading to Rip's Rock — the spot where he supposedly slumbered.

In Irving's tale, Van Winkle returned to a changed world. The Revolutionary War had been waged and won and talk of elections and congresses sounded to him like "Babylonish jargon." Traipsing through these parts now can still be temporally disorientating — but here, the past, not the near future, seems strange. To think of a time when the locals were all Van Bummels or Verploncks and the songs of Flanders echoed across White Plains is to look at a history that, even for New Yorkers, is jarringly unfamiliar.

The Legend of Sleepy Hollow also evokes feelings of incongruity. The town of Sleepy Hollow today is less than an hour's commute from Manhattan, but Irving saw this vale as a "region of shadows" where he could imagine the gangly schoolmaster, Ichabod Crane, quivering in fear of the Headless Horseman. The bridge where the ghoulish rider supposedly chased Ichabod can be found not far off Route 9, along the same road that passes the 17th century Old Dutch Church. Irving came here and drew his cast of characters from the names etched on tombstones in the churchyard.

When I visited as a child — looking, as Ichabod did, like a "scarecrow eloped from a cornfield" amid a gaggle of other wide-eyed city kids — the area's dark forests were indeed daunting. An eerie light filtered through the leaves; the evening cold had the edge of a knife. Here, lurking in some pumpkin patch or lonely cemetery, a folk legend was all too real.

Find this article at:
http://www.time.com/time/specials/2007/article/0,28804,1642444_1853139_1853133,00.html

TIME IN PARTNERSHIP WITH CNN

Thursday, Oct. 23, 2008

Inbox

Depression Hurts
The end of what prosperity [Oct. 13]? For more than 20 years, working- and middle-class Americans have seen their jobs go overseas, wages diminish and savings disappear; they've had retirement funds stolen by companies going bankrupt or merging, and health care made unavailable as a result of cost. Suggesting that borrowing to live is the cause of the Wall Street collapse when the 400 richest people in the U.S. have as much money as several million average citizens shows ignorance of the greed and avarice controlling this country.
Paul A. Heller,
Washington, Mich., U.S.

The Frugal Life
I commend Nancy Gibbs for using her column to state what we are unlikely to hear from any elected official: that thrift is an important virtue and that our failure to practice it has helped bring on the current economic collapse [Oct. 13]. Those who lived through the Great Depression endured a scare that prompted them to scrimp and save, something the current generation does not do. Now Americans generally believe they are entitled to whatever they want without regard to whether they can afford it. The list of what we have come to consider necessities would stun those from most other parts of the world.
Oren Spiegler,
Upper St. Clair, Pa., U.S.

The Public Mistrust
Re Michael Grunwald's piece on how Washington failed us: I'm neither Republican nor Democrat, and I am disgusted with both [Oct. 13]. Both presidential candidates want to blame Wall Street, and there is surely some merit to that. But the heart of the problem rests with Freddie Mac and Fannie Mae, two quasi-government corporations. Despite several attempts by legislators to call attention to the impending crisis, others preached the soundness of these institutions. This is not a failure of the free-market system; it is the failure of big government and its manipulations.
Jim Vance,
Birmingham, Ala., U.S.

The Maverick vs. the Cool One
Joe Klein's piece on Obama's skills in crisis management shows how blind he is [Oct. 13]. McCain is angry at what the Democrats and the Wall Street executives have done to deceive the American people. I pray that the American people will listen to McCain's anger and endorse what he will do as President: freeze spending and cut pork-barrel and other unnecessary spending. These steps are essential for the American people.
John Talerico,
Middletown, N.J., U.S.

We have had the cowboy. We don't need the maverick sheriff with his "have gun, will travel" foreign policy. Our problems cannot be solved in a quick-draw contest. It is time for all Americans to accept personal responsibility for our part in what is happening to our country. We must vote and then pay attention to what our elected officials do. We all need to become better crisis managers of our own personal lives and finances, and of the natural resources of our world.

Linda Bracken,

Wagoner, Okla., U.S.

The New Face of Tuberculosis

Your poignant, powerfully illustrated piece on tuberculosis reminded me of pictures from history books about the 1918 Spanish-flu outbreak [Oct. 13]. Why is the world still ignoring this deadly disease? Thank you, TIME, for reminding us that TB should be a greater medical priority than advances in cosmetic surgery. I hope the pharmaceutical industry can engineer new drugs against this killer.

Aniee Sarkissian,

Glendale, Calif., U.S.

Newman's Own Legend

I enjoyed reading Robert Redford's tribute to Paul Newman but was disappointed that Redford felt the need to interject so much about himself [Oct. 13]. He should have kept the focus entirely on his exceptional and talented friend.

Mary Knaus LeCluyse,

Leawood, Kans., U.S.