



# Middle East & Africa

By Riva Atlas, Kambiz Foroohar and Juliette Rossant

**New names this year**

## ISRAEL

### Sammy and Yehuda Ofer

Shipowners and real estate developers, Israel's Ofer brothers look after their assets from offices and agencies in Haifa, Monaco, New York, London and Singapore. Sammy Ofer, 74, is in charge of the family's fleet of over 100 cargo ships. Together with Chicago's Pritzker family, the Ofers also own a 40% stake in Royal Caribbean Cruise Lines. Brother Yehuda (Yuli) Ofer, 70, focuses on the Ofers' extensive commercial and residential real estate holdings throughout Israel. The family also has real estate in London and New York.

Yuli Ofer is known for his considerable philanthropy in Israel, where he says he gives away \$3 million a



SIVAN FARAG/ISRAEL SUN

Sammy (left) and Yehuda (Yuli) Ofer (below)

**Over 50 years ago these two brothers founded a small shipping business in the Israeli port of Haifa. Today their Middle Eastern shipping and real estate interests are worth over \$1 billion.**



ILAN OSSENDRIVER/ISRAEL SUN



**Anton Rupert**  
**He made it big in tobacco and luxury goods; now his son, Johann, is going into TV.**

## SOUTH AFRICA

### **Anton Rupert and family**

Here are some of the names in the Ruperts' portfolio of luxury brands: Dunhill, Cartier, Lagerfeld, Chloé, Piaget and Montblanc. They're all owned by publicly traded Richemont AG, based in Zug, Switzerland. The Ruperts' 9% holding in Richemont is worth \$816 million.

The family's core South African holding, the Johannesburg-based Rembrandt Group, has 86% of South Africa's tobacco market and holds significant stakes in gold mining firms, banks and the Stellenbosch Farmers' Winery, responsible for many of South Africa's finest wines.

The empire was built by Anton Rupert, 79, and is now run by his brash and energetic son Johann, 46. A graduate of the University of Stellenbosch, near Cape Town, Johann spent five years between Chase Manhattan in New York and merchant bankers Lazard Frères. These days he's looking to become a force in television in Europe. Last year Rupert, along with German billionaire Leo Kirch (*which see*) and Saudi Prince Alwaleed Bin Talal Bin Abdulaziz Al Saud, bought into Italian billionaire Silvio Berlusconi's (*which see*) television operation, Mediaset. Richemont is also partners with Prince Alwaleed in Arab Radio & Television, a Middle East satellite broadcaster.

FORBES estimates the Ruperts' wealth at \$1.6 billion.—K.F.

year. Sammy has an extensive art collection. Last year he paid \$20 million for a Picasso. All told, the brothers are worth around \$1 billion.—R.A.

## TURKEY

### **Ayhan Sahenk and family**

Albeit in fits and starts, the Turkish economy continues to grow, and with it the fortunes of the Sahenk family. The crown jewel of their Dogus Group is Garanti Bank. At year-end 1995, with inflation running at 79% a year, the \$3.3 billion (assets) bank was charging its prime borrowers 150% per annum. Last year Garanti's

net income increased 28%, to \$212 million—about 7% on assets.

Dogus Group founder Ayhan Sahenk started out in the construction business in 1951, but Dogus today is focused mainly on banking and financial services. It recently acquired Ottoman Bank, Turkey's oldest bank, for \$245 million (it was the Ottoman court's central bank in the 19th century). Ayhan Sahenk is 67 and has two children—Ferit, 34, who hangs his hat at the group's investment bank; and Filiz, 29, who oversees Dogus' six luxury hotels. Net worth: an estimated \$1.4 billion.—J.R.

Country	Name	Estimated net worth (\$bil)	Business
Bahrain	<b>Ahmed Ali Kanoo and family</b> Own the Arabian Gulf's largest shipping company—which has been hit by a downturn in imports—and its most extensive network of travel agents. Ahmed Ali Kanoo, a great-nephew of the founder, has run the privately owned business since 1954.	1.0	<i>Trading, shipping, investments</i>
Israel	<b>Ted Arison</b> To avoid estate taxes, Arison, 72, gave up U.S. citizenship in 1993 and returned to his native Israel. Son Micky runs Carnival Corp., the cruise line Arison founded in 1972. Carnival's share of the cruise market is now 36%, versus 28% in 1991. Stock is up 34% since last year.	2.0	<i>Carnival Corp.</i>



# MIDDLE EAST AND AFRICA

ISRAEL, KUWAIT, LEBANON, SAUDI ARABIA

Country	Name	Estimated net worth (\$bil)	Business
Israel	<b>Shoul Eisenberg</b>	<b>1.0</b>	<b>Diversified</b>
	Controls United Development Inc., with offices in 30 countries, mainly developing ones. Started out brokering raw materials in Japan after WWII, then moved on to other developing economies in the Far East, particularly China and South Korea. Also controls Israel Corp., a \$3 billion (sales) conglomerate.		
	<b>Sammy and Yehuda Ofer</b>	<b>1.0</b>	<b>Shipping, real estate</b>
	Fortune began in 1941 in Israeli port of Haifa. Shipping business, now with over 100 ships, has outposts in London, New York and Singapore. The brothers also have commercial real estate in Israel, London and New York. (See above.)		



Mohamed Salim

Bin Mahfouz

If his family's rejuvenated National Commercial Bank were to go public, its valuation would likely exceed \$4 billion.

Kuwait	<b>Jassim Al-Kharafi and family</b>	<b>3.0</b>	<b>Construction</b>
	Own an estimated 23% of National Bank of Kuwait (assets, \$13 billion), which saw profits rise 19% last year, to a record \$219 million. Turnover at Mohamed Abdulmoshin Al-Kharafi Industries and Establishments, one of the Gulf's largest construction and engineering firms, was flat at \$1.5 billion.		
Lebanon	<b>Rafic Hariri</b>	<b>2.5</b>	<b>Construction, banking</b>
	Although the recent flare-up between Israel and Hezbollah dealt a setback to Lebanon's economic recovery, the prime minister's stature was enhanced as he successfully fought to prevent a crisis of confidence among investors. Hariri's most important holding is construction company Saudi Oger.		
	<b>Edmond Safra and brothers</b>	<b>1.8</b>	<b>Banking</b>
	Safra, 64, joined Canada's Paul Reichman and Saudi Prince Alwaleed Bin Talal Bin Abdulaziz Al Saud to buy London's Canary Wharf real estate development out of bankruptcy. The brothers have a 27% stake in Republic National Bank of New York and own Brazil's private Banco Safra.		
Saudi Arabia	<b>Mohamed Salim Bin Mahfouz and family</b>	<b>5.0</b>	<b>Banking, investments</b>
	Their National Commercial Bank, which has recovered from its credit problems of the early 1990s, has set up a special Islamic banking unit to compete against the Al-Rajhis (which see). The family's privately held Nimir Petroleum has oil-producing assets in Yemen and offshore Azerbaijan.		
	<b>Suliman S. Olayan</b>	<b>3.0</b>	<b>Diversified</b>
	His large holdings in American and European blue-chip companies and real estate provide a cushion against weak Middle East economies. In May, Olayan entered into a derivatives transaction with HSBC James Capel for shares of the U.K.'s electric power company, National Grid.		
	<b>Al-Rajhi family</b>	<b>2.5</b>	<b>Banking</b>
	Owes 52% of Al-Rajhi Banking and Investment Corp., the kingdom's only Islamic bank. Although profits rose 28% last year, to \$298 million, it will face stiffer competition as other banks, such as Citibank and National Commercial Bank (see Bin Mahfouz), build up their Islamic banking operations.		
	<b>Jameel family</b>	<b>2.5</b>	<b>Automobiles</b>
	Abdul Latif Jameel Co. owns the world's biggest Toyota dealership, which has been hit by the weak Saudi economy: Toyota exports to the kingdom last year fell 42%, to under 36,000 units. The Jameels also own Hartwell Plc., one of Britain's largest car distributors, whose sales fell 7% in 1995.		

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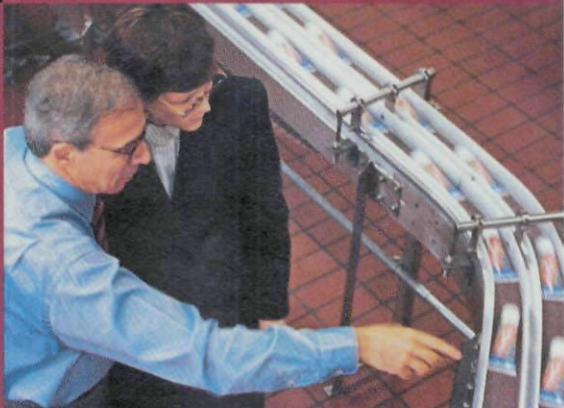


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# MIDDLE EAST AND AFRICA

SAUDI ARABIA, TURKEY, SOUTH AFRICA

Country	Name	Estimated net worth (\$bil)	Business
Saudi Arabia	<b>Juffali family</b> Involved in automobiles, trading and construction, mostly in partnership with the likes of Mercedes-Benz, Electrolux, Dow Chemical and Fluor. Mercedes sales to the kingdom last year fell by over 40%. Following the death of patriarch Ahmed Juffali in August 1994, rumors of family infighting persist.	1.5	<b>Diversified</b>
	<b>Saleh Abdullah Kamel</b> Controls the diversified Dallah Albaraka Group, which claims assets of \$5 billion. Dallah Albaraka's partners in Arab Radio & Television, a London-based satellite broadcaster, include Prince Alwaleed Bin Talal Bin Abdulaziz Al Saud and South Africa's Rupert family (which see).	1.0	<b>Diversified</b>
Turkey	<b>Abdul Aziz Al-Sulaiman</b> A founding shareholder in Arabian Cement, and one of Saudi Arabia's largest private landowners. While Al Sulaiman's investments in Club Med (5%) and French chinamaker Christofle (20%) have paid off, his 5% stake in Wembley, which owns England's fabled soccer stadium, has lagged.	1.0	<b>Investments, real estate</b>
	<b>Rahmi Koç and family</b> Patriarch Vehbi Koç died in February, at age 95, leaving his 16% of Koç Holding to his children, led by Rahmi. Koç Holding, with stakes in over 125 companies, last year earned \$244 million on sales of \$6.6 billion (converted at current exchange rates)—accounting for about 5% of Turkey's GNP.	4.0	<b>Diversified</b>
South Africa	<b>Sakip Sabanci and family</b> Özdemir Sabanci, brother of Sakip, was assassinated by terrorists at Sabanci headquarters in January. Left-wing guerrillas claimed responsibility. Sakip, whose conglomerate has lots of partnerships with foreign investors, is a leading advocate of Turkish membership in the European Union.	3.5	<b>Diversified</b>
	<b>Ayhan Sahenk and family</b> Dogus Group founder Ayhan Sahenk started out in the construction business in 1951, but Dogus today is focused mostly on banking and financial services. Its crown jewel, Garanti Bank, is minting money. (See above.)	1.4	<b>Banking, construction</b>
South Africa	<b>Oppenheimer family</b> Their Anglo American Corp., moving to tighten its grip on mining in Africa, acquired 5.9% of Lonrho for \$139 million and may add another 18.4% next year. Expect fireworks from Anglo as it resists the Mandela government's attempts to get it to unbundle non-core assets.	2.5	<b>Mining</b>
	<b>Anton Rupert and family</b> Control a portfolio of luxury brands, including Dunhill, Cartier and Montblanc, through Switzerland's Richemont AG. Their core South African holding, Rembrandt Group, has 86% of the country's tobacco market. Anton's son, Johann, is expanding into television (see above).	1.6	<b>Tobacco, luxury goods, media</b>

## Acknowledgments

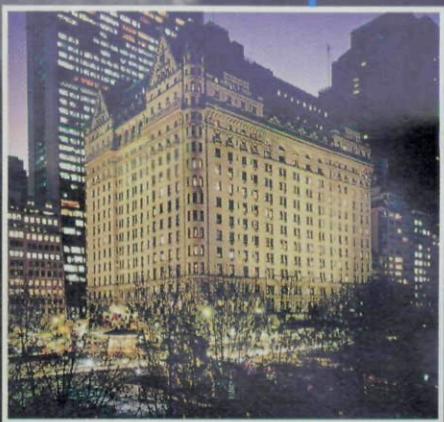
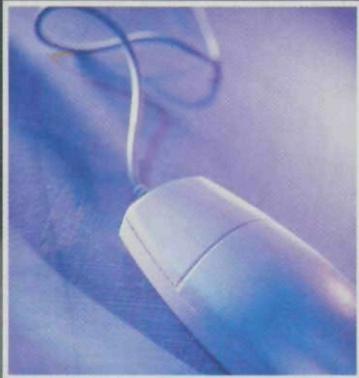
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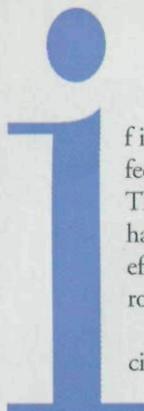
## The High-Tech Executive

In the air, on the road or at the hotel, business travelers now spend more time than ever on the Net.

**Life With Laptop: Sane Survival Strategies**

**Airlines: How to Fly to the Web Sites**

# high tech travel



If it makes you feel any better, Thomas Jefferson had trouble working efficiently on the road, too.

Frustrated by the inefficiencies of the portable desks of the era, Jefferson designed his own.

Jefferson's traveling desk was constructed of lightweight mahogany and was a model of 18th-century ingenuity, thanks to its tilt-up writing stand and a built-in drawer for paper and pens.

Jefferson's creation, the definition of high-tech travel in its era, worked like a charm. Jefferson composed a draft of the Declaration of Independence on the road, and the desk itself now resides in the Smithsonian Institution.

More than two centuries later, executive travelers often fantasize about creating their own high-tech travel tool: a laptop computer customized to their personal business needs and tailored to their peculiar traveling requirements. Unfortunately, few executives are capable of building their own computers and, to be honest, none of us is Jefferson.

That said, however, you can make your laptop computer better suited to your personal quirks. Here are some ideas on how to make life with laptop more productive.

## 1. Duplicate Your Desktop

Don't deny the obvious: You want the performance and capabilities of your desktop computer duplicated in a small, lightweight mobile machine. You want the raw power of your desktop unit—and all the bells and whistles—stuffed into a little box much smaller than Jefferson's traveling desk.

Virtually anything available on your desktop can now be duplicated in a notebook-size machine, and the extra weight and financial premium are negligible. The new IBM mobile computers, for exam-

ple, offer gargantuan color screens equivalent to most desktop PCs. Apple users can buy PowerBook portables that have the same power and features as desktop Macintosh machines.

And Toshiba, the nation's leading supplier of portable computers, has a mobile model for every taste and price range. The Tecra series is based on the 120MHz Pentium processor,

and it can be purchased with as much as 144Mb of memory and a CD-ROM drive. The new Toshiba Portégé 650 has a 133MHz Pentium chip and a 1.25-gigabit hard drive.

Even Toshiba's lower-priced laptop, the Satellite 110, is based on a 100MHz Pentium chip.

## 2. The Faster the Better

All business travelers know their laptop is as much a communications device as a computing product. That makes the modem at least as important as the size of the computer's hard drive or video memory. And since few laptops are sold with built-in modems, business travelers are free to choose their own models.

Keep your modem purchase simple: Buy a 28.8-baud model. The era of the 9600- or 14.4-baud modem is over. The Internet and the World Wide Web require

## Life With Laptop

Many business travelers now carry portable computers, but making man and machine productive on the road is another matter.

the fastest modem you can find and, right now, 28.8-baud modems are state-of-the-art. Better yet, a 28.8-baud modem will be exempt from the curse of planned obsolescence for at least a few years.

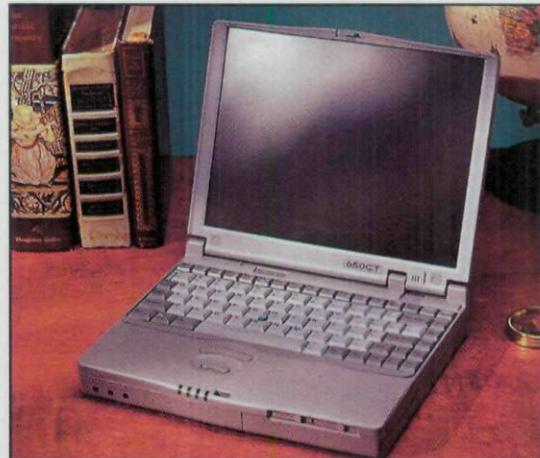
## 3. Keep Supply Lines Open

In some ways, Jefferson had it easy.

His traveling desk needed no batteries, required no extra memory, did not use converters, and worked without software, screen savers, utility programs and printer drivers. Today's business travelers aren't so lucky. Laptops require

no end of extra products and services to keep running productively.

The laptop's appetite for extras is best appeased by keeping the supply lines open. Several mail-order computer firms—most notably Micro Warehouse (800-367-7080)—do a decent job of providing overnight delivery of supplies. But Radio Shack (800-843-7422) remains the business traveler's best friend. The chain has more than 6,600 retail shops around the country, and Radio Shack stores sell everything a high-tech traveler needs: phone jacks, cables, adapters, batteries, mobile computers, software and all the accouterments.



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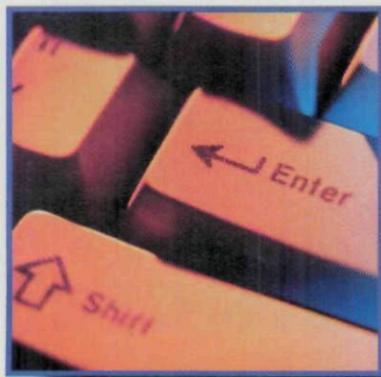
## coverstory

## TRAVELING

Business travelers have heard about the virtue of surfing the Web for long enough that any executive's natural skepticism is bound to be raised.

Surprise! The World Wide Web is justifiably beyond rational skepticism, especially for executive business travelers who need a bounty of travel information at their fingertips around the clock. It really is all there: airline schedules, pictures of hotel rooms you can book, useful tips, credit card data, language help, currency details, destination information and seemingly endless—and often conflicting—advice about how to travel better, faster, cheaper and smarter.

There's just one huge catch: The World Wide Web isn't something you surf



**The World Wide Web is awash in travel information. Finding the correct home page is more of a problem.**

so much as slog through. There is no table of contents, no rational organization of data and no way through the maze for the typical overworked business traveler.

#### The Airline Connection

Luckily, finding the home pages of the airlines that fly the World Wide Web is relatively easy. Most carriers use their name sandwiched between the requisite Web syntax: (<http://>) in front and (.com) at the rear. As a result, TWA's Web page is located at [www.twa.com](http://www.twa.com) and British Airways can be found at [www.british-airways.com](http://www.british-airways.com). There are some quirks, however. United and American airlines use their corporate names ([www.ual.com](http://www.ual.com) for United and [www.americanairlines.com](http://www.americanairlines.com) for American) and other carriers use gimmicky names.

Once you find the airline of your choice, most Web pages are similar to the exquisitely well-designed offering of Asiana Airlines, the fast-growing Korean carrier. The Asiana home page ([www.asiana.co.kr](http://www.asiana.co.kr)) displays the airline's international flight schedules, details about its frequent-flier program and advertisements and information about Asiana's international marketing partners.

#### Hotel Home Pages

The world's major hotel chains have also rushed to build home pages on the

World Wide Web. Finding them is easy, since most list themselves under their chain name. Sheraton Hotels,

for example, can conveniently be found at [www.sheraton.com](http://www.sheraton.com). Hilton, Westin, Marriott, Loews and Hyatt are similarly available by plugging the brand name into standard World Wide Web syntax.

In many instances, hotels have a tremendous amount to offer Web surfers. One stunning example is the 400-page Web site of Shangri-La. Each of the group's hotels is covered in great detail. Each hotel's page offers locator maps, pricing information, photographs of guest rooms and banquet facilities and background on the business customs of the city in which the hotel is situated.

#### Travel Superpages

The explosive growth of travel information on the Web has led some entrepreneurs to build Web sites that operate as electronic travel directories. These so-called superpages help busy executive travelers access thousands of travel Web sites with a single click of their mouse.

TravelWeb, for example, offers more than 25,000 pages of lodging information. Accessing this site ([www.travelweb.com](http://www.travelweb.com)) puts business travelers in touch with about four dozen hotel brands and on-line booking capability for more than 6,000 properties. The Travel File ([www.travelfile.com](http://www.travelfile.com)) offers instant access to hundreds of national and state convention and visitor bureaus, thousands of travel operators, and a rudimentary travel news service. Other worthy travel superpages include Travelocity ([www.travelocity.com](http://www.travelocity.com)) and the Travel Channel ([www.travelchannel.com](http://www.travelchannel.com)).

ON THE WEB

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# lifeontheroad

## The Best of What's Next

Business travel seems to get **harder**, not easier. But a **new wave** of innovation may lighten our load.

**T**he post-war history of business travel has been an interesting study in contrasts. Transportation has gotten faster, yet it seems to take longer than ever to get anywhere. Hotel accommodations have become more lavish, yet business travel seems less comfortable. Communications continually become more sophisticated, yet keeping in touch is proving difficult.

Simply put, life on the road isn't fun. Thankfully, a new wave of innovations offers at least the glimmer of hope that our load will soon be lighter. Here's what's on deck in the near future.

### Videoconferencing

It has been a generation since AT&T introduced the concept of video telephones at the 1964 New York World's Fair. After dozens of fits and starts in the intervening three decades, it looks like realistic, inexpensive videoconferencing is finally around the metaphorical corner. The vehicle for this breakthrough is, surprisingly enough, mobile computers.

Toshiba, the nation's leading purveyor of portable computers, and Intel, the microprocessor maker, believe laptop and notebook computers are the perfect medium for on-the-road picture meetings. Today's laptops need only be outfitted with a video card and small camera and headset to allow business travelers to videoconference from wherever there is a telephone connection.

### All-in-One Communications

The proliferation of communications devices has made life on the road more complex than ever. Cell phones, the Internet, e-mail, standard long distance

and all the other channels often overwhelm a traveling executive. Business travelers "are busier than ever and are looking for ways to reduce stress and simplify their lives," says John

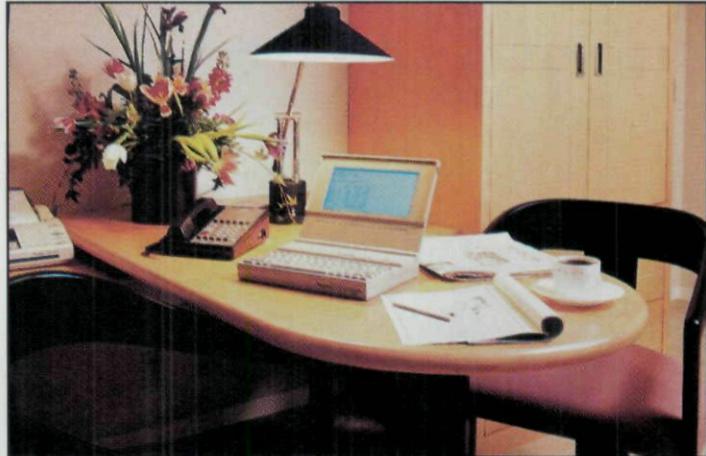
Donoghue of MCI.

The solution to this overload seems simple enough—an all-in-one communications product—but it was unavailable before MCI introduced the MCI One plan this past spring. MCI One includes all the business-travel basics—long-distance calls, cellular phone, pager, e-mail and Internet browser with Web access, calling card and personal telephone number—in one package. All the communications channels are billed on a single invoice, bundled in a single box and delivered ready-to-use directly to the business traveler.

### Ticketless Travel

Executive travelers don't need a piece of paper to secure their hotel reservations or their rental cars, and no restaurant requires paperwork to honor your dinner reservation. So why do airlines require a ticket to board a flight?

In fact, airlines flying domestic routes don't need paper tickets. The practice is an antiquated relic of the pre-computer generation. And the nation's carriers, however slowly, are moving toward



paperless airline travel. All the majors are at least experimenting with a form of credit card-based, electronic tickets. The benefit for the executive traveler? No last-minute rummaging through bags and pockets looking for your documents, and no painful, time-consuming bureaucracy when you lose those documents.

### Rooms That Work

Hotels have finally figured it out: Executive travelers don't need a mint on their pillow or exotically scented amenities in the bathroom. What they *do* need—rooms that help them work—are finally what hoteliers are creating.

The business-class room is popping up at all the major chains. They guarantee executives a guest room equipped with a usable desk and sufficient lighting, appropriate dataphone jacks and electronic connections, and in-room fax machines, photocopiers and computer printers. It won't be too long before business rooms for executives are standard features at any decent hotel.

*Author Joe Brancatelli is a travel adviser to Travel Holiday and a business travel columnist for several national magazines.*

## **50 YEARS AGO, WE PUT KOREA ON WHEELS. TODAY, WE'RE PUTTING ASIANA ON THE MAP.**



*With the purchase of a single taxi, the late chairman of the Kumho Group, Park In-Chun launched the transportation industry in Korea, and took the first step toward realizing his vision - creating a company that would make a major contribution to the development of Korea and, eventually become a leader in the emerging Pacific Rim economy.*

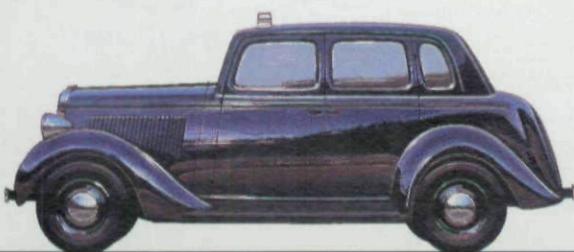
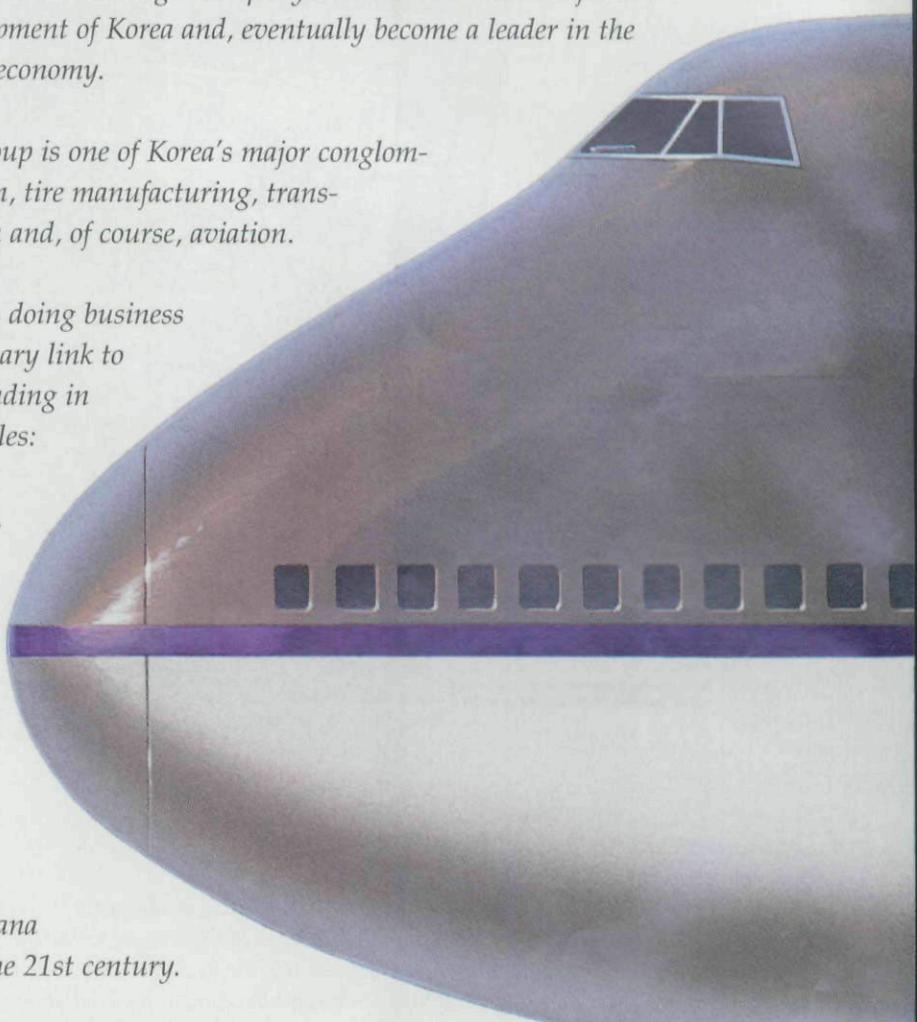
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A built-in 28.8Kbps data/fax modem, full-duplex speakerphone and RJ-11 phone jack put a world of advanced communication features at your fingertips.

## NEW TECHNOLOGY

### 133MHz PENTIUM® TECHNOLOGY

Tecra combines the fastest notebook processor available today with PCI architecture, a 256KB level 2 cache and EDO memory expandable to 144MB.

## NEW TECHNOLOGY

### CARDBUS

Tecra's two PC Card slots support 16-bit PC Cards and are Zoomed Video (ZV) and 32-bit CardBus ready.

## NEW TECHNOLOGY

### 6X CD-ROM

Get 50% more speed than 4X CD-ROMs. Or, using Toshiba's SelectBay™, interchange the CD-ROM drive with the floppy disk drive in seconds.



**THE NEW TECRA. THE NEWEST TECHNOLOGY.** Tecra combines the brand new 133MHz mobile Pentium® processor with screaming-fast PCI architecture and a massive hard drive. Add to that the optional Desk Station™ V Plus for the ultimate in docking expansion capabilities and you've got a system that will put you in full motion instantly. For more information visit the Toshiba website at <http://www.toshiba.com>, or for a dealer near you, call 1-800-457-7777.

## TECRA™

### 720CDT

• 1024 x 768 resolution

### 710CDT

• 800 x 600 resolution

### BOTH MODELS

• 12.1" dia. color active matrix display

• 133MHz Intel Pentium® Processor (2.9v) with 256KB of level 2 cache

- 16MB of high speed EDO memory (expandable to 144MB)
- Removable 1.2 billion byte (~1.13GB) HDD
- PCI system-bus architecture
- HiQVideo™ multimedia PCI graphics controller with 64-bit BitBLT acceleration
- Modular 6X CD-ROM drive
- Lithium Ion battery
- Integrated 28.8Kbps data/fax modem with telephony capabilities
- 16-bit Sound Blaster™ Pro compatible audio system
- Supports two Type II or one Type III 16-bit PC Card(s), ZV card and 32-bit CardBus ready
- Infrared data port (IrDA-compliant)
- Optional Desk Station™ V Plus docking station
- Optional NoteDock™ II Enhanced Port Replicator
- Pre-installed software: Windows® 95 or MS-DOS® with Windows® for Workgroups, Indeo™ video, and Synchro™ Multimedia Connect™
- 3-year limited warranty

- Toll-free technical support – 7 days a week, 24 hours a day

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