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ATHENS, TUESDAY, NOVEMBER 15, 2011

#### IN BRIEF **CIVIL SERVANTS**

#### Workers to join 3-hour walkout from noon, hold city protests

Civil servants protesting an ongoing austerity drive are to hold a three-hour work stoppage rom noon today and to join protest rallies in Athens and Thessaloniki, due to start at 1 p.m. Civil servants, who have seen their salaries and pensions slashed over the past year-and-ahalf, will be taking part in the action as part of their continued protests against the government's austerity drive. The civil servants' union, ADEDY, and the country's main labor union, known by its acronym GSEE, have staged a series of general strikes over the past few months, demanding that the government revoke cutbacks and structural reforms that have been voted through Parliament, including plans to lay off thousands of public workers.

#### WEATHER WOES

#### High winds keep ferries docked

Ferries remained moored in port vesterday as le-force winds made sea travel dangerous.

eus, Rafina and Lavrio in Attica were all shut as winds reached 10 on the Beaufort scale. Ports in other parts of the country were also closed and ferries anchored for safety reasons. Those scheduled to travel by ferry are advised to contact their local port authority or travel agency.

Drug hauls. A 48-year-old Greek man was detained in Corinth, west of Athens, yesterday after police confiscated nearly 700 kilograms of cannabis from an abandoned refrigerator truck alleged to belong to him. Officers searched the truck after finding it abandoned on the side of the Athens-Patra national highway and found the drugs in three large bags. It appears that the owner of the truck fled after the truck broke down. A subsequent police search located the 48-yearold suspect in a nearby village. Meanwhile in Athens, police detained three Iranian nationals - two men and a woman - and a Bulgarian woman for allegedly trying to smuggle 2 kilograms of opium into the country from neighboring Turkey.

Armed raids. Two armed robbers wearing motorcycle helmets netted some 20,000 euros yesterday after holding up a branch of ATEbank in the small town of Metaxades in Evros, northern Greece. The robbers burst into the branch at 8 a.m. when there were no customers on the premises. They remained at large late yesterday. A few hours earlier in Kapandriti, northern Attica, three burglars broke into a house where a 12-yearold boy had been on his own and pilfered cash and jewelry. The intruders, who had been armed with guns and knives, fled without causing any harm to the boy, who telephoned his parents once they had left.

## EU pact main policy goal, PM says

Speaking in Parl't ahead of confidence vote on Wednesday, Papademos seeks commitment to reforms

The prime minister of the country's new interim government, Lucas Papademos, yesterday stressed that the chief aim of his administration is to implement the decisions of an October 26 European Union summit, where the latest debt deal for Greece was agreed, and to secure the next tranche of rescue aid without which the country risks defaulting and being ejected from the eurozone.

Triggering a debate which is to culminate in a confidence vote in the new government tomorrow, the speech set out the administration's policy platform without any surprises. The key goals are to make good on commitments to foreign creditors, secure crucial aid and resume talks negotiations to receive further loans, Papademos said.

He added that he foresaw no new austerity measures before 2013 but that it was important that measures Greece has agreed to - including cutbacks in the state sector and the opening of closed professions - are implemented without delay.

"The task of this government is disproportionately large compared to the time it will have in power, so we must not delay," Papademos said in his first speech in Parliament.

The former vice president of the European Central Bank added that he had accepted the invitation to assume the role of interim premier because "Greece's position in the eurozone is at stake.'

The premier also requested the "commitment" of party leaders in the new three-member coalition, apparently referring to a demand by EU officials for Greek political leaders to provide written guarantees accepting the terms of the new rescue program. "This should not be seen as the demand of faceless institutions." Papademos said. "The guarantees are



chiefly for our own national interest but are also a duty to the nations which are showing us solidarity."

The premier's comments came just a few hours after EU officials pressed their demands for reassurances as

Antonis Samaras continued to resist them. A spokesman for European Monetary and Economic Affairs Commissioner Olli Rehn, Amadeu Altafai,

conservative New Democracy leader take no for an answer. "We continue

the eurozone.

Meanwhile sources said that reresentatives of Greece's foreign cru itors - the European Commission, the European Central Bank and the International Monetary fund, known collectively as the troika - would probably return to Athens for talks with government officials at the end of this week. At the end of last week, the troika were expected back in the capital yesterday.

In his parliamentary speech, the new premier also sought to show that he was aware of the impact of the debt crisis on Greeks. "Social cohesion is being tested, and people feel dismayed as, despite their sacrifices, the progress of efforts to tackle the crisis remains uncertain," he said. But he insisted that there was hope. "There will come a time when the collective effort will start paying off and there will be a break in t<sup>+</sup> cession," he said.

The PM said he viewed his administration's term as "a bridge to carry the country to economic recovery." But he said he needed help to succeed. "I cannot complete this mission alone."

suggested that Brussels would not en on October 26," Altafaj said.

to wait for a clear and unequivocal expression - in writing - about the engagement of the responsible political forces in Greece to the decisions tak-

Samaras sticks to his guns on austerity and written pledge for Brussels

New Democracy leader Antonis Samaras insisted yesterday that he would not sign a written commitment so that Greece can receive its next loan tranche, nor would he support the interim government if it introduces new austerity measures.

Samaras made the pledges in a speech to his MPs at lunchtime but later in the day ousted an ND lawmaker who suggested "far-right elements" were trying to take over the party.

In his address, Samaras insisted that ND had only joined the interim administration, which he referred to as a "transitional" government, due to short-term necessity. "This is not a coalition government," said Samaras, "It would only be a coalition if we had common policy goals." The ND leader said he would not approve fur-

ther austerity. "I agree with the goals to cut government spending... to reduce debt, to erase the deficit, to make structural changes. I do not agree with whatever stunts growth." However, he refrained from making his usual call for the terms of Greece's loan deals to be "renegotiated," instead saying, "When we can, we will change whatever needs to be changed."

Samaras also said he would not sign any letter commiting to the conditions of a 130 billion euro bailout as demanded by Brussels for disbursement of the next loan tranche of 8 billion euros. "I

don't sign such statements," he said, adding that his word should be sufficient.

Later in the day, Samaras expelled conservative veteran Sotiris Hatzigakis from the parliamentary group for suggesting that "far-right elements" had worked their way into the party. In a statement, Samaras said the former justice minister's comments were insulting to the party and its MPs.

"I want to draw attention to the fact that some far-right elements, operating under the banner of the popular right, are trying to alter the makeup of New Democracy," said Hatzigakis, a member of the party for 38 years. He later accused Samaras of turning ND into a small grouping.

## **Deadline nears for tax evaders**

The country's worst tax offenders have anoth- 85 percent of the outstanding amount. Just other professionals believed to be guilty of er 10 days – until November 24 – to pay their 14,700 individuals, companies or organizations large-scale tax evasion, it emerged yesterday. dues to the state otherwise their names will be owe 37 billion euros, according to the ministry. According to sources, officers already have evpublished online, the Finance Ministry has said Each of these owes more than 150,000 euros idence incriminating three well-known lawyers and six established doctors from the island's northern port of Iraklio. One of the implicated medics is the director of local maternity clinic who allegedly used public facilities to offer his patients private treatment. The doctor allegedly made huge profits from this illicit enterprise but did not declare any of his income. According to SDOE officers, some 970 patients paid a total of 3.26 million euros into two bank accounts in the medic's name between 2001 and 2009.

LETS

EDITORIAL A sober voice of reason

Forged bank notes. A 37-year-old Cretan man faced a prosecutor in Iraklio yesterday after police in the northern port found dozens of forged euro bank notes in his home and his car. A search of the suspect's car turned up dozens of fake 500-euro, 50-euro and 20-euro notes and a subsequent search on his home revealed more, as well as printing equipment and a photocopier. Since the onset of the debt crisis, the forgery of euro notes has flourished, as have scams by opportunists touting a varnish that ostensibly transforms pieces of green paper into 100-euro notes.

WEATHER							
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Thessaloniki	B	6	1º/11º				

100

Ambulance

Fire dpt

108

10400

1016

Directory

#### RADIOTAXI

Athina 1 210.921.7942 Asteras 210.614.4000 **Cosmos** (for all areas) 1300, (for the city center) 210,522,2218. (for the suburbs) 210,520,0020 Enotita 210.645.9000 Hellas (for northern suburbs) 210.801.4000/4 (for southern suburbs) 210.996.1420 (for downtown Athens & Piraeus) 210.645.7000 Express 210.993.4812 Glyfada 210.960.5603/5 Icarus 210.515.2800 Kifissia 210.6233.100 Parthenon 210.5223.300 Protoporia 210.222.1623. PRAESIS Hermes 210.411.5200 Piraeus 1 210.418.2335. THE SALOWING Euro Taxi 2310.866.866 Macedonia 2310.517.417 White Tower 2310.246.104

in written warnings sent out to 150,000 individuals and businesses.

The ministry has threatened to publish a list of tax offenders on its website after collecting the names and details of Greece's biggest tax evaders.

According to ministry data, some 900,000 people owe the state an estimated 41.1 billion euros in outstanding taxes. However, most of the debt is owed by a very small number of people with a mere 5 percent of tax dodgers owing

but the ministry concedes that some are likely to be public sector organizations while others could be individuals who have died.

The state is also tracking down companies with debts in excess of 30 million euros, according to Grigoris Peponis, the public prosecutor responsible for investigating economic matters.

In Crete, officers of the ministry's financial crimes unit (SDOE) have opened some 200 bank accounts belonging to doctors, lawyers and

sober voice of logic and re-A sponsibility was heard in the Greek Parliament yesterday, as newly appointed Prime Minister Lucas Papademos outlined the true dilemmas facing the country that will determine whether Greece will remain in the eurozone or not. The moment of truth has now come for political leaders and anyone who holds a position of responsibility in the public sphere. Based on what Papademos said, in order for the country to avoid a major defeat, it is necessary to reach an understanding, to show unity and to swiftly move ahead with the implementation the country's pledges. For this to happen, genuine support from the country's politicians some of whom helped to create the mess Greece is now in due to poor management or because they nurtured false expectations - will be vital. The only way for the country to avoid a terrible tragedy is for them to start behaving more honestly and to stand by the government during these crucial few months. Can they bear to do so, or do their own and their parties' interests come first?

# **Proton probe**

Police officers looking into an explosion at an apartment block in the northeastern Athens suburb of Halandri on Friday have redirected their investigation after discovering that one of the people living in the building was a Bank of Greece employee responsible for compiling the report that led to alleged embezzlement at Proton Bank being probed.

Four cars were damaged but nobody was injured in the blast. The explosive device, which consisted of dynamite and a slow-burning fuse, was placed at the entrance to the apartment block. Sources said that police now believe that it was intended as a warning to the bank official, who is a member of a credit committee whose report led to prosecutor Yiannis Dragatsis launching his own probe.

Last week, a court ordered the freezing of all assets belonging to the main shareholder in Proton Bank, Lavrentis Lavrentiadis, and another six executives who have been implicated in allegedly questionable loans of some 700 million euros made by the lender to Lavrentiadis's group of firms.



FATHER,

I HAD A DATE WITH HISTORY TOO

BUT, LUCKILY.

I PASSED HER OVER

TO PAPADEMOS

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## Personal interests ahead of national good

N o one has the right anymore to claim that PA-SOK betrayed its founding charter or that it broke its fundamental promises. Sure, it took some time, but the Panhellenic Socialist Movement's foremost pledge made when it first came to power in 1981 has finally materialized. "PA-SOK in government, the people ['laos,' in Greek] in power," the party's late founder Andreas Papandreou promised at the time. And here we are, 30 years later, thanks to Andreas's son, George Papandreou. Well, almost. You see, the new slogan is "PASOK in government, LAOS in power." Don't underestimate the threat. Strangely, most

media have presented the involvement of the ultranationalist LAOS party in the transition administration not only as natural and painless but also as constructive and productive.

It almost feels like LAOS is a group of colorful politicians with a soft spot for smart sound bites who spend most of their time parading through Greece's television studios - instead of what it really is: a political party that accommodates the worst kind of nationalists, apologists of Greece's military junta (as well as late Greek dictator loannis Metaxas), immigrant bashers, anti-Semites, former members of the nationalist Chrysi Avgi

(Golden Dawn) organization, and bigoted byzantine bargaining, utter dependence on all preachers of the notion that building a mosque in Athens - with or without a minaret - would signal an attack on the Hellenic nation.

A lot has been said about the national emergency that led to the formation of the new government - whether one chooses to brand it a "unity" or a "crisis" government. Nevertheless, the parties that make up the government have behaved true to habit, not to the nation's interests. They have acted in accordance with their customs, customs that have been shaped by ruthless partisan interest, a strong penchant for sorts of interests and power centers, and the strong conviction that the highest level of patriotism is partisan tactics.

If they are acting according to the national good, as they like to claim, why did some of them block the participation of political parties that had in the past expressed their willingness to cooperate? And why is New Democracy trying to be a government in opposition and at the same time an opposition in government - in a tragicomic revival of the communist model where the ruling and opposition parties are one and the same?

# Blast 'linked' to

### ECONOMY TECHNOLOGY BUSINESS WITH ØREUTERS

### End of crisis now even more hazy



#### Paul **Taylor**

#### **INSIDE EUROPE**

PARIS "Tell me how this ends," General David H. Petraeus of the United States asked memorably of the 2003 invasion of Iraq.

Political leaders and economists in the euro zone are searching frantically for answers to the same question as a bond market rout of European sovereign debt accelerates, putting the future of the euro in jeopardy.

Until a few weeks ago, the most likely outcome appeared to be that the 17-nation currency area would muddle

gh. The euro zone would bail out a nall, highly indebted peripheral states, patch up its rickety fiscal governance and avoid either a breakup or a major shift toward federal integration. That was then. Now it seems that

without a radical game-changing initiative within weeks, the crisis may no longer be controllable.

Efforts to construct a financial firewall to protect Italy, Spain and, potentially, France are running behind the curve, shackled by legal and political obstacles to using the European Central Bank or issuing bonds backed jointly by euro zone member states.

'This summer, I thought the 'muddling through' scenario had a 50 percent chance of success. Now it's clearly less," said Jean Pisani-Ferry, director of Bruegel, a Brussels-based economic research group, who has been an adviser to the French government and the European Commission.

"Leaders everywhere are now aware of the very high risk if they let things run out of control, that it can lead to a financial catastrophe for Europe," he said. "We are much more likely to see bold decisions to save the euro project

than the opposite, which would be to let the constraints prevent any solution." Mr. Pisani-Ferry sketches the outlines of a much more closely integrated "union of the euro" in a book on the

crisis and how to overcome it, titled "Le Réveil des Démons" ("The Demons' Awakening''), to be published this week in France.

His vision involves greater economie integration, federal regulation of banking and finance within the euro zone and a budgetary union combining greater discipline with "solidarity."

He also calls for a political union in which decisions would be made by qualified majority vote instead of unan imity, which has slowed action in the two years of the crisis.

And he warns against the current drift toward a more intergovernmental euro zone in which Paris and Berlin call the shots while the European Commission and European Parliament are sidelined. saying that is a recipe for paralysis. Because of the unanimity principle, Finnish demands for collateral on loans to Greece, and a Slovak coalition party's objections to widening the role of the euro zone bailout fund, caused long weeks of delay in approving the most recent rescue package, undermining investors' confidence. All of this goes back to the incomplete

foundations of the single currency, Mr. **Pisani-Ferry argues.** 

From the outset, "Europe has **European leaders** to start settled for a "minimbehaving as if al utopia," refusing to it accepts the give the euro the responsibilipolitical underpinties of having ning it needed and systematically doing a common too little, too late, currency." once it started to get into trouble.

"Europe has to start behaving as if it accepts the responsibilities of having a common currency," he said.

His vision of a much more deeply integrated euro zone would require an overhaul of the European Union's governing treaty that is bound to meet resistance from noneuro E.U. states like Britain and Sweden. It also faces objections from eastern E.U. members like Poland, which want to join the currency eventually and do not want to see the entry bar raised higher.

Mr. Pisani-Ferry is at least as critidal of his own country, France, as of Germany, which is often blamed for imped ing a solution to the crisis through ex cessive caution and dogmatism.

If France were ready to accept a loss of budget sovereignty with greater European intrusion to ensure respect of E.U. fiscal rules, Germany might be willing to drop its opposition to issuing com mon euro zone bonds, he argues.

Such a new deal would inevitably take months to negotiate and years to enshrine in an amended E.U. treaty, or a separate pact among euro zone coun tries. So even if it offers a more solid longer-term basis for running a currency union, it is no quick fix for today.

In the short term, Mr. Pisani-Ferry says, only the European Central Bank can arrest the crisis by finding a way of providing unlimited support to restore confidence in euro zone government debt.

A French-German bargain on a more tightly integrated euro zone, with more intrusive economic discipline, may be, the price for Chancellor Angela Merkel's assent to such action from the E.C.B.

At least in Germany, these issues are being thrashed out in fierce debate ir Parliament, in the news media and among economists, he notes, whereas there has been little public discussion in France except on the political fringes of left and right.

President Nicolas Sarkozy and his Socialist challenger in the election next year, François Hollande, have both called for a stronger European "economic government," but neither is eager to discuss the consequences for national sovereignty.

Is France, which voted against a proposed E.U. constitution in a 2005 referendum and often rails against European Commission interference, really willing to accept far-reaching political and economic integration that transfers more sovereignty to Europe?

Germany, Mr. Pisani-Ferry argues, will be prepared to share the benefits of its low borrowing costs and high redit rating with its euro zone parters only if it receives guarantees of etter fiscal behavior, especially from France.

Yet when the commission said last week that France's economic growth forecast for 2012 was unrealistic and that it should take new measures to ensure it meets its pledge to reduce the public deficit to 3 percent of gross domestic product in 2013, Paris rebuffed the call.

"For this country, which was at the origin of the euro and constantly pushed the project, the question is simple: Does it still care about it?" Mr. Pisani-Ferry concludes.

Paul Taylor is a Reuters correspondent.

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OIL Nymex light sw. crude -0.58 +16.5% \$98.41 a barrel **GOLD** New York \$1,781.00 a tr. oz.+10.90 +31.0 **CORN** Chicago -0.08 +15.4 \$6.39 a bushel

Data as of 1545 U.T.C. Graphs: Custom Flow Solutions

#### **REUTERS BREAKINGVIEWS**

#### Bank crunch spreads beyond Europe

European banks are feeling the squeeze — again. A wholesale funding drought, dollar shortage, and demands for higher capital ratios are prompting lenders to shrink their balance sheets. That is bad news for companies and consumers in Europe, and around the world

The first problem is a lack of wholesale funding. The euro zone's sovereign debt crisis has made investors wary of senior bank bonds: with a few exceptions, the market has been closed since the summer. That is troubling because European lenders depend on wholesale funding: outstanding loans account for about 120 percent of the sector's deposit base.

Banks can fill the gap partly by issuing covered bonds, which are backed by assets like mortgages. But smaller lenders do not have a sufficient stock of high-quality assets. And while the European Central Bank provides shortterm relief, it currently lends for no more than a year.

The crunch is particularly painful in Europe because companies and consumers still overwhelmingly finance themselves with bank credit: three-

#### The sweet life of the 0.001%

Contemporary art may have been on sale at Sotheby's last week in New York, but the scene in the city was more befitting surrealists. Just hours before, financial markets had had one of their worst days in months. An embattled Italy threatened to destabilize the underpinnings of the global economy. Hundreds of protesters clamored outside the famed Sotheby's art house, alongside the buyers' limousines, for greater income equality. Inside, the ultrarich spent more than \$300 million in what connoisseurs called an epic auction.

One interpretation suggests that art has increasingly become an investment refuge for the plutocracy, like gold bars that go on one's wall. That is certainly one way to explain the eyebrow-raising prices for abstract pieces from the relative unknown Clyfford Still. The evening's sensation was his piece "1949-A-No. 1." A bidding war on the red and black painting drove the price up to nearly \$62 million, more than twice the high-end estimate and a record for the artist. Gerhard Richter's works also exceeded expectations and helped give Sotheby's its highest contemporary

quarters of private sector financial assets in Europe are held by banks, according to the E.C.B.

But its effects are not limited to Europe. That is because banks on the Continent are also having trouble getting hold of dollars. Many lenders previously relied on U.S. money market funds to finance dollar-denominated loans, like leasing and trade finance. The short-term funds have slashed their exposure to European banks, prompting a scramble for other sources of cash: the cost of swapping euros into dollars has reached levels not seen since the autumn of 2008.

Meanwhile, European bank regulators have made matters worse by demanding higher capital ratios. Though the recapitalization is necessary to restore confidence, banks have been given until next June to meet new target ratios. With share prices in the doldrums, many are likely to respond by shedding assets rather than issuing equity.

Barring a sudden solution to the sovereign debt crisis the credit crunch looks unavoidable. The only question is how long it will last. PETER THAL LARSEN

auction rake in more than three year Art envy is hardly the only sign that the Occupy Wall Street din is not being heard on penthouse terraces. Sanford I. Weill, the former chief executive of Citigroup, has put his 6,700-square-foot, or 620-square-meter, top-floor residence on Central Park West on the market for \$88 million. That is twice what he paid for it four years ago and, if sold at that price, would be a record for New York. Mr. Weill said he planned to donate the proceeds to charity, but in the interim he would still have it as a deduction to apply against his taxable income. So it appears the besieged banker

class is still going about its business and wielding considerable clout.

Headlines about paintings and homes selling in the United States for eight figures may breathe fresh life into the Occupy protests as winter approaches. But more than anything, the collection of events proves that for the 0.001 percent, life proceeds sweetly. JEFFREY GOLDFARB

**REUTERS** 

For more independent commentary and analysis, visit www.breakingviews.com

## With Amazon's new Kindles, spending the most won't get you the best



spectacular themselves. The standard Kindle, called just the Kindle, has an improved version of its usual six-inch E Ink screen. It shows

crisp, clear black and shades-of-gray

Amazon has plastered over the Google design until not a speck of it is left showing.

The colorful home screen depicts an attractive wood-grain bookshelf. Its

commands.

Magazine reading is supposed to be among the best new features. Two views are offered with most magazines. There is Page View, which

#### David Pogue

#### STATE OF THE ART

If you think that the pace of technological progress is already too fast, you had better not look at e-book readers. You will get whiplash.

All of a sudden, the e-book companies are flooding the market with new models simultaneously. You would think some major gift-buying season was about to begin.

The biggest e-reader headline, no doubt, is the new touch-screen color tablet from Amazon, called the Kindle Fire (Get it? Kindle a Fire?) Actually,

news is not the tablet; it is the price: \$200. While most tablets cost \$500, a \$200 tablet is rather a big deal. More on that in a moment

In all, Amazon has three new Kindle models. The two cheaper ones will surely get lost in the smoke from the Fire, but that is a pity; they are rather

#### **Traveler's forecast**

High/low temperatures, in degrees Celsius and grees Fahrenheit, and expected condition

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	C	Showe	ers			
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	Abu Dhabi	31/21	88/70 S	32/21	90/70	S
	Almaty	-2/-5	28/23 Sn	5/1	41/34	PC
	Athens	13/8	55/46 W	16/7	61/45	PC
	Bangkok	32/24	90/75 S	33/25	91/77	PC
	Barcelona	13/12	55/54 R	18/11	64/52	Sh
	ing	13/4	55/39 S	11/5	52/41	Sh
	,ade	8/0	46/32 S	8/-1	46/30	S
	веніЛ	8/2	46/36 PC	8/4	46/39	PC
	Boston	19/9	66/48 C	14/6	57/43	R
	Brussels	13/6	55/43 S	13/6	55/43	S
	Buenos Aires	26/17	79/63 S	26/17	79/63	S
	Cairo	19/12	66/54 W	20/14	68/57	
	Chicago	16/1	61/34 PC	6/-2		PC
	Frankfurt	12/5	54/41 S	11/5	52/41	PC
	Geneva	13/4	55/39 S	14/5	57/41	PC
	Hong Kong	26/23	79/73 PC	26/23	79/73	PC
	Istanbul	12/7	54/45 PC	11/7	52/45	С
	Jakarta	30/24	86/75 T	32/24	90/75	Sh
	Johannesburg		82/55 S	28/15	82/59	S
	Karachi	29/20	84/68 S	31/21	88/70	S
	Kiev	3/-7	37/19 C	-1/-3	30/27	
	Lagos	31/24	88/75 Sh	31/24	88/75	Sh
	Lisbon	17/11	63/52 Sh	16/11	61/52	PC
	London	13/8	55/46 PC	14/8	57/46	PC
	Los Angeles	21/13	70/55 PC	23/13	73/55	S
	Madrid	13/3	55/37 PC	14/4	57/39	
	Manila	30/25	86/77 T	28/24	82/75	
	Mexico City	25/8	77/46 S	26/12	79/54	
	Miami	29/23	84/73 S	29/22	84/72	
	Moscow	2/-5	36/23 PC	1/-3	34/27	
	Mumbai	35/21	95/70 H	35/22	95/72	
	Nairobi	27/17	81/63 T	27/15	81/59	
	New Delhi	31/14	88/57 H	31/14	88/57	
	New York	19/11	66/52 C	14/6	57/43	н

photos on a light gray page. The annoy ing flash of white-black-white when turning an E Ink page now occurs only once every six page turns.

This new Kindle is now so small it fits in a pants pocket. But again, the news here is the price: \$80. Do you have any idea how astonishing that number is? The first Kindle, born four years ago this month, cost \$400. This new model weighs 40 percent less, occupies a third less space and stores seven times as many books - at 20 percent of the price. At this rate, by next year, Amazon will pay you to buy a Kindle.

You can pay a little more for various perks. For example, the \$80 model displays ads. Never while you are reading - only on the "sleep" screen and in a strip across the bottom of the home screen. Most are discount deals, which makes them a lot more palatable. But you can get this Kindle without the ads for \$110.

The second new model, the Kindle Touch, is almost identical, but instead of navigating by clicking a four-way controller, you can just touch the screen. It is beautifully done. This model, too, is available with ads (\$100) or without (\$140).

T-STORMS

SNOW

RAIN

ICE

H HIGH

L LOW

SHOWERS

15-2

25-30

13/11

14/4

13/6

18/9

23/13

18/13

30/25

29/17

ALGERI/

55/52 PC

57/39 PC

55/43

84/63 S

64/48 S

73/55 R

54/32 S

64/55

86/77

19/10

16/8

31/19

16/7 17/10

17/14

14/4

21/15

31/25

66/50 5

61/46 \$

57/46 PC

88/66 S

63/50 PC

63/57 R

57/39 PC

88/77

61/45

20-25

Osaka Paris

Riyadh Rome

San Fran

Sao Paul

Shangha

Singapore

Seoul

() FLUBBIES



The Kindle Fire from Amazon, with a color touch screen. Its scrolling contents consist of mini-posters of e-books, music albums, TV shows, movies, PDF documents and apps.

All e-book readers connect to Wi-Fi hot spots, to download new books, for example. But the 3G Kindle Touch can also go online over the cellular airwaves, wherever you happen to be. (It is \$150 with ads, \$190 without.) There is still no charge for this Internet service. and the Kindle Touch is the only

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e-book reader on the market to offer it. Now then: the Kindle Fire.

MARK LENNIHAN/THE ASSOCIATED PRES

It is a tablet that is hunky-thick, seven inches wide and shiny black. It is actually running Android, the Google software that operates a lot of cellphones and the tablets of other companies, but you would never guess it.

### **INTERNATIONAL TRAVELER**

#### **FIRST-EVER FRENCH RETROSPECTIVE**

The Jeu de Paume in the Tuileries Gardens here is staging a retrospective of the work of the American photographer Diane Arbus. The show opens Oct. 18 and runs until Feb. 5 at the museum at

The first photographer ever to be shown in the Venice Biennale, in 1972, a year after her death, Arbus revolutionized the art form with her starkly compelling, disquieting images. Her portraits of couples, children, carnival performers, nudists, middle-class families, transvestites, eccentrics and celebrities have permeated the collective consciousness as a narrative of the human condition. Born in 1923, she studied under Lisette Model and went on to work as a freelance photographer for Esquire, Harper's Bazaar and other magazines.

photographs, curated by Marta Gili, the museum's director, Arbus explores the relationships between appearance and identity, illusion and belief, theater and reality. The show includes many photographs that have not been seen in pubscrolling contents consist of miniature posters of your e-books, music albums, TV shows, movies, PDF documents, apps and Web bookmarks. There is also a lower shelf where you can park the items you use most often.

Your heart leaps. "This is incredible!" you say, contemplating the prospects. "It's like an iPad - for \$200!" But that is a dangerous comparison.

For one thing, the Fire is not nearly

as versatile as a real tablet. It is designed almost exclusively for consuming stuff, particularly material you buy from Amazon, like books, newspapers and video. It has no camera, microphone, GPS function, Bluetooth or memory card slot. There is a serviceable e-mail program, but no built-in calendar or notepad.

Most problematic, though, the Fire does not have anything like the polish or speed of an iPad. You feel that \$200 price tag with every swipe of your finger. Animations are sluggish and jerky even the page turns that you would think would be the pride of the Kindle team. Taps sometimes do not register. There are no progress indicators, so you frequently do not know if the machine has even registered your touch

shows the original layout - but shrunken down too small to read, and zooming is limited. Then there is Text View: simple text on a white background. It is great for reading, but of course now you are missing the design and layout, which is half the joy of reading a magazine. And Text View sometimes loses words and cartoon captions

Children's books, with their reliance on color, have never been possible on E Ink tablets, so they make their first Kindle appearance on the Fire. The contribution of Amazon here is that you can tap a text block to enlarge the type - a peculiar choice, since children's books already tend to have jumbo fonts.

Is your primary interest in an e-book reader, well, reading? Then the refined, dirt-cheap Kindle and Kindle Touch are no-brainers.

The Fire deserves to be a disruption gigantic force - it is a cross between a Kindle and an iPad, a more compact Internet and video viewer at a great price. But at the moment, it needs a lot more polish; if you are used to an iPad or real Android tablet, its software gremlins will drive you nuts.

#### lic. Entry is €8.50, about \$12. For more information, visit www.jeudepaume.org.

#### ATLANTA

#### **MERGED SOUTHWEST AND AIRTRAN ANNOUNCE SEVERAL ROUTE CHANGES**

Southwest Airlines is adding flights from William P. Hobby Airport in Houston and Midway in Chicago and its AirTran unit will begin service to Puerto Rico and Mexico as the airlines shuffle planes after their merger in May. Southwest said Sunday that AirTran would fly from Baltimore-Washington international airport to Los Angeles, New Orleans, San Francisco and Seattle, and from Denver to LaGuardia in New York and the Ohio cities of Dayton and Akron-Canton.

The carriers must continue flying separately until the Federal Aviation Administration grants them a joint operating certificate in the first quarter of 2012. They will begin code-sharing and blending networks in mid-2012. (BLOOMBERG)

#### TOKYO

#### **JAPAN WILL ADD BULLET TRAINS ON ITS OSAKA-KAGOSHIMA ROUTE**

West Japan Railway has spent ¥30 billion to double the number of bullet

trains on its most profitable route to compete with airlines serving the island of Kyushu.

The company will add 10 new locomotives on its only high-speed-rail line by the end of March, West Japan said. The trains will make the 935-kilometer, or 580-mile, trip from Osaka, the biggest city in western Japan, to Kagoshima in the south on an extension that opened in March.

The company hopes to increase its share of travelers between Osaka and Kagoshima to 50 percent, helped by new track that cuts an hour off the rail trip. It said its fastest train from Osaka to Kagoshima now takes 3 hours 45 minutes. A plane, and transportation to and from the airports, takes 3 hours 10 minutes from the center of Osaka to the center of Kagoshima. (BLOOMBERG)

#### **3 NEW WESTINS WILL OPEN IN CHINA**

Three Westin hotels will open in Ningbo, Xian and Xiamen in the next six months, Starwood Hotels and Resorts announced. The company opened a second hotel in Guangzhou this year and new hotels in Nanjing and Wuhan. When the new ones are finished, Westin will have 16 hotels in China.

#### MOSTLY PARIS Meteorology by AccuWeather Weather shown at noon on

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Place de la Concorde.

In the exhibition of more than 200

**OF THE PHOTOGRAPHER DIANE ARBUS** 

STATIONARY COMPLEX WARM COLD