

ACCESSIBLE COMPLEXITY THE FRIENDLY DATA GRAPHIC

Friendly

words are spelled out, mysterious and elaborate encoding avoided

words run from left to right, the usual direction for reading occidental languages

little messages help explain data

elaborately encoded shadings, cross-hatching, and colors are avoided; instead, labels are placed on the graphic itself; no legend is required

graphic attracts viewer, provokes curiosity

colors, if used, are chosen so that the color-deficient and color-blind (5 to 10 percent of viewers) can make sense of the graphic (blue can be distinguished from other colors by most color-deficient people)

type is clear, precise, modest; lettering may be done by hand

type is upper-and-lower case, with serifs

Unfriendly

abbreviations abound, requiring the viewer to sort through text to decode abbreviations

words run vertically, particularly along the Y-axis; words run in several different directions

graphic is cryptic, requires repeated references to scattered text

obscure codings require going back and forth between legend and graphic

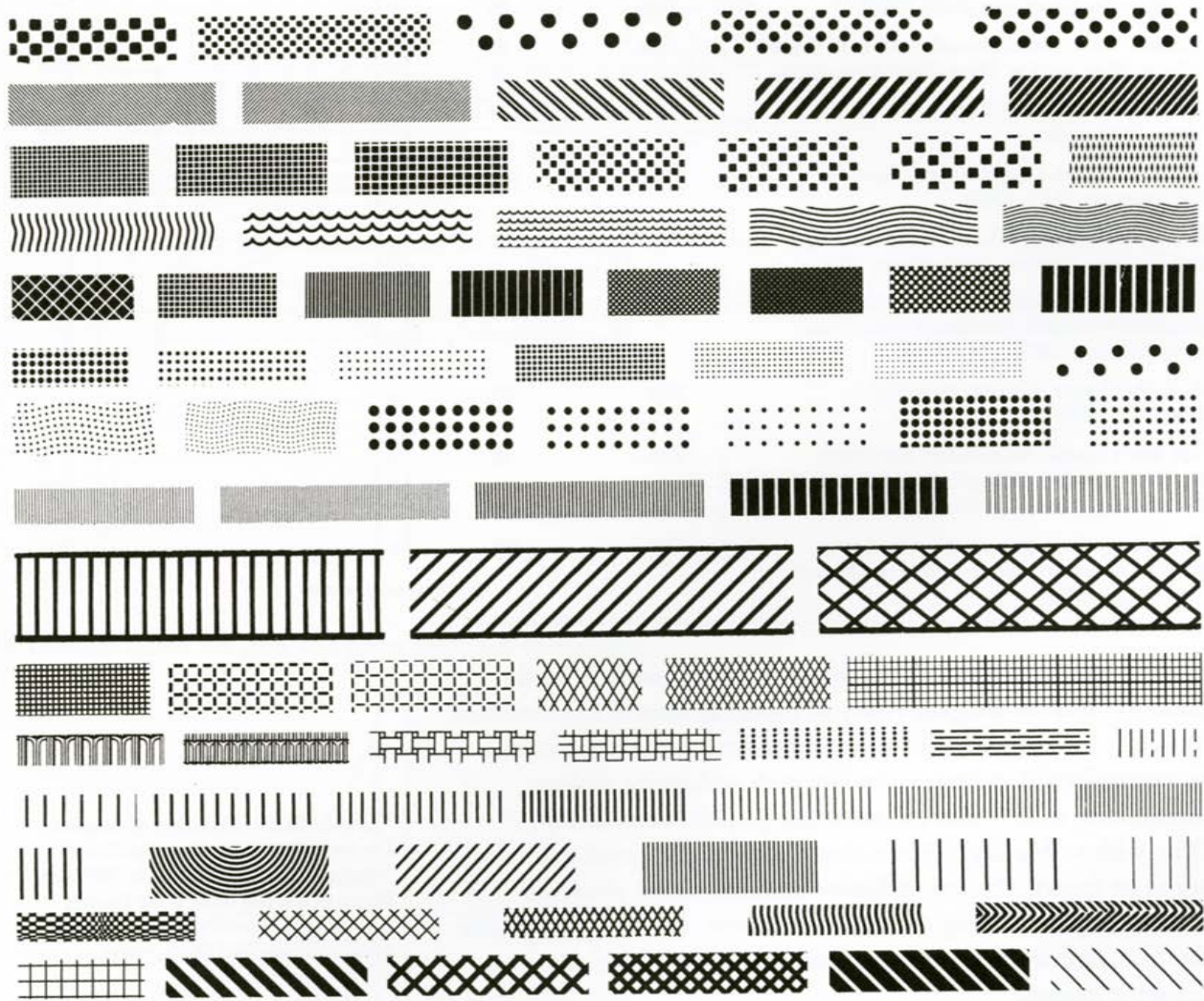
graphic is repellent, filled with chartjunk

design insensitive to color-deficient viewers; red and green used for essential contrasts

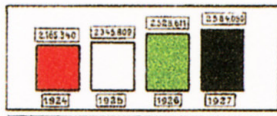
type is clotted, overbearing

type is all capitals, sans serif

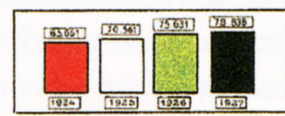
LIMIT "CHARTJUNK"



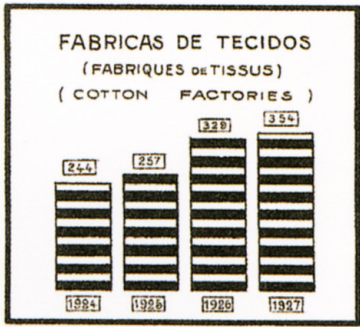
TECIDOS DE ALGODÃO (COTONNADES) (COTTON TEXTILES)



(FUSEAUX) FUZOS (SHUTTLES)

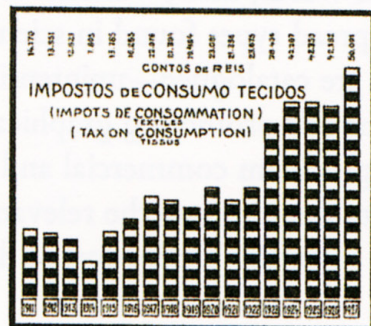
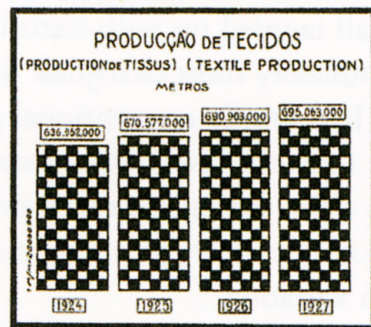
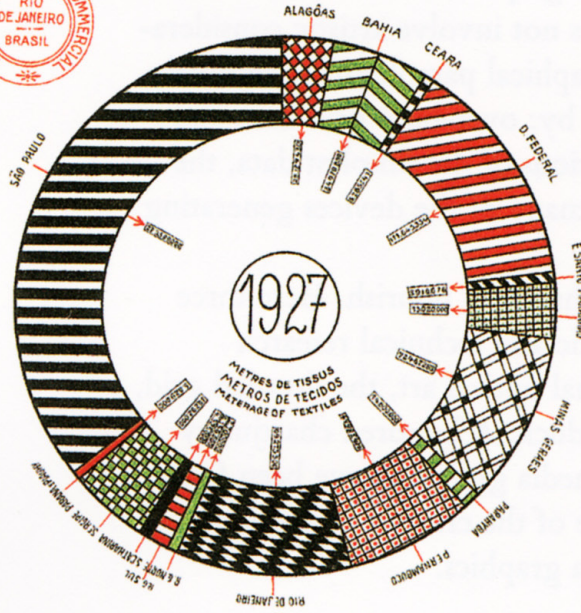
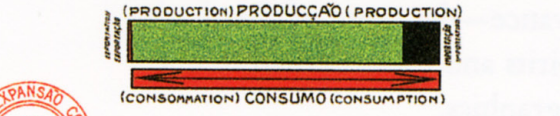
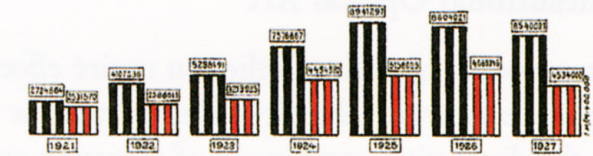


(MÉTIERS) TEARES (LOOMS)



(IMPORTATION) IMPORTAÇÃO

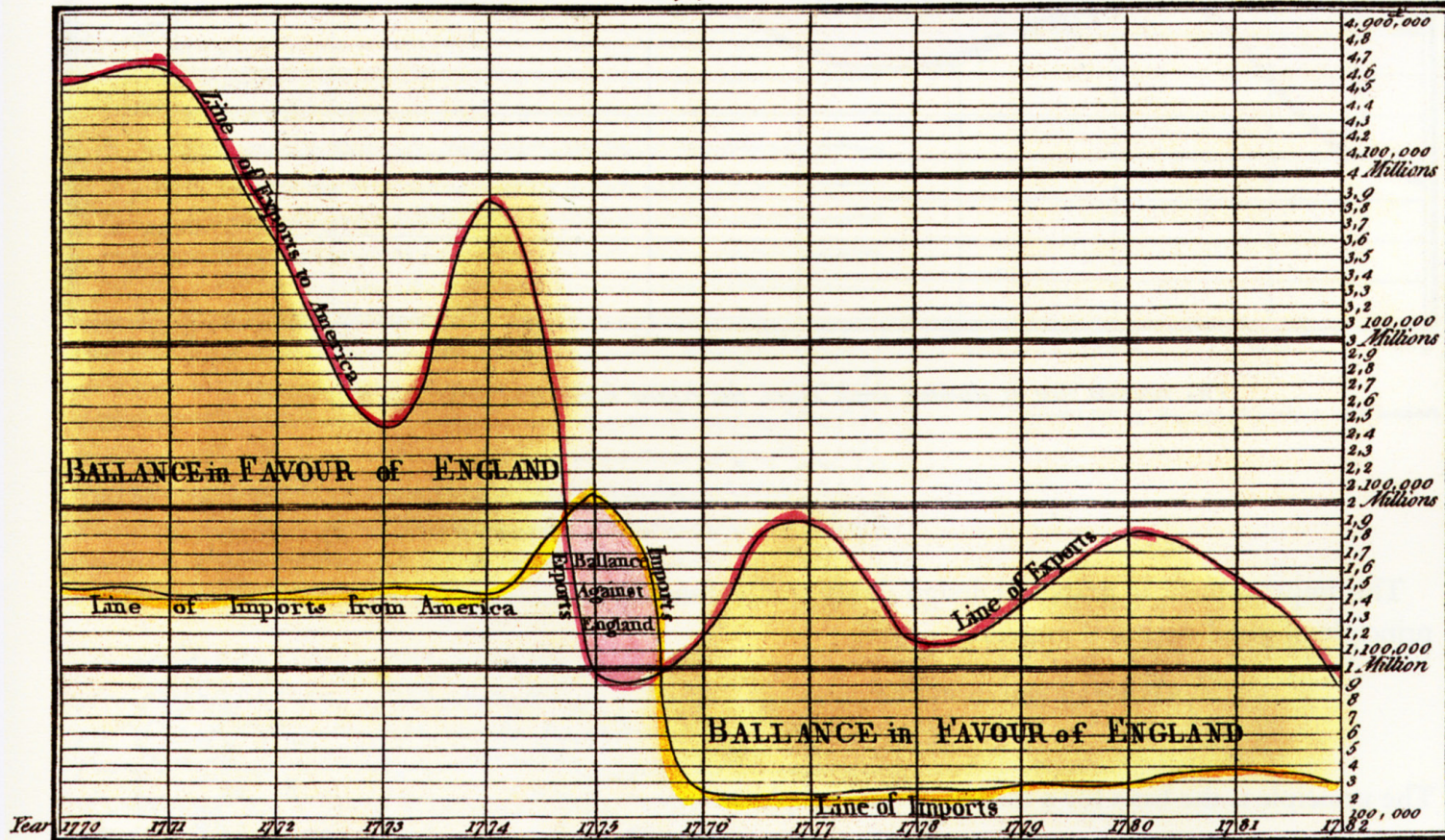
NILOGRAMAS (Kilograms)



Carlos Alberto Gonçalves 1929

REDUCE DATA INK

*CHART of IMPORTS and EXPORTS of ENGLAND to and from all NORTH AMERICA
From the Year 1770 to 1782 by W. Playfair*



The Bottom Line is divided into Years the right-hand Line into HUNDRED THOUSAND POUNDS

J. Ainslie Sculp.^c

Published as the Act directs 20th Aug^e 1785.

Exports and Imports to and from DENMARK & NORWAY from 1700 to 1780.



The Bottom line is divided into Years, the Right hand line into £10,000 each.

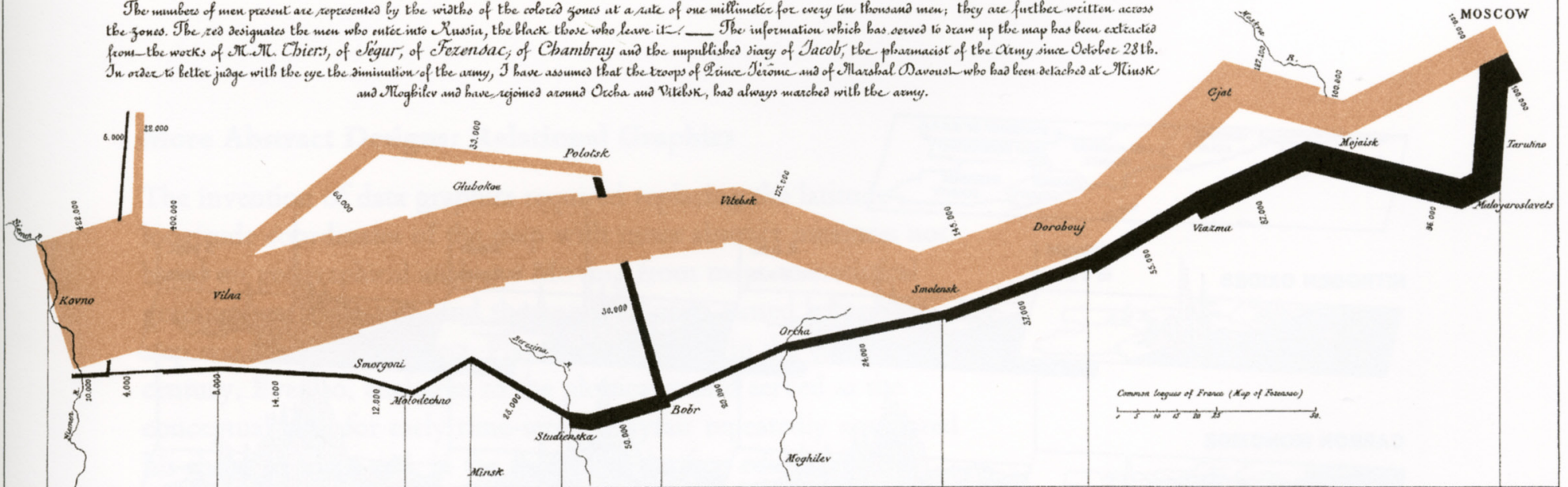
Published as the Act directs, 14th May 1786. by W^m Playfair

Keble sculpt 352, Strand, London.

Figurative Map of the successive losses in men of the French Army in the Russian campaign 1812-1813.

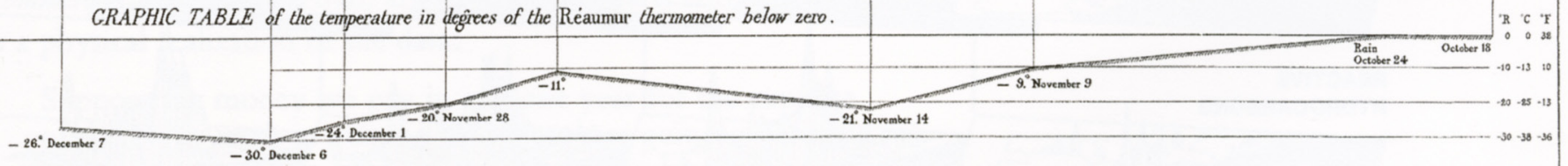
Drawn up by M. Minard, Inspector General of Bridges and Roads in retirement. Paris, November 20, 1869.

The numbers of men present are represented by the widths of the colored zones at a rate of one millimeter for every ten thousand men; they are further written across the zones. The red designates the men who enter into Russia, the black those who leave it. — The information which has served to draw up the map has been extracted from the works of M. M. Chiers, of Ségur, of Fezensac, of Chambray and the unpublished diary of Jacob, the pharmacist of the Army since October 28th. In order to better judge with the eye the diminution of the army, I have assumed that the troops of Prince Jérôme and of Marshal Davoust who had been detached at Minsk and Moghilev and have rejoined around Orcha and Vitébsk, had always marched with the army.



GRAPHIC TABLE of the temperature in degrees of the Réaumur thermometer below zero.

The Cossacks pass the frozen Nivna at a gallop.



Asing par Regnier, à Paris. J. P. Marie 51 000 à Paris.

Imp. Lith. Regnier à Bourges.

VARIABLES INCLUDED

- » SIZE OF ARMY
- » LOCATION
- » DIRECTION OF THE ARMY'S MOVEMENT
- » TEMPERATURE ON VARIOUS DATES

FEAR



RAGE

Markets

For \$150,000 You Can Kill This Rhino— And Save It

p68



Economics

The Real Impact Of Jobless Benefits

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Opening Remarks

WHAT WAS GROUPON THINKING?

p6

Plus

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- Oprah Starts Over p21
- Inside the Korea Trade Deal p31
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- Past. Wanna Buy a Watch? p96

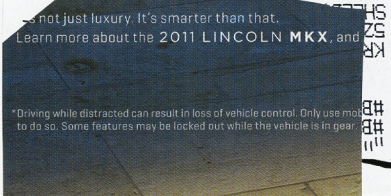
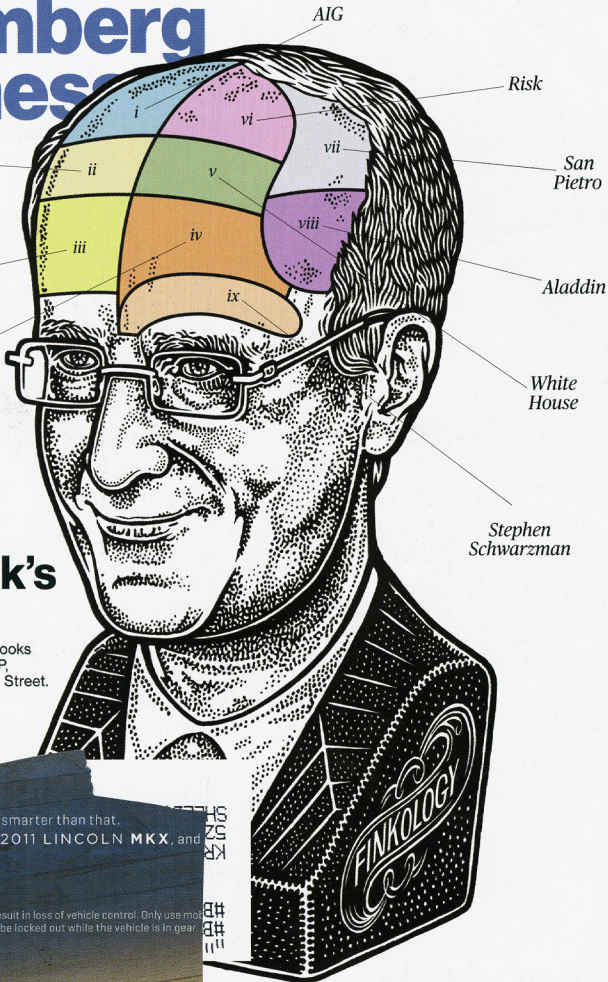
Bloomberg Businessweek

December 13 — December 19, 2010 | businessweek.com

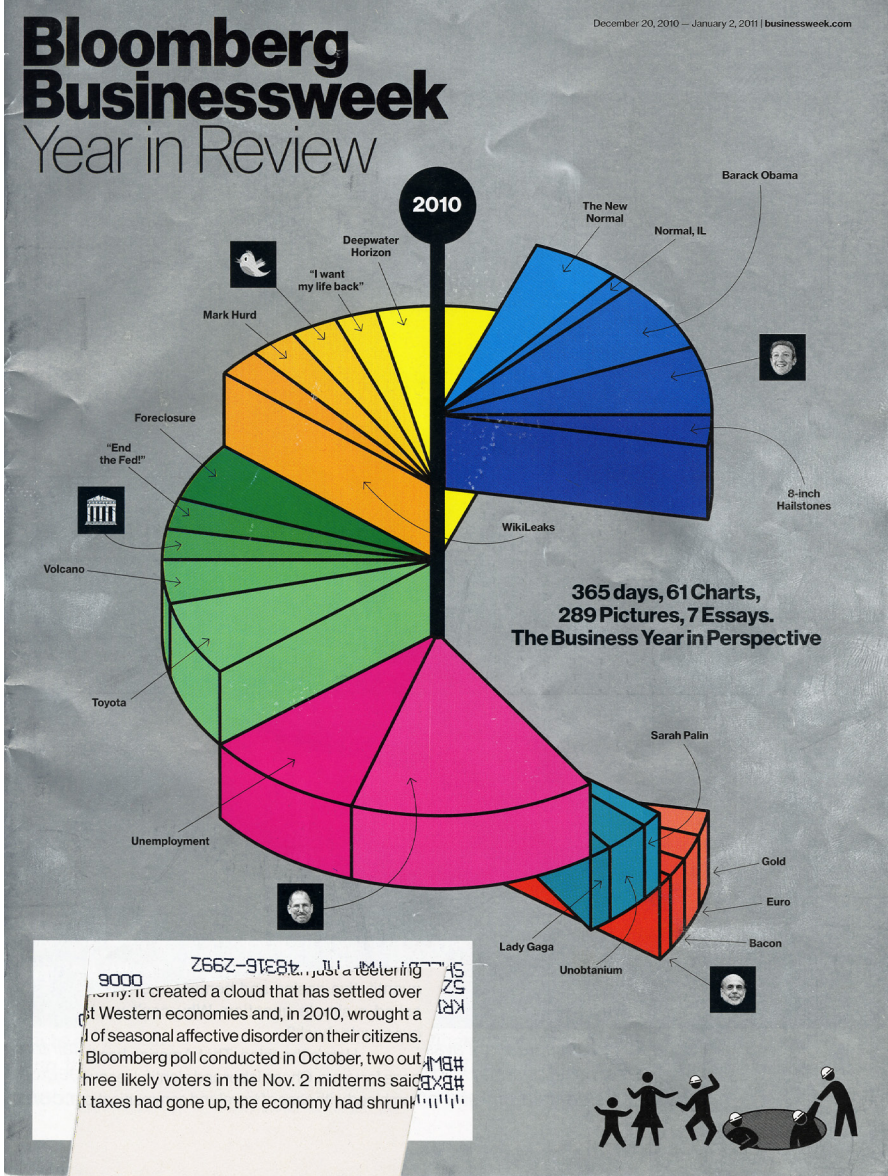
BlackRock's Brain

With more money on his books than Germany has GDP, Larry Fink is the envy of Wall Street. What he wants now is a little recognition

p60



*Driving while distracted can result in loss of vehicle control. Only use mobile phone to do so. Some features may be locked out while the vehicle is in gear.



... it created a cloud that has settled over
 ... Western economies and, in 2010, wrought a
 ... of seasonal affective disorder on their citizens.
 Bloomberg poll conducted in October, two out
 ... three likely voters in the Nov. 2 midterms said
 ... t taxes had gone up, the economy had shrunk



Hardware

Investors Fret as Cisco Scales Back Forecasts

▶ Has a push into dozens of new businesses led to a loss of focus?

▶ Despite some successes, "the numbers just don't add up"

Unlike many of his tech peers, **Cisco Systems** Chief Executive Officer John T. Chambers refuses to admit that his 26-year-old company has lost its youthful vigor. While **IBM**, **Hewlett-Packard**, **Microsoft**, and other old-school technology titans stopped making bold long-term growth projections years ago, Chambers has told Wall Street since 2007 that his sales would increase 12 percent to 17 percent annually over the long haul, boosting his forecast from the 10 percent-plus growth he was predicting before then.

The downside to his optimism became clear on Nov. 10 when Cisco announced third-quarter earnings. Though the company turned in impressive results—sales grew 19 percent, to \$10.75 billion for the quarter—shares got slaughtered when Chambers offered a growth forecast that fell far short of his typical bullishness. He's predicting less than 5 percent for the current quarter, although he expects a return to 12 percent or higher in coming years. The stock plummeted during after-hours trading and opened 16 percent lower the following morning. "The general consensus right now," says Ticonderoga Securities analyst Brian J. White, is that Cisco "can't hit Chambers' goals."

The revised forecast has raised concerns that Cisco is losing its focus. With its core business—selling routers and other Internet plumbing—expected to expand by about 9 percent a year, Cisco has been pinning its growth hopes on gear that creates new, byte-hogging ways of using the Internet. The company is working on nearly 40 such initiatives, including network-connected billboards, videoconferencing gear for the living room, and servers and routers tailor-made for data centers.

Chambers believes those projects could add up to a vast tech ecosystem. He says equipment for delivering movies and other entertainment via the Internet and collaboration tools such as videoconferencing will eventually be a \$38 billion market. Smart energy meters that let utilities and consumers track power consumption minute-by-minute could be a \$10 billion business. And equipment for data centers represents a \$50 billion opportunity, Chambers has said. Despite the worldwide recession, Cisco has exceeded 12 percent growth in 5 of the 13 quarters since Chambers upped his sales target. That includes 27 percent in each of the previous two quarters this year.

The question is why Cisco now expects harder times even as smaller rivals such as **Juniper Networks** and **Fortinet** say they're powering ahead. Chambers insists the company continues to dominate the router and switch markets, which bring in 60 percent of sales. Other than troubles at subsidiary Scientific Atlanta, which makes set-top boxes for cable and satellite TV providers, Chambers told analysts on a conference call that the biggest problem was a sudden plunge in spending by state governments in the U.S. That's a serious issue for a

company that makes 22 percent of its sales to the public sector. Chambers declined to be interviewed for this story.

Some investors fret that the company is lagging in key sectors. Cisco has long been a leader in computer security, a \$20 billion market that researcher IDC expects to grow by 9 percent this year. Yet in the most recent quarter, Cisco's security sales fell by 2 percent. Cisco is trailing startups such as **F5 Networks** and **Riverbed Technologies** in some important niches in cloud computing,

where processing power moves from a customer's PC to a distant data center. Cisco "is missing out on some things they should be doing," says Jane Snorek, an analyst with First American Funds.

Even if Cisco manages to do well in many of the new businesses it's targeting, they may not offer enough scale to achieve the kind of growth Chambers envisions in a company that expects sales of more than \$43 billion for

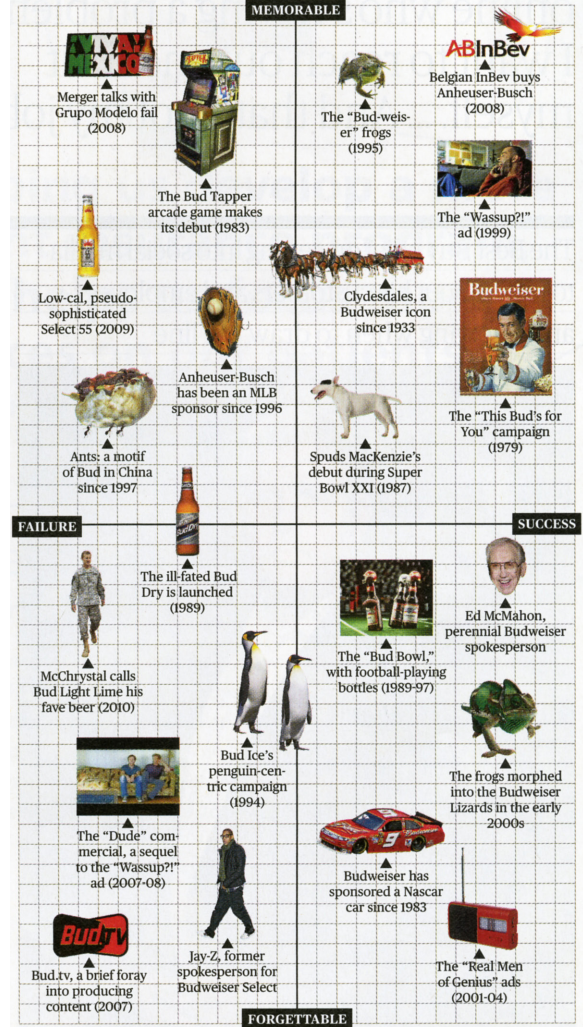
3%-5%

Cisco's growth forecast for this quarter, down from 12% to 17%



The King of Buzz

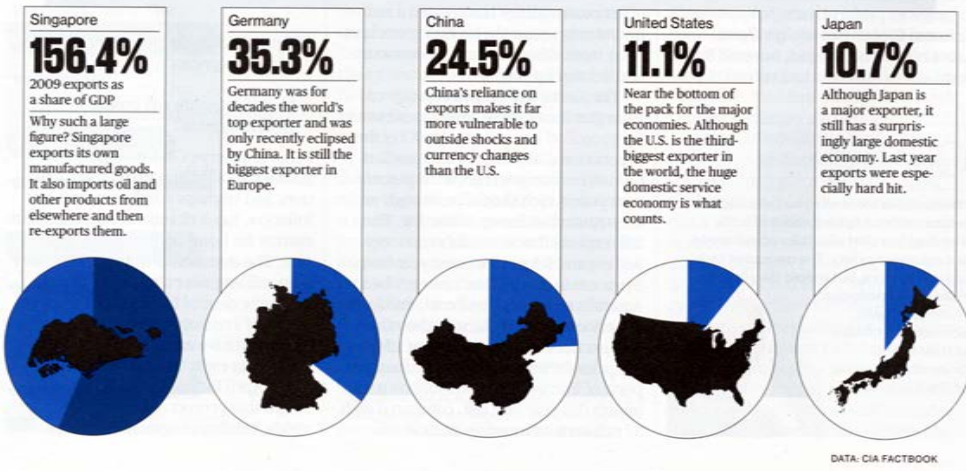
Anheuser-Busch's greatest marketing hits—and biggest business flops



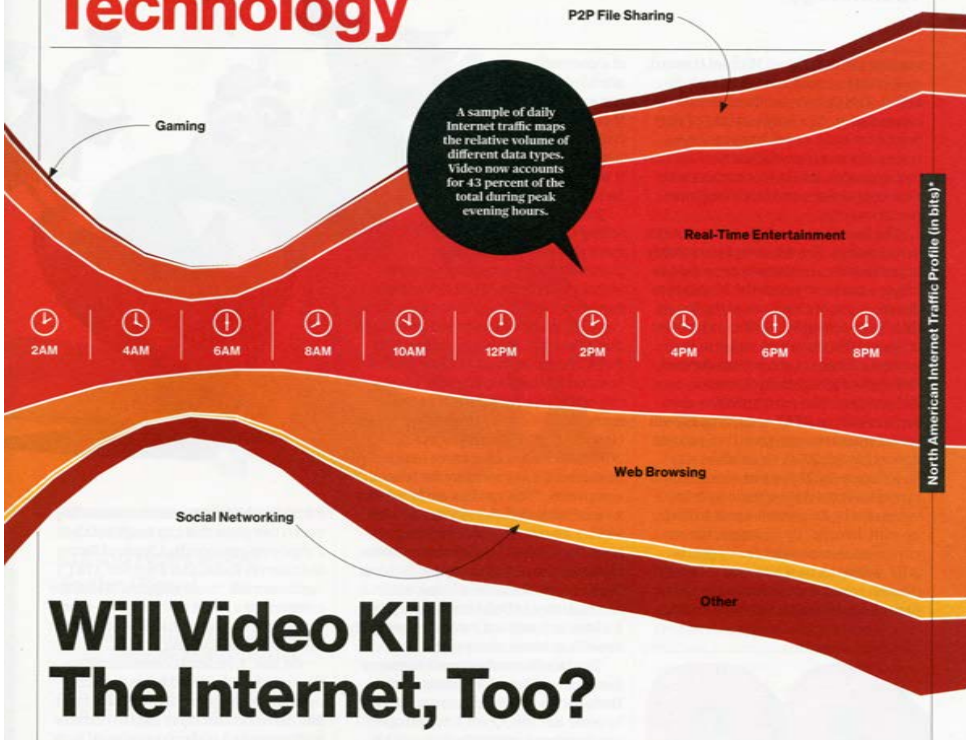
Trade

How Much Can Exports Help the U.S.?

Exports of goods and services from the U.S. were valued at \$1.6 trillion in 2009. Although in absolute terms that's a big number, it accounts for only 11 percent of U.S. gross domestic product. By comparison, German exports make up more than 35 percent of German GDP. At the end of the day, the U.S. is largely a domestic, continental economy, and what happens inside its borders will largely determine the strength of the recovery.



Technology

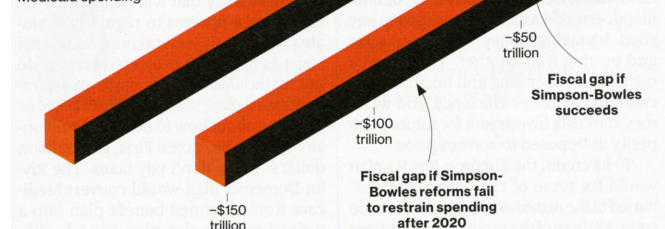


discretionary spending rather than entitlements. Defense cuts in the plan are already steep. Defense Secretary Robert Gates on Nov. 16 said he's willing to take some reductions but called the Simpson-Bowles plan "math, not strategy." Wiping out the entire Justice Dept., including all federal prosecutors, the FBI, and the U.S. Drug Enforcement Administration (projected 2015 budget: \$32 billion), would get the GOP less than a third of the way to the Simpson-Bowles target. Eliminating the entire food stamp program in addition (\$66 billion) would pretty much close the gap, but at the expense of an epidemic of malnutrition. Another option would be to eliminate the Energy Dept. (\$28 billion), Interior (\$12 billion), and unemployment insurance (\$48 billion). Paul Ryan, the Wisconsin Republican who is the next House Budget Committee chairman, says the GOP has no intention of stopping critical government functions, adding, "there are a lot of ways for government to be cut." True, but how deeply? "If you want to do it all on the spending side under current law you'd have to constrain spending so it doesn't grow at all for the entire decade," says Gene Steuerle, a senior fellow at the Urban Institute in Washington.

The Democrats are equally unrealistic in attempting to shield completely the entitlement programs such as Medicare, Medicaid, and Social Security that represent about 40 percent of federal spending. The task quickly becomes impossible as the baby boomer generation retires. Representative Jan Schakowsky, an Illinois Democrat who sits on Obama's deficit-reduction panel, on Nov. 16 released a plan for the short term that includes an increase in taxes of \$275 billion by

Closing the Gap?

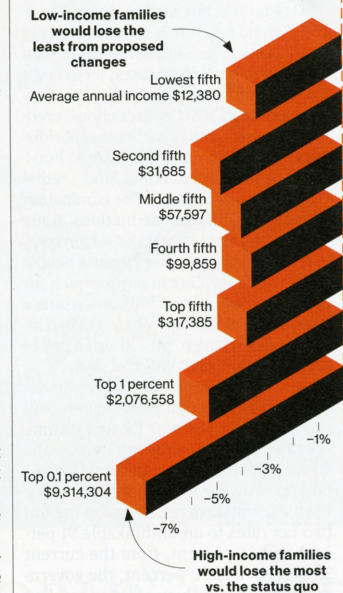
The Simpson-Bowles plan lives or dies on restraint of Medicare and Medicaid spending



* COMPARED WITH EXTENDING THE BUSH TAX CUTS IN FULL. BASED ON VARIANT OF SIMPSON-BOWLES THAT ELIMINATES MOST DEDUCTIONS, INCLUDING FOR HOME MORTGAGE INTEREST, BUT RETAINING CHILD AND EARNED-INCOME TAX CREDITS
DATA: TAX POLICY CENTER, LAURENCE KOTLIKOFF

Spreading the Pain

Percentage change in aftertax income by 2015 under Simpson-Bowles by income bracket*

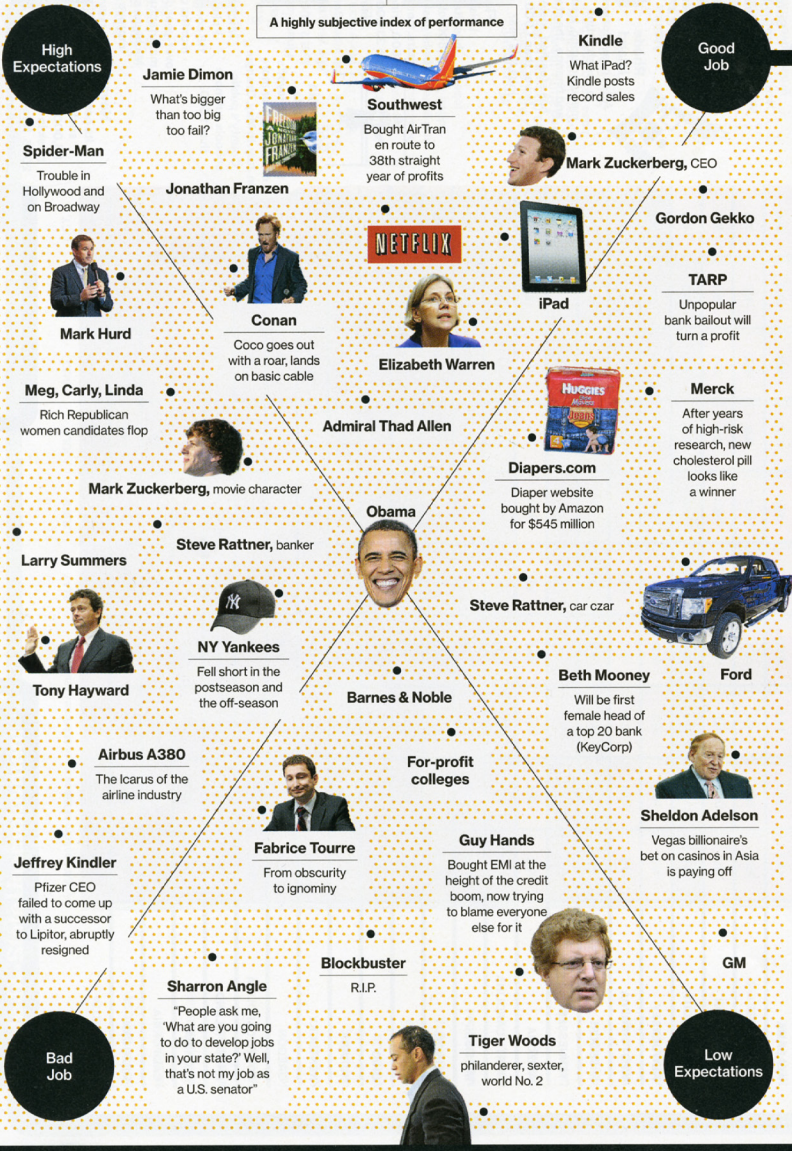


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Jobs

Heckuva Job?

A highly subjective index of performance



Markets & Finance

particularly in cities, and it may take five years for demand to catch up, says Ogren. "There was something like 52 new hotels opening up for the Olympics in Beijing," says Dave Horton, global

head of Hilton Hotels & Resorts. "They went from 100 percent occupancy during the Olympics to 20 to 30 percent occupancy now."

That's made Tibet and other regions far from Beijing and Shanghai increasingly attractive to expanding hoteliers. "While Tibet isn't necessarily the first location that comes to mind for a hotel, these companies usually already have properties in primary and secondary cities," Ogren says.

In Tibet, ruled as an autonomous region in the People's Republic of China, tourism has surged since the opening of the Qinghai-Tibet railway four years ago, largely driven by domestic demand. Tourism grew 147 percent in 2009, according to the Pacific Asia Travel Assn., and 5.39 million of the 5.56 million visitors to Tibet were domestic travelers. "There's a great deal of affluence in China," says Judy Reeves, a spokesman for Shangri-La Asia, based in Hong Kong. "The demand for luxury is insatiable." Shangri-La has 33 hotels in China and 15 more in the pipeline, in such remote regions as Diqing in Yunnan province in the country's south and Manzhouli in the Hulunbuir grasslands in northern China.

Starwood Hotels & Resorts Worldwide, which partnered with Lhasa Yungao International Hotel in developing the St. Regis in Lhasa, expects to add 86 hotels to the 62 it has in China, making the country its largest hotel market after the U.S. The hotelier, based in White Plains, N.Y., already has a 102-room Four Points by Sheraton in Lhasa. IHG, of Denham, England, operates 137 hotels in China and has 149 more planned, the company said in June.

—Nadja Brandt

The bottom line With a glut of lodging in China's big cities, hotel developers are targeting resort areas and remote locations for new properties.

Bid & Ask

by Caroline Winter



1 Shareholders of **British Airways** and **Iberia Líneas Aéreas de España** gave the go-ahead for a \$9 billion merger that will extend the U.K. company's dominance of trans-Atlantic routes.

2 **Bridas**, the oil company owned by Chinese crude producer CNOOC and Argentina's billionaire Bulgheroni family, agreed to pay BP \$7.06 billion for the 60 percent of Pan American Energy it doesn't already own.

3 U.S. buyout fund Lone Star is selling its 51 percent stake in Korea Exchange Bank to Seoul-based **Hana Financial Group** for \$4.1 billion.

4 A KKR-led group agreed to acquire Del Monte Foods in a \$4 billion transaction that will give the buyout firm popular pet-food brands like Milk-Bone.

5 **ABB**, the Swiss maker of factory robots and power-transmission gear, will buy Baldor Electric for about \$3.1 billion to expand in the North American market for industrial motors and drives.

6 **China Huaneng Group**, that nation's biggest electricity producer, is paying \$1.23 billion for a 50 percent stake in Massachusetts-based power utility InterGen—its biggest overseas acquisition in more than two years.

7 **Coty**, the seller of perfumes by Sarah Jessica Parker and Vera Wang, agreed to pay BP \$1 billion for nail-care company OPI Products, which gives it entrée into the professional salon market.

8 **Spider-Man**, the most expensive Broadway musical in history at \$60 million, held its first preview at New York's **Foxwoods Theater** on Nov. 28.

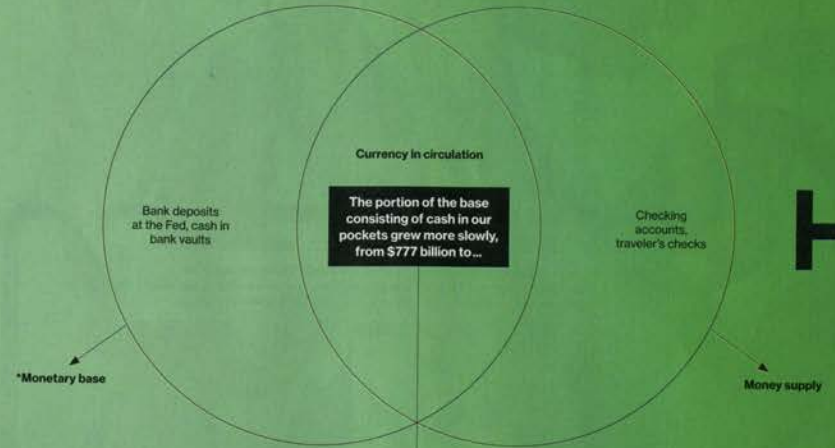
9 Jewels once belonging to the Duchess of Windsor fetched \$12.4 million at a **Sotheby's** auction in London.

10 Stanley Ho, billionaire chairman of Macau-based casino operator **SJM Holdings**, won two pieces of rare white truffle weighing 2.87 lb. with a bid of \$330,000 at a charity auction. 10

Currency

Since August 2008, the monetary base* has exploded from \$875 billion to...

\$1,996,054,000,000



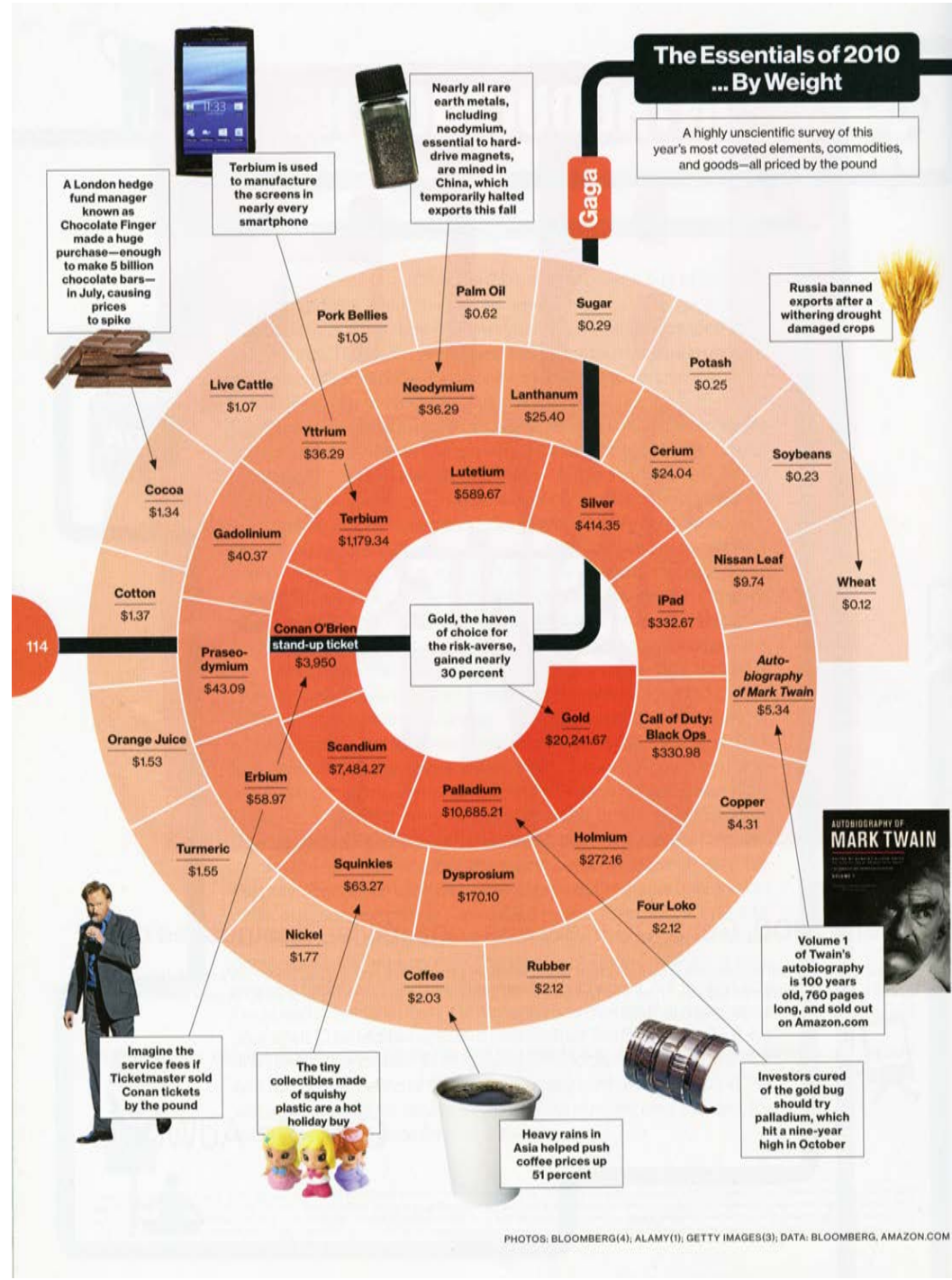
\$917,200,000,000



PHOTOGRAPHY BY KAHN HILLENBERGER
DATA: FEDERAL RESERVE BANK OF ST. LOUIS

The Essentials of 2010 ... By Weight

A highly unscientific survey of this year's most coveted elements, commodities, and goods—all priced by the pound



A London hedge fund manager known as Chocolate Finger made a huge purchase—enough to make 5 billion chocolate bars—in July, causing prices to spike

Terbium is used to manufacture the screens in nearly every smartphone

Nearly all rare earth metals, including neodymium, essential to hard-drive magnets, are mined in China, which temporarily halted exports this fall

Gaga

Russia banned exports after a withering drought damaged crops

Gold, the haven of choice for the risk-averse, gained nearly 30 percent

Imagine the service fees if Ticketmaster sold Conan tickets by the pound

The tiny collectibles made of squishy plastic are a hot holiday buy

Heavy rains in Asia helped push coffee prices up 51 percent

Volume 1 of Twain's autobiography is 100 years old, 760 pages long, and sold out on Amazon.com

Investors cured of the gold bug should try palladium, which hit a nine-year high in October

PHOTOS: BLOOMBERG(4); ALAMY(1); GETTY IMAGES(3); DATA: BLOOMBERG, AMAZON.COM

15.8%

The Mongolian tugrik outperformed all currencies in 2010

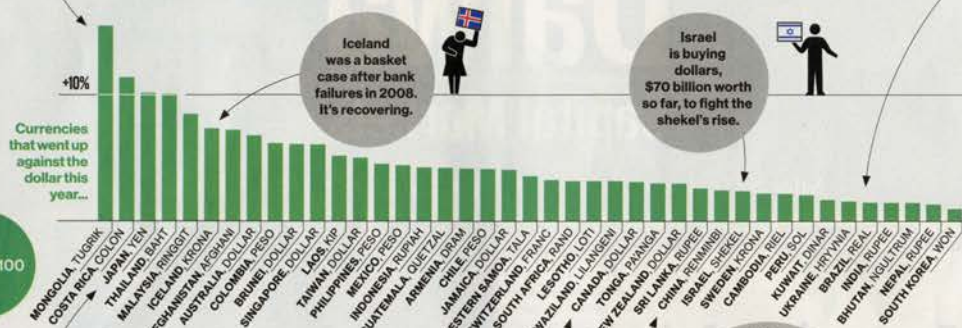


Opportunities for Mongolia to sell gold, copper, and coal to China had Prime Minister Sükhbaatar Batbold sitting pretty in 2010.

Currency

The Money That Gained and Lost the Most Against the Dollar in 2010

Percentage change against the dollar from Dec. 31, 2009, through Dec. 1, 2010



Iceland was a basket case after bank failures in 2008. It's recovering.

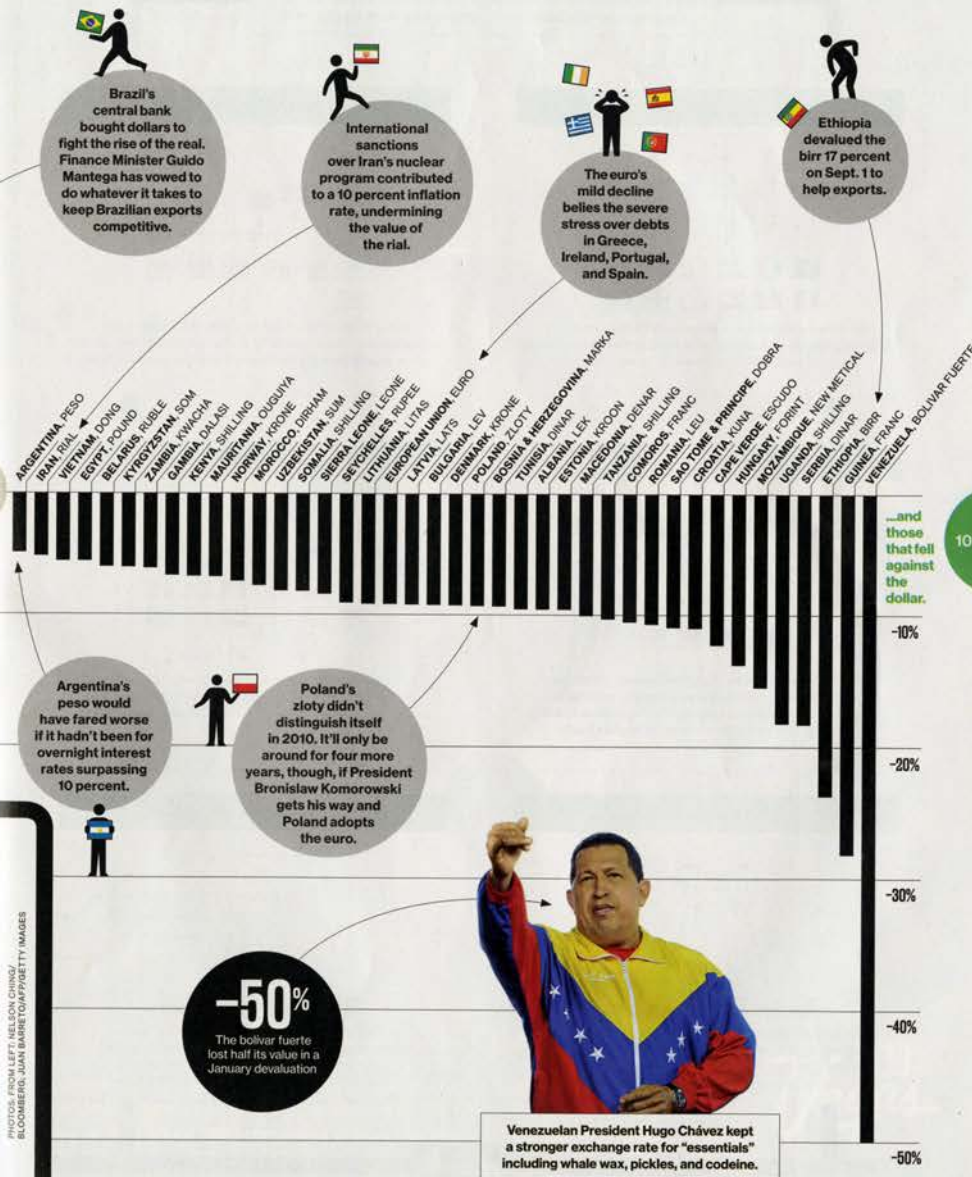
Israel is buying dollars, \$70 billion worth so far, to fight the shekel's rise.

Rising prices for Canada's key exports—oil and minerals—have bolstered the loonie.

China ended the yuan's 2-year-old peg to the dollar under pressure from the U.S. and other G-20 nations. The yuan gained in value—but China kept posting big trade surpluses.

The Japanese currency, supported by a huge trade surplus, held its own in 2010 despite an anemic economy, the world's lowest interest rates, and the threat of war in nearby Korea.

Currency Hot Spots of 2010



Brazil's central bank bought dollars to fight the rise of the real. Finance Minister Guido Mantega has vowed to do whatever it takes to keep Brazilian exports competitive.

International sanctions over Iran's nuclear program contributed to a 10 percent inflation rate, undermining the value of the rial.

The euro's mild decline belies the severe stress over debts in Greece, Ireland, Portugal, and Spain.

Ethiopia devalued the birr 17 percent on Sept. 1 to help exports.

Argentina's peso would have fared worse if it hadn't been for overnight interest rates surpassing 10 percent.

Poland's zloty didn't distinguish itself in 2010. It'll only be around for four more years, though, if President Bronislaw Komorowski gets his way and Poland adopts the euro.

-50%
The bolivar fuerte lost half its value in a January devaluation



Venezuelan President Hugo Chávez kept a stronger exchange rate for "essentials" including whale wax, pickles, and codeine.

PHOTOS FROM LEFT: NELSON CHING/BLOOMBERG; JUAN BARRETO/GETTY IMAGES