

Baseball 2011

Pat Jordan Assesses Philadelphia's Four Aces, P. 24

Nate Silver on How They Rank With the All-Time Greatest, P. 31

Sam Anderson on St. Jeter, P. 50

The Forgotten Story of How American Slavery Really Ended, P. 40

Domains: Laura Bush Tames the Ranch, P. 16

"To call everything we're doing lefty — it misses the whole point." Questions for Arianna Huffington, P. 14

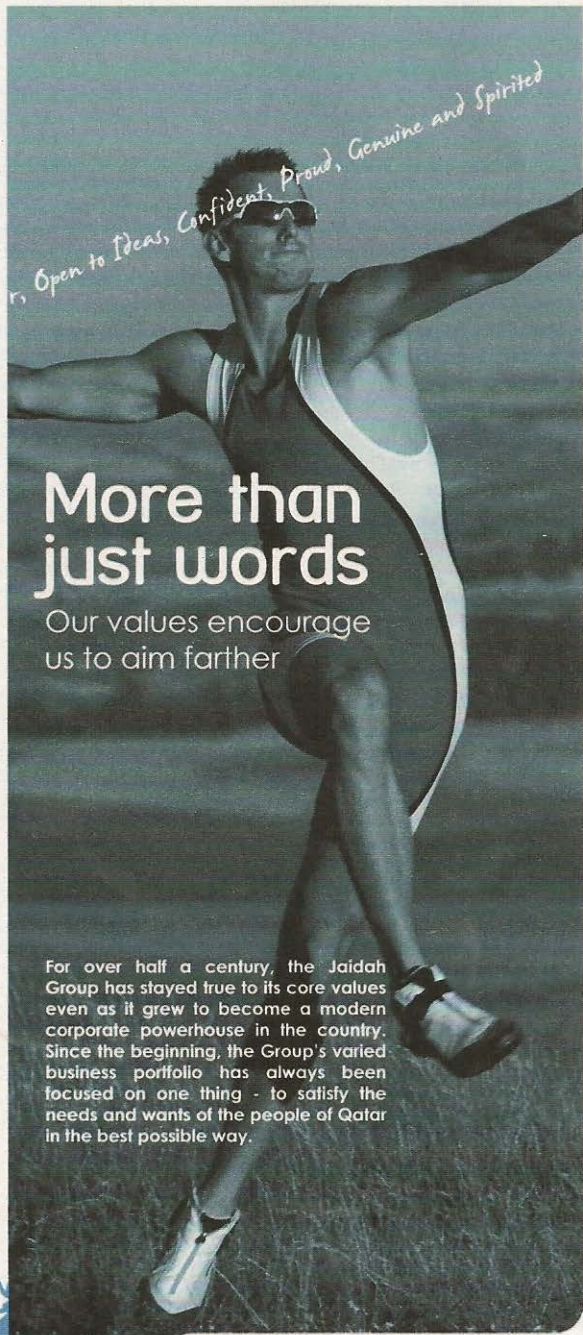
The New York Times Magazine

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ON LIBYA'S REVOLUTIONARY ROAD

The sudden, bloody transformation of normal citizens into rebels.
By Robert F. Worth



Open to Ideas, Confident, Proud, Genuine and Spirited

More than just words

Our values encourage us to aim farther

For over half a century, the Jaidah Group has stayed true to its core values even as it grew to become a modern corporate powerhouse in the country. Since the beginning, the Group's varied business portfolio has always been focused on one thing - to satisfy the needs and wants of the people of Qatar in the best possible way.

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- AUTOMOTIVE • HEAVY EQUIPMENT • INDUSTRIAL SUPPLY
- ENERGY • FURNITURE • TECHNOLOGY

JAIDAH: A FLAGSHIP NAME IN QATAR

With a significant business portfolio, the Jaidah family has anchored its name in households and businesses alike

A recent article in the Harvard Business Review observed that for many companies, their greatest assets are hidden within their organizations. In other words, to expand into new business activities, these companies should look inwards rather than outwards.

Jaidah Group is an excellent example of how a company can diversify based on its core activities, and furthermore become one of the most respected conglomerates in the region.

The group's roots can be traced back to the 19th century when the Jaidah family traded basic goods in Qatar. While the company still retails goods such as furniture and vehicles, its offer has expanded over the years to also include heavy equipment, computers and other technological products, industrial supplies, and even services in both the upstream and downstream oil and gas/energy sectors.

Moreover, Jaidah Group has teamed up with some of the world's best brands in their respective fields, such as GM, Fujitsu, Xerox, Elba, Ligne Roset, Halliburton and most recently, Herve Gambs and Dedon.

With these powerful partnerships, the group has better weathered the economic recession.

"These are brands that have strong foundations and financial backing that allow them to continue functioning even during these hard times," says Mohammed Jaidah, the group's chief development officer.

In contrast to the strategies of the more cautious among the competition, Jaidah Automotive earlier this year launched its brand new Khalifa Showroom near the Great Mosque in Doha. Previously, the group had opened a new Ligne Roset showroom also in Doha, during the worst period of the global crisis. Fortunately, it proved successful.

"Within the management, we were a little worried about this decision but we were pleased to find out that in the luxury sector, the demand still exists in Qatar. People still want luxury here and are ready to spend considerably on it," explains Mr. Jaidah.

In fact, he considers these difficult financial times to be the best moments for following new business pursuits, as there is less activity and more time for

inventing, planning and strategizing. And, the best place to pursue new business, according to Mr. Jaidah, is in unsatisfied demands in the market.

As much as the group has grown, it still considers itself a family business. However, with increased competition from new entrants in the market, Jaidah Group, like many other family businesses, is modifying its management style in order to become more competitive and better able to adapt to the changing economic environment.

Looking forward, Jaidah Group is optimistic as it seeks out more unsatisfied demands to fulfill.

"Qatar is still a very young market," says Mr. Jaidah, adding that it has proven nearly "recession-proof" thanks to the strength of its foundations. Additionally, the group looks forward to forming new partnerships with foreign SMEs entering Qatar.



Mohammed Jaidah
 Chief Development
 Officer of Jaidah
 Group



Jaidah is successful in oil and gas-related business, industrial equipment, heavy equipment, technology and much more

COMMITTED TO SUSTAINABLE DEVELOPMENTS

Sabban Property Investments' experienced team creatively converts land into thoughtfully designed, green communities

Despite the global credit crunch, Qatar's real estate growth shows little sign of slowing down as most projects in both the public and the private sector are going ahead as planned. Qatar is increasingly moving towards green building practices, where Sabban Property Investments (SPI) is already playing a key role. The company has been actively involved in the initial meeting regarding the formation of the Qatar Green Building

Council (QGBC) and has also been awarded the *Qatar Today* 2008 Green Award for Green Roof and Building Design, as well as being runner up in the Environmental Leadership category. As the first carbon neutral developer in the GCC region, SPI is well aware that this position does not only entail reducing CO₂ emissions in its own projects, but also

Sabban Towers at The Pearl-Qatar, the iconic multi-billion dollar offshore development by United Development Company

means contributing towards worldwide projects. These international ventures have included assisting in the development of renewable energy in India through wind turbine and solar projects, the development of a renewable energy plant in New Zealand as well as an educational project in Jamaica.

The company's main attractions in Qatar, Sabban Towers, are located on the prestigious The Pearl-Qatar development. With sweeping harbor and sea views, Sabban Towers are the custodians of some of the most fashionable apartments and lavish penthouses on the man-made island. "The smallest thing like fitting buildings with energy efficient light bulbs or having appliances that adhere to Grade A efficiency can make a huge difference. That is what we have done with the 522 apartments available at Sabban Towers," says Arron Browne, sales and marketing manager.



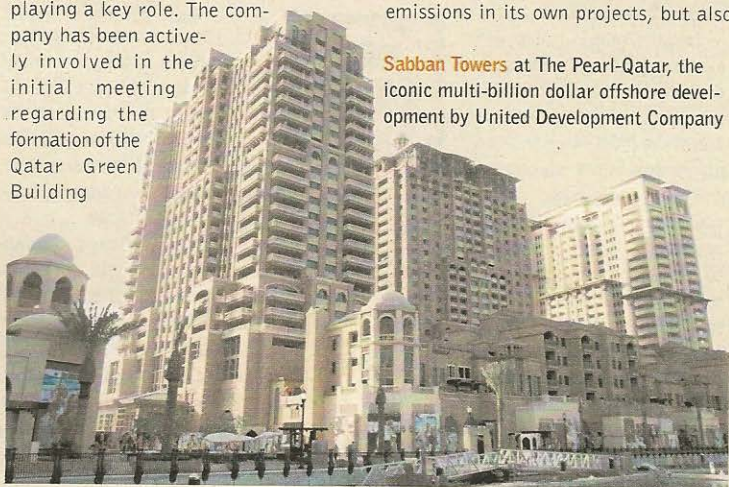
Arron Browne
Sales & Marketing
Manager of SPI

Mr. Browne comments that the company welcomes partnerships with U.S. investors in the construction and development industries. "We would find great value in working with companies that can help increase the sustainability of our future buildings. We would also be interested in working with environmental groups in the U.S. and around the world."

The company's future shows a lot of potential as the region begins to value green building practices as the new standard. "Apart from projects in Qatar and KSA, we will be launching a new real estate arm that will go to the extent of taking 100% property management."



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Qatar Petroleum International



SASCO – PARTNERS FOR SUCCESSFUL DIVERSIFICATION

By collaborating with successful international companies, SASCO Group has dominated the steel and aluminum sector



The Specialized Aluminium & Steel (SASCO) Group is one of Qatar's leading companies and a prime example of successful diversification. Firmly established in many of the nation's main industries and across the Middle East, the group is poised for further international expansion.

Set up in 1983, the business specializes in steel and aluminum as the name suggests. While it has remained one of the nation's leading companies in those fields, its unyielding expansion strategy has led to its successful entrance into a range of high potential industries. The idea behind this plan of action is that if any one industry suffers through a period of low demand, the others will compensate and the group will continue to thrive.

So far, SASCO Group's reach extends into fields as diverse as construction, software solutions, pharmaceuticals,

chemical distribution, carpentry, manufacturing, building materials, car and equipment rental, and much more. They offer these services across Qatar as well as in several foreign markets and are primed to expand their international ventures.

"In the stainless steel sector we are planning to manufacture our own products with a specific division in the UAE," says SASCO Group managing director James K. Chacko. "We already have an aluminum manufacturing unit in Abu Dhabi and smaller operations in Sharjah. International expansion is set for India and Egypt, and we are slowly starting up in Libya as well."

The ability to offer a wide range of mutually supportive divisions under one central management distinguishes the group from its competitors. SASCO Group is one of the companies that offers the most services in Doha.

The group is heavily involved in some of the most prestigious construction projects currently underway in Qatar, including The Pearl-Qatar, Al Wa'ab City and



James K. Chacko
Managing Director
of SASCO Group



K. Sasikumar
Executive Director
of SASCO Group

West Bay projects. While several projects have suffered delays, Mr. Chacko notes that, in contrast, SASCO Group offers a track record of completing its projects ahead of time and has won several awards for doing so. As a family-run business, all the directors take pride in the company's accolades. They aim to provide high standards and flexibility to clients, aware that this will ultimately lead to client satisfaction and repeat orders.

"Everyone has a direct interest in the business," says Mr. Chacko. "Each department is very much involved. There

is cooperation, sincerity and coordination. Everyone feels this is their own company and are therefore 100% sincere and responsible at work."

Partnerships are a key factor to SASCO Group's strategy of expansion. Well known and trusted within the nation and region, the group is looking for partnerships to expand its international potential further afield. As such, it participates in international trade fairs and pursues mutually beneficial collaborations.

Ultimately, "partnerships with globally recognized companies will be an important part of our future growth," says executive director K. Sasikumar.

SASCO Group is confident in its future and intends to continue on the trajectory that has brought it strength, stability and success, while remaining open to new opportunities and expanding into new industry niches. As a highly successful and established venture in the region, the group is keen to extend its partnerships and is in a prime position to link companies between the U.S. and the Gulf. ■

A City of Opportunity

Mesaieed Industrial City (MIC) is the gateway to southern Qatar and the major focus for industrial development in the area. Mesaieed provides a vibrant, healthy, clean and safe environment with modern facilities, a full range of services and well maintained infrastructure, making it a highly desirable place to live and invest. MIC is a diversified and self-sustained city with an outstanding urban character and identity that reflects the rich cultural heritage of Qatar while catering to the needs of its diverse expatriate community.



مدينة مسيعة الصناعية
MESAIEED INDUSTRIAL CITY

Managed and Administered by Qatar Petroleum

Some existing & planned industries in MIC:

Natural Gas Liquids Complex (NGL)	Qatar Aluminum Co. Ltd (Qatalum)
Qatar Petroleum Refinery	Qatar Fuel Additives Co. Ltd (QAFAC)
Qatar Petrochemical Co. Ltd (QAPCO)	Qatar Vinyl Co. Ltd (QVC)
Qatar Fertilizer Co. Ltd (QAFCO)	Qatofin Company Ltd
Qatar Steel	Qatar Petrochemical Complex Company (QPCC)
Qatar Chemical Co. Ltd (QChem)	Al Shaheen Refinery



QATAR

A CORNERSTONE OF QATAR'S DIVERSIFICATION

United Development Company (UDC) is Qatar's prime example of successful diversification, with influence in a variety of industries

United Development Company (UDC) is a public shareholding company listed in the Qatar Stock Exchange, a strategic partner to NYSE Euronext. The company's mission is to identify and invest in long term projects, contributing to Qatar's growth and providing good shareholder value.

UDC's target areas of interest include: infrastructure, energy-intensive industries, hydrocarbon, downstream manufacturing, real estate, maritime and environment related businesses, urban development and utilities, hospitality, retail and fashion, IT, media and communications, insurance, and other services.

From day one the company's mission has been to become a cornerstone in the developments of Qatar and the region, creating lasting values and maximizing returns for its partners and shareholders.

Since 1999 UDC has moved from researching for projects into development, production and operations. Project research has led to the creation of companies considered to be among the most successful in the related fields.

UDC's flagship project, The Pearl-Qatar, is a 247-acre man-made island and urban development project that is rapidly becoming one of the best addresses in the Middle East.

"The Pearl-Qatar embodies very well the reforms and vision set by His Highness The Emir, Sheikh Hamad Bin Khalifa Al-Thani, to make Qatar a destination of choice for business, tourism, sports, education, and healthcare" explains Khalil P. Sholy, managing director and president of UDC.



Khalil P. Sholy
Managing Director and
President of UDC

From this venture, a number of subsidiaries have been formed and now operate in Qatar and abroad: MEDCO (Middle East Dredging Company), United Ready Mix (for cement), Pragmatech (for IT services and software engineering), Qatar Cool (district cooling), Ronautica Middle East, Hospitality Development Company (HDC), and United Fashion Company.

Partners and shareholders in the flagship project have enjoyed good returns. Even over the past two years, UDC and its subsidiaries have not only stayed afloat, but have turned a profit.

UDC has been able to successfully continue the upward trend of past years. Revenues for 2010 approached QR 1.2 billion (\$329 million) despite continuing challenges in the global economic climate. Earnings per share and net profits both grew 18%, with profits up to QR597 million versus QR505.4 million in 2009. UDC is benefiting from its high

level of liquidity, low leverage, growing high-quality asset base, and above all, its commitment to transparency and good governance, thereby allowing the company to maximize shareholder value.

In the words of Khalil Sholy, "If you are looking to partner with business leaders in a solid, robust and fast growing economy there is no other place that beats Qatar. At UDC, we remain committed to providing shareholders with steady, measurable and consistent growth, mindful of national growth forecasted at 20% for 2011."

THE PEARL-QATAR: LUXURY LIVING TAKEN TO NEW HEIGHTS

UDC's flagship development offers a Mediterranean lifestyle

The Pearl-Qatar is achieving global recognition as one of the Middle East's most prestigious locations, offering a Mediterranean lifestyle while maintaining local flavor.

"Our goal was to achieve a resort island city that is home to a sophisticated, multicultural blend of nationalities," says Kirk Martin, executive vice president of United Fashion Company (UFC), a subsidiary of UDC.

At The Pearl-Qatar, the shopping and dining experience is one of a kind. UFC has attracted major international brands. World-class boutiques are lining one of the world's longest waterfronts, comprising the 2.2-mile Porto Arabia Boardwalk and Viva Bahriya's 1.2-mile beach.

Seventy international food, fashion, and retail outlets are already open at Porto Arabia. Three award-winning marinas further add unique value to the Island's lifestyle. Ronautica Middle East (RME), another subsidiary of UDC, manages the Island's marinas and offers a variety of maritime services.

The yacht facilities at The Pearl-Qatar are the largest and most modern in the region, positioning the Island as the leisure boating hub. "Also non-residents can moor their boat, spend the day shopping and dining, or spend a weekend in one of the hotels," says Jaumé Marco, RME's general manager.

The Island's IT infrastructure offers complete connectivity, as well as a host of home automation capabilities enhancing convenience and security. Residents



PHOTO: VICKEN SEROPIAN

First residents arrived in 2009 at the multi-billion dollar man-made island, extended over 985 acres of reclaimed land and 2 million square feet of retail, restaurants and entertainment

will be able to control all functions of their home from abroad. A 'smart card' will allow them to perform various transactions on the Island without the need for cash or credit cards.

"From inception, our focus has been to make The Pearl-Qatar truly a 'smart' Island," says Mr. Sholy. "We have created state-of-the-art infrastructure and solutions delivering the quality of service and standard of living residents and businesses on The Pearl-Qatar deserve – for this and future generations."

Groundbreaking central cooling and waste disposal systems provide a pristine environment and reduce ecological impact. The Pearl-Qatar is a city in its own right, which upon completion will offer every practical necessity, from schools to health clinics. Entertainment is guaranteed with a variety of water sports, a multiplex cinema, art houses, music, and social clubs to name a few.

'REDEFINING SERVICE IN CAR LEASING'

Two big regional names launch powerhouse car-leasing venture



Two of the Middle East's largest conglomerates, the Qatar-based Nasser Bin Khaled Group and the Kuwaiti Al-Mulla Group, joined forces in 2006 to create Select Transportation Solutions, a new success story in the car rental and leasing industry of Qatar. Backed by these two giants in the automotive sector, Select is taking small but assured steps in achieving market leadership and contributing to the growth of the industry.

Together, NBK and Al-Mulla Group have given Select enviable advantages over competitors: decades of experience, access to a large fleet of the latest vehicles and a presence in automotive ancillaries like Bosch, Ziebart, Michelin, Kawasaki and Harley-Davidson. Select now has a fleet size of 1,000, with Mitsubishi comprising 75% and the remaining 25% spread over Nissan, Honda and Chevrolet.

These strengths are especially vital in Qatar's relatively new car rental and leasing industry. Select recognizes its inherent advantages, as it strives to develop the market and its position within it to gain an edge over competitors. Even for corporate accounts

such as Shell, Sidra Medical and Research Center or Weill Cornell, Select works hard to please each individual user.

"The way to distinguish yourself is through service; how prompt your response is or what value addition you are offering to your customers. We need to constantly innovate in order to stay ahead of competition," says general manager Dipankar Kanjilal. "Our vision is to be a premium car rental company in Qatar, offering value-added services to clients and maximizing the profit aspiration of owners."



Dipankar Kanjilal
General Manager
of Select

MIC: A CITY OF OPPORTUNITY

Mesaieed Industrial City (MIC) is home to various industries and downstream activities, and embodies Qatar's drive for diversification

Originally a basic port facility exporting crude oil, Mesaieed Industrial City (MIC) has evolved into Qatar's main industrial city and home to a wide range of industrial activities in the hydrocarbon, petrochemical, fertilizer and metallurgical sectors. As a main driver of diversification

in the country, MIC is currently expanding into downstream light industries and manufacturing. Its importance to Qatar's economy is clearly reflected through multi-billion dollar projects such as the Qatar Petrochemicals Complex (QPCC) and the Qatar Aluminum Plant (Qatalum), two of the largest projects in the world in their respective sectors.

The 250,000-barrels-a-day Al-Shaheen crude oil refinery also represents another important project currently planned for development.

In addition to new projects being developed, several existing companies are also undergoing massive expansions, such as

Qatar Fertilizer Company (QAFCO), Qatar Petrochemical Company (QAPCO) and the Qatar Chemical Company (QChem).

"Our vision at MIC is to provide the ideal platform for companies located here to be able carry out their ambitious projects successfully. In order to help them

achieve this, we work very closely with them at every stage," says Mohammed Jassim Al-Baker, director of MIC. The industrial city's value as an investment destination is considerable, as companies establishing themselves there are able to benefit from synergies, not only with existing industries, but also with other developments that

are being built adjacent to MIC such as the New Doha Port Project and the new Economic Zone 3.

"There are a number of incentives luring foreign investors into MIC, such as the abundance of energy resources, no export duties, no custom duties on machin-



Mohammed Jassim Al-Baker
Director of MIC



Mesaieed Industrial City features a fully serviced, 24-hour commercial port spanning 46.6 square miles – all strategically located just 25 miles from Doha

ery and equipment imports, shared facilities and easy access to world markets through its 24-hour commercial and industrial port," says Dominic Carlone, MIC's head of business systems in the Business and Investors Department.

As part of its Master Plan 2005-2030, MIC is in the process of implementing a series of initiatives that will improve housing, recreational and retail facilities as well as provide municipal services at its

location. This has been raising MIC's profile not only as a place to do business, but also as a true community in which to live and enjoy its friendly atmosphere.

"Qatar continues to invest heavily in its industrial cities in response to the changing needs of business and community," says Mr. Al-Baker. "MIC is transforming itself into a modern, flourishing, multicultural and environmentally friendly place to work and live."

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RAISING THE STANDARDS

Qatar's energy sector boasts some of the world's highest standards, and Velosi has emerged as the preferred supplier of management services. Velosi's project management program oversees quality at each stage, from purchasing through commissioning. The company excels at delivering ISO management system certifications and safety inspections, and works closely with giants such as Exxon Mobil.

"We started in Qatar with source inspections and worldwide inspections for Qatar Petroleum," explains regional manager

Pandra Sudhir. "Slowly, we spread our wings to local third party inspections and project certifications. We now are involved in most of the projects done by Qatar Petroleum, QatarGas and RasGas, supporting them with certification and verification as well as supporting the technical inspection team from the client's side."

"Sometimes it is easy to land a first contract given your strong global brand but to sustain and renew contracts requires local expertise. That is where Velosi has a chance to shine and show what it is worth," he adds.

Velosi's service portfolio is expanding, offering asset integrity consultations, HSE solutions and specialized NDT. The company itself is also growing through mergers and acquisitions, incorporating other companies into the Velosi group smoothly. "Our strategy is to amalgamate them into our group by offering their services. Our ultimate aim is to provide an integrated and one-stop solution for our clients," says Mr. Sudhir.



Pandra Sudhir, Middle East
Regional Manager of Velosi

QATAR

A DYNAMIC MARKET

Last December, Qatar celebrated one of the greatest economic milestones in its history. Some 1,200 VIP guests from around the world were in attendance as Qatar commemorated achieving 77 million tons per annum (Mta) of liquefied natural gas (LNG) production capacity.

This milestone is also a challenge as for almost a decade now, the share in Qatar's GDP of the hydrocarbon sectors has been, on average, 57%. The key challenge is to both diversify away from an economy mostly reliant on hydrocarbon industries and also diversify its energy sector for more added value.

"Now the question is whether you remain a world energy supplier or you transform yourself and provide more in order to become an energy player," says Nasser Al-Jaidah, CEO of Qatar Petroleum International. "QPI was born for that reason, in order to leverage QP's strength."

QPI's strategy for upcoming years is to add more and larger upstream activities to its portfolio, eventually having 50% upstream and the other 50% downstream. "We are creating a unique business model internationally, creating new frontiers of collaboration with international companies with transparency and stability," adds Mr. Al-Jaidah.

And as if consolidating its position over competing LNG exporting nations weren't enough cause for celebration, the 77 Mta Celebration Event happened to coincide with another exciting first for the country: winning the bid to host the 2022 World Cup.

In economic terms, Qatar is not just strong; it is also stable. While many countries are



Unique and innovative skyscrapers make up Doha's modern skyline, giving viewers a glimpse of the ongoing development of the nation

just beginning to rebound from the economic recession, other economies are waiting patiently for those players to get back in the game. Qatar has mainly observed the financial crisis from a near, yet comfortable distance.

The government's prompt intervention in supporting local banks in December 2009, the solid levels of liquidity, and the state's sound pre-recession economy have been major factors in safeguarding Qatar. The country achieved a remarkable growth in GDP of 11% in 2009, and an even more impressive 19% last year. Predictions for 2011 are equally optimistic at 18%.

Recent developments include changes at Qatar Financial Center (QFC) aimed at further boosting the finance sector's contribution to economic diversification. QFC announced it will refocus on fostering the asset management, captive insurance and reinsurance

industries. Yet another boom to the sector is the newly formed partnership between the Qatar Exchange (QE) and the NYSE's Euronext, whose 20% stake (\$200 million) represents its largest investment in a foreign exchange and first step into the Middle East.

At the same time, the government unified the regulation of its financial services sector under a single body, creating a clearer framework for foreign operators.

"A single regulatory body will feed confidence to Qatar's economy," comments Minister of Finance Yousef Hussain Kamal. "It will also be easier to have better governance overall with a single regulator. This will ultimately be beneficial for both the receiver and the supplier of finance, with better transparency."

NEW REFORMS, NEW OPPORTUNITIES



Yousef Hussain
Kamal
Minister of Finance

Qatar is proving to be a highly stable GCC country, thanks to its prudent macroeconomic and natural resource management.

Now, Qatar is making even greater strides towards reinforcing its economy and attracting foreign investors. In the region FDI has been curtailed by restrictions on business ownership outside the free zones. To the approval of the local business community, three sectors have been fully opened: consultative and technical work services,

technology, and distribution services. Under the amended law, foreigners can also own a higher share of companies in agriculture, industry, health, education, tourism, and natural resources development.

While the new law will surely encourage investment in a variety of sectors, thus falling in line with the diversification efforts of Qatar's National Vision 2030, it is the hydrocarbon industry itself that has boosted the non-oil industry. The wealth generated by oil and

gas has allowed for a higher purchasing power and consequently a greater demand for products and services. Non-oil manufacturing in the GCC region has grown over the past decade, increasing its contribution to GDP from approximately 1% to 10%.

While the main economic driver will remain hydrocarbons for many years to come, the government believes it is possible to build the banking, insurance, telecom, IT and other sectors around oil and gas.

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