President Barefoot
Welcomes Class of 2007
BRIAN BAREFOOT
PRESIDENT OF BABSON COLLEGE
Welcome to Babson! You are entering the #1 small business school in the world. You came here for a first class education—and I am certain that we will meet and even exceed your expectations.
You will find that you are now at a place where students come first and where opportunities await you on many fronts.
What does that mean? From your very first day, you will acquire and use skills that will prepare you to enter the business world—and to succeed in whatever you set out to do.
Those skills will be learned in business courses, but you will also find that your liberal arts courses will be valuable in both your professional and personal lives. We hope you will take advantage of the full range of course offerings while you are on campus.
Of course, don’t assume that your college experience is just in the classroom. We offer more—much more—and we hope you will take advantage of it. There are over 50 different student clubs and organizations on campus. So, try not to miss the Student Activities Carnival on Friday, September 5, from 3:00-7:00 p.m. on the lawn between Trim and Forbes Halls. Every college campus will be there and they will be recruiting new members.
And don’t forget athletics. Babson has 22 varsity athletic teams that play more than 150 home games each year.
Also, check out our 11 club and intramural sports, and stop into the Webber Center where you will find open gym hours and excellent facilities.
You will want to participate in a lot of activities, because the world of business is about people—and campus clubs and organizations as well as athletic teams are where you will get to meet and know many of your classmates from different backgrounds.
In fact, you can learn as much from each other and the varied experiences that you bring to Babson as from your classes. I think you will find that this is a time well spent: you will make lifelong friends and memories when you graduate.
Continued On Page 3

Class of 2007
LINDSEY ALIX
EDITOR-IN-CHIEF
On August 1st, 2003, Babson College welcomed a new class of first-year students. Approximately 399 first-year students arrived with the intention of continuing their education. Furthermore, the fall semester has 51 transfer students enrolled.
The class of 2007 went through tough review to be accepted into the school. Applications were up 26% over last year and reached the 2nd highest application total in Babson’s history.
A vast difference was seen in the large increase in Early Decision candidates, 82% over the past. Out of all the applications reviewed only 37% were admitted. This percentage is down from the previous year where 47% were accepted. The freshman class is composed of 40% women and 60% men, the percentage of women is down slightly since the previous year had about 42%.
The class of 2007 is attributed with the highest SAT scores to date. The average for first years this year is 1297. This average compares with previous years averages of 1288 last year, 1244 the year before, and 1210 in 2006.
The incoming students hail from 57 states and 30 countries and Forest Hills is very proud of our new students. Foremost, we wish to welcome the class of 2007 to the Babson Community.
Mold Problems Cost School $500,000

Tiffany Wong
STAFF WRITER

In addition to the extensive renovations on campus this summer, Babson College spent half a million dollars on unanticipated dorm work as Coleman, Keith, Canfield and Patney experienced mold growth and/or air-conditioning failures late this summer.

"Many institutions had the same problem with mold due to the high humidity and regular rainfall this summer," explained Associate Vice President for Facilities Management and Planning Shelley Kaplan, adding that a few elementary and high schools in the area still have parts of their buildings closed due to the severity of the problem.

Coleman was most affected. The building was unusable for the 2nd half of the summer and threatened to disrupt other work going on a round campus due to the lack of available housing for summer residents, workers and visitors. Carpeting was replaced on the first two floors and some sheetrock also had to be removed and replaced. The ceilings, floors and walls of the entire building were cleaned and all furniture was moved and washed, some of which could not be salvaged or replaced in time for the start of the semester. Keith, Canfield and Patney also had similar problems but to a much lesser degree.

The majority of this work took place immediately before students arrived, though most were able to move in without any significant problems. "The Office of Campus Life should have new furniture in the affected dorms within the next few weeks. These unplanned renovations have cost the school over $300,000.

"There aren't any chairs in the lounges so it's kind of hard for us to use them," said Coleman resident Ryan Brennan '05.

Residents of Keith and Canfield have also been affected by the lack of air conditioning available. The combination heating and air conditioning units began to fail in the middle of the summer and could not be replaced in time for the start of the semester.

The two new units cost $100,000 each and because they are not expected to be on-line until the first week of October, the air conditioning will not be turned on and the units will instead be set to heat. Affected students received a $120 refund on their fall housing for the inconvenience.

"I didn't even notice I didn't have air conditioning until they dropped the fans off," said Keith resident Justin Pfister '04.

The replacement value of all the buildings on campus is around 350-400 million dollars, a value currently higher than the school's endowment.

Approximately 2-3% of that is spent each year on maintenance and upgrades, as well as unexpected expenses such as this year's mold and air conditioning issues.

Barefoot Encourages Participation

Continued From Page 1

I'm no longer a Baeber of all the time... I'm a student now, and I'm enjoying every minute of it.

The social scene has been great, and I've met a lot of new people. I've also been able to participate in a lot of activities, which has been really cool.

I'm starting to realize how much I love being a student. I feel like I've grown so much in the past few months.

I've been able to travel a lot, which has been amazing. I've seen so many new places and met a lot of new people.

I'm starting to think about my future and what I want to do after college. I'm really excited about this new chapter in my life.
A Night Ride with Babo
Sprouts a New Perspective

JEFF GREENBERG
STAFF WRITER

Reprinted from May 17th, 02 Issue

In my four years at Babson (ok 3% but who is counting) I have experienced a lot and thought I had seen all the campus has to offer, having paried in every dorm on campus and having joined at one time or another almost every club, I was sure I had done it all, until last week when Chief Jackson invited me on a ride along in a Babson cruiser. I took him up on it and last Wednesday night at 7:45 I rode along with him in the Babson 1740 unmarked cruiser.

At 7:50 P.M. we got into the car and checked the radio (I was told I couldn’t play with it, or the sirens, due to quiet hours). At 7:52 P.M. Chief Jackson noted that the car had no gas, so we went behind the police station where they have their own gas station on campus (who knew).

There I found a building I had never been in before—the Sullivan building where facilities is housed; how had I spent four years on a campus without being in every building? While fumbling I quickly snuck into the Sullivan building, and was ready to again start the trip.

As we drove, Chief Jackson pointed out that they do not focus their attention on the roads as much as the sidewalks off the roads, since that is where trouble could be happening. We checked some call boxes and everything was in working order. So far it looked like it was going to be a quiet few hours.

But, then we approached a car which was on and parked with no one in it. Chief Jackson informed me that this is an issue in Massachusetts, and can result in a five day fine of license, so he turned off the car through the open window. We drove around some more, and twenty minutes later the car was still there with windows opened. Chief Jackson made a call on the radio found whose car it was, and had public safety called to move it. Ten minutes later the car was moved.

That was pretty much as exciting as it got during my 2 ½ hour ride along with the chief, but I learned a lot about the campus from a different perspective.

While for the past four years we often tuned in at Babson, it definitely gave me a new perspective on life here. Thank you, Babson, for an amazing four years.

Want to Meet New People?
Got something to say?
Want to earn some money?

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ext: 5542
or come visit on Wednesday Nights
No Advice, Just a Suggestion to Think

LINDSEY ALIX
EDITOR-IN-CHIEF

As the leaves begin their turn to a golden yellow color, I finally accept that summer has come and gone again. As I look back at what I did this summer, I question if I used my time wisely. I worked and I worked. While many of my friends relaxed or casually worked at their summer jobs, I worked about 60 to 70 hours a week. At the time, I would not have done anything differently. However, as I now look back at my efforts I wonder if it was worth it all. I made a lot of money, but I wrote it all away in one check for my tuition here. Now, I do not want to seem like I am complaining because I am not whining, I accept my situation. I just like to reflect on how events have turned out.

All in all, I started to think about my future and what I want to do with my life. Am I going to be a workaholic in the future like I was this summer? Will I behave the same way? Will I let my communication with friends fall to the wayside?

I ask these questions and somewhat fear the answer. I analyzed my actions and realized that some of them are quite negative. I regret not relaxing and spending time with friends. I regret not picking up the phone and keeping in touch with friends.

The thing I regret the most is the fact that I have things to regret. However, I am glad that I have taken the time to realize these actions of mine are not making me happy. Now that I know this, I can change and do the things I want.

Thus, I have made conscientious efforts to email friends, keep in touch, and spend time on things that are worth it. When I look back at my life, I do not want to see that work was the only thing I remember. I want to have so many good times with friends that I cannot remember them all.

As I’ve heard before, in the years ahead you will not remember what happened in one class or another but you will remember the friends that came and went.

So the point of my article and relaying what I realized about myself is my hope to impart on you to think about your actions. I could just advise you to treasure the important things in life, which are not money or material items, but I am just another person rambling on.

To really make a difference in your life, you can not be told or given advice, you have to experience it or learn it on your own. So, I do nothing but I merely suggest that you examine your life.

As you lay in bed tonight, just think: Are you happy with what you have been doing? Are you doing all you can? Is there anything you would do differently?

Remember, everyday is a chance to turn it all around.

Please take a moment to remember all of those lost.

We remember.

9/11/01

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SGA
Student Government Association
FALL 2003 IMPORTANT DATES

- **SEPTEMBER 15TH**-------- HOUSE REP ELECTIONS
- **SEPTEMBER 17TH**------- FIRST SGA MEETING OF THE SEMESTER E-BOARD NOMINATIONS DUE BY 6PM
- **SEPTEMBER 24TH**--------- E-BOARD CANDIDATE SPEECHES
- **SEPTEMBER 25TH & 26TH**---- E-BOARD ELECTIONS
- **OCTOBER 1ST**---------- NEW E-BOARD INAUGURATION
- **OCTOBER 8TH**---------- FIRST SGA MEETING WITH NEW E-BOARD

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SGA: THE VOICE OF THE STUDENT BODY

If you have any questions, contact: sga@babson.edu
you accidentally knock your roommate's toothbrush into the toilet. he's not home. what do you do? answer the question. compare your opinions with others. explore what matters at pwc.com/lookhere.
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Reflections Regarding September 11th

BARBARA WONG
STAFF WRITER

Two years ago to this date a nation’s illusions fell to the ground beneath the feet of Americans. It was only then that we as Americans re- alized that invincibility graces no one, that there is no wall of protection dividing illogical violence and the innocent, and that we are responsible for past, present and future ac- tions. Our generation especially, those born roughly in between 1979 and 1982, have known only for certain what it is like to live in an illusion.

As David Brooks described in his 2001 article, “Organization Kil,” our generation has, “no real firsthand knowledge of global conflict or Cold War adversary or nuclear war,” and in fact growing up “in the greatest period of wealth creation in human history” has made many of us numb to the reality of war.

During the time our parents were in college, they were participating in student-protests, peace rallies and escapist ac- tivities. America coexisted with the foreign per- ception of an imperial America, a swaggering cowboy of a president, confusion over the justification for war, with Iraq, code-orange claims that Saudi Arabia will be America’s next Afghanistan, and the abuse of democracy. Here is our first global conflict that Brooks thought we would be immune to, but it comes in the most fortunate times of war when we are in the frame of mind and stage in life in which there is a genera- tional consciousness of the stife that can erupt, and has erupted.

Two years after the facts, still wading in and trying to make sense of the complicated wake of September 11th, we found our- selves in American foreign policy, our generation is positioned as the nation’s, and as such, it is crucial to learn how our world’s future decision makers.

Even if you are not in the forefront in representing America’s interests, you will undoubt- edly be affected and connected to those who are; it’s as simple as voting for the next presi- dent. And even if you still be- lieve that the universe remains fundamentally wonderful, you may find yourself wading in, and making sure you parents once did for what we all do truly want: peace.

All across the country today, bells will toll in remembrance of those who perished, names read in honor, and flags lowered in reverence to the vic- tim’s names, on September 11th. Almost 2 years after the fact, the world’s future decision makers.

The Babson Free Press

Founded in 1934

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A Measure Needed for CEO Salaries

ADAM KORNGOLD
STAFF WRITER

As we all learn in business school, a company's primary goal is to maximize shareholder value. Some of us would argue that the company has an obligation to its employees. However, many CEOs since the late 1990s have been only looking out for themselves, and have been reaping the benefits so that they can take home hundreds of millions in salary and stock options while their companies are laying off employees and seeing their profits decline.

Following the recent scandals of Enron and WorldCom, I was talking to an old friend who does not go to business school who he asked "Why would I want to become a businessman? They are such sleazy people.” Unfortunately, many Americans perceive businesses as corrupt crooks, making sure that they are earning a fat paycheck and not looking after the best interest of their company. Often times they are right.

Since the height of the economic boom of the late 1990s, compensation of the top paid CEOs has rose 62%. Many of these CEOs have found creative ways to dodge the compensation through loans and other options as their stock prices have fallen. Woolworth's CEO gave himself a huge loan before his company filed for bankruptcy. Tyco's Luty also made huge loans from the company, paying Mr. $1 million to throw his wife who was probably the world's most extravagant birthday party.

Investors will continue to lose confidence in the stock market as well. The public is seeing their companies by inflating earnings in order to take home fatter bonuses. Until investors start to see a greater grasp on whether their CEO is looking out for his shareholders or for his wallet, there will be many more companies being bankrupted by greedy CEOs. We have ratios that track almost every financial measure into the stock price ratio that tracks CEOs salaries. With analysts today being offered rides on company jets, they are now opposed to looking into the pay of company executives. There needs to be a better way of tracking how much money the CEOs earn compared to the company's performance.

I have heard a ratio that determines the salary that a CEO should receive based upon earnings and revenue growth, as well as cash flow growth and compensation age. The formula includes an annual base salary of $100,000. It factors in earnings growth and revenue growth, signs of a CEO's success, as well as the total company's size, measured by revenue and earnings. The formula rewards the CEO for rapid growth and increased earnings. The calculations do not include extraordinary items.

The formula gives an expected salary. The formula is (Earnings + Revenue*0.1) / (Earnings growth* revenue growth*1.1. If earnings or revenue growth de-clined, use .01. To determine if a CEO's compensation is above or below the salary by the theoretical calculation above. If the ratio is lower, then the CEO is overpaid.

Universal Music Group Cuts CD Prices

JACK PHELPS
BUSINESS & TECHNOLOGY EDITOR

With CD sales in a worldwide slump for several years now, Universal Music Group announced a universal price cut last week for all of its retail CDs. The cut is intended to revive sales and meet consumer criticism of previously rising prices head-on.

UMG said it would cut the suggested retail price on most of its CDs by $6, down to $12.98. The company hopes that retailers will follow suit, dropping average prices on those CDs down around ten dollars now.

Universal has said the price changes for effect on first of October. "We expect (this) will invigorate the music market in North America," said Doug Morris, UMG's chairman and CEO. in a recent press release.

Universal said that it had not notified retailers officially yet, though that should be happening soon. It is currently unclear exactly what steps other music production, distribution, and retail companies will take with respect to these price cuts.

Kevin Milligan, vice president of Entertainment Sales at Warehouse Entertainment, told Wired Magazine that he had not received notice from Universal, but that in general, the move is good news for consumers. "Whether it will ultimately be good news for retail ... I think it's still up in the air," he said.

Universal is not taking the entire six dollar hit to its own income statement. Instead, the company will be dropping the wholesale CD cost for these CDs to $9.69 from its previous peak of $12.02.

UMG also said it would no longer give retailers cooperative advertising or discounts, which are commonly offered in exchange for favorable product positioning at stores.

Josh Bernoff, an analyst with Forrester Research, said the decision to cut prices underscores how badly the industry has been hurting.

"That is very significant," he said. "That is basically saying we give up.

Revenue from album sales has declined from $14.6 billion in 1999 to $12.6 billion in 2002, according to the Recording Industry Association of America, the trade group representing the five major record companies.

The RIAA blamed the sales slump mostly on illegal music swapping over peer-to-peer networks and is aggressively targeting consumers who share music through online services such as Kazaa and Morpheus.

Industry critics, however, say the record companies have, for more than a decade, ignored the effects of soaring CD prices on sales. They also contend that the artistic quality of music has deteriorated. Simultaneously, the RIAA maintained for most of the nineties that CD price increases were largely justifiably. "This is something that the next board meeting Oct. 2. Levee is expected to present a tersely worded letter to the exchange saying Grasso's pay package "raises serious questions about the appropriateness of the NYSE's current governance structure." Levee's letter states that by Sept. 9 the exchange's compensation committee will write for questions and provide details of Grasso's pay package and his extended employment contract.

Mr. Grasso, 57, joined the exchange in 1998 after leaving his chairman in 1995. Late last month, the NYSE said it ex- cepted to receive two years, until 2007, and distributed to Mr. Grasso his earnings accounts of $40 million, in cash and receipt of interest of $51.6 million, and his ac- count balance of $47.9 million from prior incentive awards. In 2001, Mr. Grasso's best year, the board awarded him the top among the top 10 companies listed on the NYSE, to the NYSE, said Frank Razzano, attorney at Shaprio, Morton and Oshinsky.

Critics, however, say Mr. Grasso's compensation plan should not be compared to Fortune 500 companies, but instead to other regulations, such as Federal Reserve Chairman Alan Greenspan and SEC Chairman William Donaldson. The NASDAQ reportedly made $171,900 last year, while Donaldson earned $142,500. The SEC is a part of a public corporation. He doesn't create shareholder value. He is essentially a salaried public servant and he is running an unregulated mofopoly in a way," said Nell Minow, Corporate Governance says.

Carl McCall, chairman of the NYSE's compensation committee, said the NYSE board stands behind past decisions on Grasso's compensation. In addition, he said, the committee reviewing the NYSE's governance will have a final report submitted to the NYSE at its next board meeting Oct. 2. Levee is expected to present a tersely worded letter to the exchange saying Grasso's pay package "raises serious questions about the appropriateness of the NYSE's current governance structure." Levee's letter states that by Sept. 9 the exchange's compensation committee will write for questions and provide details of Grasso's pay package and his extended employment contract.

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LIFESTYLES

THURSDAY, SEPTEMBER 11TH

My Typical Babson
Summer, Almost

JUSTIN PFISTER
STAFF WRITER

"No," is what I said to Fidelity Investments when they offered me a full-year analyst job in Boston that could switch to full-time after graduation. And so my summer began in California. Ivan Gavlyar, a philanthropic conservative and real estate developer, was the only person I knew in the area and he invited me over. We became good friends when I took the opportunity to interview him for FRT2700. Ivan took me all over the place and introduced me to amazing people and this is some of what I learned.

"If you sleep with dogs, you'll wake up with fleas," said Joe Galante, former head of IBM International. We ate a nice afternoon breakfast at a restaurant overlooking the beach in Del Mar, California. What he meant was that the company you keep will rub off on you if you hang with them enough. "And don't go with the crowd, be an individual, no matter what.""Success in second-guessing, go jobs where you'll be riding elevators with the people you eventually want to work for," said Dick Hertzberg, who worked in the White House and now runs the California Coast. Dick told me this level of confidence. "I'm not sure about going up to L.A. to do a public service announcement (www.shiftingbaselines.org) for the ocean."

I got to hang out with Tom Arnold, Jack Black and Henry Winkler. "I didn't learn anything at Wharton," said Al Jaffe as he let me in on his business deal where he closed on a 2,000 condo complex. "I'm stopping work so I can go live with the Eire Pygmies in Africa," said Bill Wheeler who graduated Harvard in 1992. He told me he was terrified of the 15-foot black mamba snakes and trekked through the desert for 40 days with an African warrior who threatened to throw the life out of his camel's eyeball. But the most inspirational moment of Cali- fornia was spending time with Tim, who had been diagnosed with very serious cancer in his pancreas. With kids who were 14 and 10, I felt so honored to be able to spend a couple days with him appreciating every breath of life and having very mean- ingful conversations, fully under- standing he might not be here next year.

After all this, I embarked on a two-months to pursue my inter- ests in profitable reforestation projects. I introduced me to a plant business man in California named Jeff Kelt. I met him and his son in Quito. From there we traveled south. Along the way, we needed native to guide us through land mine fields from the Peru-Venezuelan border. After that we saw a patch of National Geographic rook, we made ourselves the first non-indigenous explorers of the area. We found two new species of the world's largest new boulder species. "A top off my summer adventure, shortly before school started I flew out to Seattle, WA to help my friend Ian Rolly, a Babson senior, drive his car cross-country to Boston. Like the sayings in Yellowstone National Par- k, this summer was a blast for me and it was all because I had the cour- age to say "No" to Fidelity and ex- perience life outside the cubicle.

Organic Foods a Fast Growing Market

ASHLEY JAIN
STAFF WRITER

Recent trends in American so- ciety show people being more concerned with their eating and fitness habits. Whole Foods, based out of Austin, Texas, has hit the food scene in a big way. CEO and founder John Mackey has taken his concept and ex- panded it greater than he ever expected. Judy Wicks, a local entrepreneur in Philadelphia, took her idea of offering organic foods in a trendy restaurant and created a multi-million dollar company out of it.

The organic food industry has grown immensely over the past decade. In 1990, it was only a $1 billion industry; in 2001, sales hit $9.3 billion and in 2005 total sales are expected to reach $20 billion. Traditional grocery stores such as Stop & Shop, have also tried to capital- ize on this growing trend. How- ever, they do not have the ap- peal of organic foods stores like Whole Foods because they are traditionally known to carry mass-produced products with ingredients that are not organic.

Also, large grocery stores do not offer the vast variety of prod- ucts that organic food stores are able to carry. Mackey, a local Texan boy at heart, dreamed of combining or- ganic foods and knowledgeable service in the comfort of a regu- lar supermarket. Whole Foods appeals not only to natural- foods consumers, but to fami- lies who shop at Stop ’n Shop, as they also carry conventional brands such as Cheerios and Triscuits. Mackey also supports and buys from the Authentic Food Artisan Line, which is made up of products produced by local farmers.

Also a smart businessman, Mackey has increased the size of his stores by 25% and plans to open at least 70 new stores by the end of next year. The ball is rolling on this new move- ment and Mackey is the driv- ing force behind it. Wicks has made her own niche in cheese steak capital Philadelphia with her own or- ganic hangout. The White Dog bistro, serving burgers and paste is a trendy fare, differenti- ates itself on its ingredients. The restaurant buys from local farmers, emphasizing that this guarantees fresher and better tasting food, since they are sans chemicals and pesticides.

The White Dog was also the first business in Pennsylvania to get 100% of its electricity from wind power in 2002, add- ing to its environmentally- friendly motto. As expensive as these costs may be, the White Dog has posted $65 million in revenue in 2002.

These entrepreneurs are only two examples of a market that is expanding rapidly, accord- ing to the Organic Trade Asso- ciation, the organic food seg- ment is growing 35% a year. Smaller companies are making a big impact; large supermar- kets will have their market share threatened if they don’t make similar changes soon.
Black Sabbath-Paranoid Album Review
RYAN MONTGOMERY
STAFF WRITER

Emerging from the ashes of Birmingham, England in 1969, Tony Iommi (guitar), Geezer Butler (bass), Bill Ward (drums), and John "Ozzy" Osbourne (vocals and harmonica) began reaping their once financially ruinous band a newfound sound, eventually to be recognized as Heavy Metal.

This album does not, however, adhere to the new popular term, which might lead one to think Iommi is mimicking the second album, an album that soon became their break-though to the American audience, delivering the same sound as the late 1970 release. It would halt the purposes of rock and roll to inject in a certain manner, a subject that in coming years would be more thoroughly explored.

Paradise those new themes of destruction, Black Sabbath worked to butch popular song progression with a new kind of instrumental expression so that instead of being "happy-go-lucky-boobing, listeners may invoke openness and begin to question the concept of death. "Paranoid," the first-track, became the album's first hit single followed by "Iron Man." These catchy, signature tracks would provide heavy metal with models for many hits to come.

This album begins with a track entitled "Pipe Lord's Walk." It's an absolutely amazing song where Tony Iommi illustrates how lead guitar can be "the glue" in song composition, not just a chance to show how quickly a guy can play "way up high on the strings" and "leaves us" (initially) with a completely new mode of the Moody Blues' "Medley Moodley Mooroo" like "Storm Bird." The third track, "Plastic Caravan" pays an astonishingly close to the change in mood and way of traditional structure to the album. Bill Ward plays hand percussion in a syncopated rhythmic pattern while the eerie voice of Ozzy rings through in deep reverberation. Two and a half minutes into the song, Tony's vocal hand plays an inter- cise solo demanding absolute attention...you might just have to close your eyes!

The 1:57 track in "Electric Warrior" transforms the drugging melancholy into an energetic and moving Page-like chor- us and back again into the hypnotic verse. Songs like "Hend of Doom" and "Pipe the Bronze Warrior" peel away other great examples of Black Sabbath's pioneering of dynamics and transformations.

Finally, we have the numbers. Rating this album of remaster, artists suggest that the album is a masterpiece. I will define this as the listening experiences and the filmy of the album in its entirety.

Innovation: 9.5
Instruumentation: 8.5
Lyrical: 8.5
Overall Album: 7.5
INTERNATIONAL

World Current Events as of September 11th

VIRAL KAPADIA
INTERNATIONAL EDITOR

Cuba:
The House of Representatives in Congress have lifted a forty-year-old travel restriction on Cuba. The voting on this issue was at 227-186. The house has responded favorably to Cuba, as a result of the recent positive changes that the Cuban government has performed. The White House stated that this would be a well-needed aid for the country, and would enable it to further develop.

China:
In the Shanxi, the northwest province of China, almost $10,000 people are in temporary homes due to flooding. The water level is said to have risen by 80 centimeters even after the rain has stopped, creating more problems. People are temporarily living in makeshift homes in buildings, hotels, and other places. The provincial government is looking at plans to prevent this from happening again by planning the reconstruction of the homes at high elevations for almost fifty villages.

Australia: Quantas Airways,

Australia's main airline has been denied its proposal of attaining a 22.5 percent share in New Zealand's main airline, Air New Zealand. Despite support from both nations, the Australian Competition and Consumer Commission ruled that the plan was anti-competitive. The commission felt that as a result of this major merger the airlines would have an unfair advantage and could raise fares and lower their services. The news against the airlines' merger resulted in lower trading for the stocks of both airlines.

Mexico:
The World Trade Organization is convening currently in Cancun, Mexico for five days of meetings, with a focus on trying to resolve the issue of trade liberalization. Many of the representatives and nations involved feel that this meeting is very necessary to discuss this issue. Some developing nations, asking Europe, the United States, and other economically strong nations to increase free trade. Thousands of protesters have reached the convention, and Mexico is trying to control the people, and prevent any inconveniences.

Sweden:
Anna Lindh, Sweden's Foreign Minister was stabbed in her arm at a department store in Stockholm. Lindh was promoting Sweden’s entry with the rest of the nations in changing to the Euro currency. Currently, there are twelve nations in the Euro currency council, and Sweden is deliberating whether it should join. There has also been a lot of discussion about the British changing to the Euro, but it does not seem like that will happen anytime in the near future.

Egypt:

During the Arab League Convention held in Cairo, Iraq’s new Foreign Minister Hadiyeh Zehari took his seat among the twenty-two-member Arab group. The only nation which strongly opposed his seating was Libya, the current presidency, as it was absent from the convention. Zehari received some scrutiny as a result of his Kurdish background, and his appointment by L. Paul Bremer, the US administrator to Iraq. During his speech he assured the Arab nations that Iraq will still continue to be supportive of the Palestinian people in the conflict between Israel and Palestine.

FOREIGN EXCHANGE RATES*

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<tr>
<td>Venezuela</td>
<td>Bolivar</td>
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*Buying rates are quoted in foreign currency unit per U.S. dollar unless denoted by an *+. Rates denoted by a *+ are quoted in U.S. dollar per foreign currency unit.

VIRAL KAPADIA
INTERNATIONAL EDITOR

Transferred Power

Palestinian Prime Minister

The violence in the Middle East continues as the administration efforts for peace and success with the roadmap continue to fail. Mahmoud Abbas, Palestine's Prime Minister, resigned on Saturday, partially due to a lack of authority that was assigned to him by Arafat.

Many Palestinian officials have stated that if Mahmoud Abbas resigns for not being able to fulfill the role properly, then no one else can take place.

Israeli ministers have also demonstrated their anger towards this action as it represents, according to them, that Arafat is not allowing the prime minister to perform his duties.

Sharón stated that the control can not be reverted to Arafat, because he is preventing the two sides from reaching an agreement. "As long as Arafat is still in control and is in Palestine, there will be a peaceful agreement that can be reached," says Chaim Pizem. Many people feel the same way, and believe that only after Arafat’s leaving Palestine can the leadership take an unbiased decision towards peace with Israel.

As a result, Arafat has selected another prime candidate to replace Abbas’s position as Prime Minister, Ahmed Qurei. One of the reasons why Abbas decided to resign was because he hoped Arafat would reinstate him with more authority, or grant more authority to the person who would take his place. Qurei spent some time deliberating whether he should accept Abbas’s position, not wanting to repeat the same experience as him.

After much deliberation, Qurei has accepted the position, and as part of his first steps toward peace he has offered the Israelis a unilateral ceasefire.

In exchange for this, Qurei expects that Israel will cease the individual raids on Palestinian militant groups.

No decisions have been made as of yet by the Israelis, and there will be a cabinet meeting after Prime Minister Ariel Sharon returns from his visit to India.

One of the things being discussed is the possibility of a peace process that would allow for a possible major offensive against Arafat to expel him.

On Saturday as Abbas submitted his resignation, Israel launched a missile on an apartment building where Shiekh Yassin, the leader of the Hamas group, was said to be having a meeting. Although Yassin was not killed, he was injured and vowed to retaliate against Israel, with support of many under him for this attack. Israel stated that it launched a smaller bomb on the apartment to minimize casualties, and unfortunately Yassin was able to escape it.

The violence in the Middle East continues as Hamas now vows to strike with forces which will prevent Qurei’s unilateral ceasefire from Palestine to be fulfilled. It can only be hoped that perhaps the initiative by Qurei will lead to some peace between Israel and Palestine.
Blazing Start for Babson

Women's Field Hockey

CRAIG ZWERLING
STAFF WRITER

Coming off one of the finest years in team history, Magoon's squad wanted to set the tempo for the rest of the season with a fast start. Judging by the first two games of the season they seem to be as good as or better than last year's squad.

Over the weekend, Babson thoroughly dominated its competition. The match started off with a feat that was achieved only three other times in team history when Torry Cullen '04 scored a natural hat trick; three goals consecutively scored by the same player without a goal scored by an opponent or by a teammate in between.

Elise Conley '06 also added a goal and two assists to the seven goal barrage. In addition, the defense was suffocating. Salve Regina University was only able to attempt one shot which al- lowed Colleen Kelly '04, Lacey Johnson '05, and Maja Stevanovich '07 to combine for the shutout.

Mid-week the Beavers tried to avenge last year's loss to Gordon College in a big early season test. They did so by dominating possession, and when it counted on the scoreboard, they passed with flying colors. Babson got a quick lead with a goal scored two minutes into the game by Torry Cullen '04. That was her forth goal in two games. Mid way through the first half Shannon Hawley '04 blasted a shot from the point which got deflected into the top corner of the goal. Elise Conley also added her second goal of the season six minutes later.

That was all the scoring that the Beavers would need. In another great defensive effort the shots were lamped in Babson's favor 18-7. Colleen Kelly and Lacey Johnson combined together for the shutout.

Magoon's squad was able to maintain most of its key players from last year. Returning to the team are two time all conference goalies Colleen Kelly, leading goal scorers from last season Perry Cullen and Elise Conley, and defensive standouts Erin Conroy '06 and Kate Graham '04.

This core led the Beavers to a team record tying 12 win season last year. They were able to get to the semi finals of the NEWMAC conference tournam- ment where they lost to top seeded Wellesley College in a tough overtime loss.

They had beaten Wellesley previously during the regular season and came within a penalty shot of winning in the tourna- ment. Babson will be looking to improve on last year's stellar performance and win a good shot to win the NEWMAC tourna- ment for the first time this season.

**SEPTMBER BABSON SPORTS SCHEDULE**

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<thead>
<tr>
<th>Date</th>
<th>Event</th>
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<th>Time</th>
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<tbody>
<tr>
<td>9/11</td>
<td>Field Hockey vs. Bridgewater State</td>
<td>Away 4 PM</td>
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<tr>
<td>9/11</td>
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**COME OUT & SUPPORT YOUR SPORTS TEAMS**

Show your Beaver Pride!!