

# Time comes to get ready for a new global crisis

Soaring food and energy prices, the global financial crisis, Greece's debt woes. One-off events? Not according to environmental business consultant Paul Gilding, who believes these are mere ripples before a major crisis hits the world

Mr. Gilding has a simple message: we've left it too late to avoid serious impact from climate change and ecological damage after trying to drive global economic growth far beyond system and resource capacity. As a consequence, we risk an environmental crash, triggering a sudden collapse in the global economy, and need to be ready to respond to the ensuing 'social and economic hurricane'. "If you thought the financial situation in 2008 was a crisis, and if you thought climate change was a cultural, economic and political challenge, then hold on for the ride," writes Mr. Gilding. "We are about to witness humanity deal with its biggest crisis ever, something that will shake it to the core — the end of economic growth. I think we'll have another major financial crisis within a few years. Greece could have been the trigger, it wasn't this time, it could be next time. Who knows what it will be."

So what are we supposed to do? Mr. Gilding is optimistic saying that humanity will quickly respond once it wakes up to the scale of the threat. He cites the mobilisation of much of the world dur-



People buy fruits in a market in downtown Rome

ing WWII and even how strongly world leaders responded to the 'comparatively minor hiccup of the global financial crisis'.

Mr. Gilding sees the post crisis world as one where big oil may

die but there will be great opportunities for innovative companies, though we'll have to ditch our attachment to a growth-focused, consumer-driven global economy. Despite the painful transition, he

thinks the spin-offs will be ultimately positive, with the potential for us to lead a 'more resilient lifestyle' including greater income equality and working fewer hours.



A commuter walks next to immobilised taxis during a protest

## Nervous Greeks await their economic fate

**Summer street scenes in Athens perhaps belie the anxiety that exists over the risk of Greece going bankrupt**

The shadow that has been hanging over the country for several months has brought measures that have hit people hard in their pockets. Now as their fate lay in the hands of politicians in Brussels, all they could do was wait.

"We're expecting help from France and Germany," said 45 year old shopkeeper Yannis Dellis. "For the good of Greece but also so that we don't drag the rest of Europe down — Italy and Portugal." One Greek minister has criticised the lack of decisions at European level as a disaster for Europe and a slow death for Greece. He remains opti-

mistic, however, "We believe that, in the next three or four years, we could arrive to increasing our GDP to the same level we had in 2009 but by a healthy way. So I believe that our political will is very strong and our belief is that we will achieve our goals," said Development Minister Mihalis Chrysohoidis.

While ministers gathered in Brussels, Greek taxi drivers blocked ports and airports, disrupting tourists. They are fighting deregulation: the Government plans to open up their trade to competition in line with EU and IMF demands, a condition of last year's bailout. So far the progress has been limited, with the Government bowing to union demands to keep regulations in place.

## Samsung takes shot at iPad with new Galaxy Tab

**South Korea's Samsung Electronics Co launches a thinner and lighter version of its Galaxy tablet in its lucrative home market, trying to chip into blockbuster sales of Apple Inc's iPad**

The Galaxy Tab 10.1 inch is an upgraded version of the 7-inch introduced in October. Priced from \$500 onwards in the US market, the same as the 9.7-inch iPad, it faces tough me-too competition from more than 100 devices, mostly running Google's Android operating system. However, so far, Apple and Samsung have dominated the market as tablets, initially viewed as Web entertainment gadget for consumers, have caught the imagination across businesses such as luxury hotels, airlines and wedding planners.

Competing products including Research In Motion's PlayBook and Motorola's Xoom have received lukewarm reviews, while Hewlett Packard's TouchPad is a late entrant and Internet retailer Amazon.com Inc unveiled plans to join the overcrowded market. Lenovo has already launched three tablets worldwide. Dell Inc has chosen to launch its new 10-inch Android tablet in China this summer, passing up a US and European launch as China emerges as a front line battle for tablets.

Apple's market-beating June-quarter sales for iPad reported un-

derscore the challenge for the South Korean company. Shares in Samsung closed up 3.5 percent, boosting the market capitalisation of Asia's most valuable technology company to about \$130bn, in a strong market for technology stocks. Apple sold 14m iPads in the first half of this year, compared with analysts' sales estimates of about 7.5m units for the Galaxy Tab over 2011. "Apple's quar-



New Samsung Galaxy Tab 10.1

terly results showed again it's indeed the strongest rival to beat. Samsung will have a tough second half due to growing competition from Apple as it is set to introduce a new iPhone," said James Song, an analyst at Daewoo Securities. Both Apple and Android have nurtured what are now thriving ecosystems around their products, populated by energetic third-party developers churning out games and other applications by the thousand.

## Space shuttle Atlantis makes final touchdown

**Atlantis touches down at Kennedy Space Centre, bringing the curtain down on NASA's 30 year space shuttle project**

The orbiter and its four crew commander Chris Ferguson, pilot Doug Hurley and mission specialists Sandy Magnus and Rex Walheim have been on a 13 day mission to the International Space Station Alpha. The final venture ferried supplies and spare parts to the ISS. Atlantis will now join Discovery and Endeavour in dignified retirement. The spacecraft will go on display at the Kennedy visitors centre.

The US Government ordered an end to the shuttle programme, due in part to the high costs involved in maintaining the ageing shuttles. NASA has invited the private sector to provide space transport services, the first of which will be ready to fly in three or four years. Atlantis has impressive career statistics: 33 flights, 307 days in space, 4,848 orbits travelling a total distance of 202,673,974 kilometres.

## Fossil 'is first pregnant lizard'

**A 120 million year old fossil is the oldest pregnant lizard ever discovered, according to scientists**

The fossil, found in China, is a very complete 30cm lizard with more than a dozen embryos in its body. Researchers from University College London, who studied the fossil, say it was just days from giving birth when it died and was buried during the Cretaceous period.

The fossil is especially interesting to scientists because it is a reptile that produced live young rather than laying eggs. Only 20 percent of living lizards and snakes produce live young, and this shows it is an ancient, if unusual, trait. "I didn't think much of the fossil when I first saw it," said Prof. Susan Evans, joint lead author of the paper, from University College London. But when her colleague, Yuan Wang, from the Chinese Academy of Sciences, examined the fossil he spotted the tiny remains of at least 15 almost fully developed embryos inside it. "Sure enough, when I examined it under the microscope, I could see all these little babies," Prof. Evans recalled.

The fossil is so well preserved that the minuscule teeth of the developing young are visible on very close inspection. "This specimen is the oldest pregnant lizard we have seen," said Prof. Evans. "It implies physiological adaptations, like adequate blood supply to the embryos and very thin shells — or no shells at all — to allow oxygen supply, evolved very early on."

Up until now the fossil records only contained examples of marine lizards giving birth to live young.

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