

Three Indians Among Forbes 500 Top Paid CEOs

Washington: (IANS) PepsiCo's Indra Nooyi, Quest Diagnostics' Surya N. Mohapatra and Adobe Systems' Shantanu Narayen are three Indian Americans figuring in the Forbes list of highest paid CEOs of the 500 biggest US companies.

Nooyi (93th) earned a compensation of \$10.66 million, Mohapatra (96th) got \$10.29 million and Narayen at 425th slot took home a pay packet of \$1.88 million, the US business magazine said.

With a total compensation of \$141.36 mn, H. Lawrence Culp Jr, the chief of the diversified manufacturing and technology firm Danaher, is at the top of the list.

"For the third consecutive year, the chief executives of the 500 biggest companies in the US (as measured by a composite ranking of sales, profits, assets and market value) took a cut in total compensation," Forbes said.

"The latest collective pay cut, 30 percent, was the biggest of the past three years (11 percent and 15 percent declines in the previous two



years)," it said.

Together, these 500 CEOs earned \$4 billion in 2009, which averages out to \$8 million apiece. "Although down from last year (49 percent), the value realised from exercised stock options again account for the main component of pay, 30 percent this year," the magazine noted.

At the second spot is Oracle's Lawrence J. Ellison with a pay packet \$130.23 million, followed at the third place by Chesapeake Energy's Aubrey K. McClendon with \$114.29 million.

Occidental Petroleum's Ray R. Irani took the fourth position with a compensation of \$103.07 million and Yum Brands's David C. Novak is placed at the fifth with \$76.49 million.

Others in the list include Hewlett-Packard's Mark V. Hurd (26th) with \$24.74 million, News Corp's Rupert Murdoch (53rd) with \$15.55 million, General Electric's Jeffrey R. Immelt (237th) \$5.08 million and Goldman Sachs' Lloyd C. Blankfein (472nd) with a \$1.13 million pay packet.

Top US School Looks At India As Asian Hub

Washington: (IANS) A top American school of public administration associated with training India's future administrators is now looking at making the country a hub for its activities in Asia in concert with the growing India-US strategic partnership.

Starting with a Ford Foundation initiative in the 1950s to help the then newly formed Indian government face administrative challenges, Syracuse University's Maxwell School of Citizenship and Public Affairs has tied up with several top institutes in the country, including the Indian Institute of Management, Bangalore (IIMB).

Celebrating the 10th anniversary of the partnership with IIMB in New Delhi, Syracuse University wants to "position Maxwell as one of the top international schools sought by India to help develop a deeper and more comprehensive understanding of public administration".

Simultaneously, it's looking at "growing India as a hub for Maxwell activities in Asia", Dan Nelson, program manager for India, told IANS.

In 10 years of partnership between the Maxwell School and IIMB, "We have developed a sustainable model that demonstrates one example of how US and Indian universities can work together to address the higher education needs within India," he said.

"The partnership has enriched the policy discussion at both institutions, provided valuable examples that have helped develop teaching and research interests, and provided a solid foundation for future developments," Nelson said.

Well aware that Indian students represent the largest group of foreign students studying in the US,

Maxwell is also "watching the current discussions closely" over the Indian government's proposal to allow foreign universities to set up campuses in India.

"While at present there are no specific plans to set up a Maxwell campus in India, we do feel there is a lot to be gained by strengthening our ties with India and continuing to consider various options," Nelson said.

With India emerging as a global power, "Our programs with India have evolved so that both parties are better positioned to learn from each other's experience as we jointly address many common global issues and look to gain new insights on issues that are unique to each country," he said.

Asked what role he foresaw for Maxwell in furthering the US-India strategic partnership, Nelson said: "We feel the ties between the US and India will continue to expand and deepen in future and are grateful for the chance to study various aspects of this strategic partnership."

Maxwell has been recently awarded a three-year contract to train mid-career professionals at the Indian Forest Service.

In the 1950s, the Maxwell School was asked by prime minister Jawaharlal Nehru to study and recommend various civil service reforms. Later Daniel Patrick Moynihan, who served as US ambassador to India during 1973-75, joined the Maxwell School to further the school's interests with India. Today "one of the strongest area studies programs in Maxwell School is the South Asia Centre which includes a multi-disciplinary curriculum and outreach activities in the community," said Schroeder.



Apple Sells Over A Million iPads



Washington: (IANS) The Apple iPad has hit another major milestone with the sale of the one millionth iPad after a little less than a month of retail availability.

The milestone was reached Friday the same day the company released its 3G version of the much-hyped device, as sales of the tablet continued to build, Apple said Monday.

"One million iPads in 28 days-that's less than half of the 74 days it took to achieve this milestone with iPhone," Apple Chief Executive Steve Jobs said.

"Demand continues to exceed supply and we're working hard to get this magical product into the hands of even more customers," he was cited as saying by PC magazine.

The iPad first went on sale on April 3. The company had celebrated the sale of the 500,000th iPad on April 14. In its first 28 days, iPad users have downloaded more than 12 million apps and 1.5 million e-books, Apple said.

The 5,000th iPad app was recently introduced in the iTunes App Store. Including those apps designed for the iPhone, that's a total of more than 200,000 apps that can run on the device.

The company recently began selling a 3G version of the device, and consumers had cleaned out many of the company's stores by Sunday.

Apple last month said it would delay the international launch of the iPad because it has been unable to keep up with stronger-than-expected US demand.

It had planned to start selling the iPad overseas in late April but is moving the launch to the end of May.

Google Soon To Launch TV Software



Washington: (IANS) US search engine giant Google is planning to introduce Android-based television software in May, which will enable the users to access television through internet.

The new software, designed to open set-top boxes, TVs and other devices to more content from the internet, is attracting interest from partners that include Sony Corp., Intel Corp. and Logitech International SA,

which are expected to offer products that support the software, according to people familiar with the matter.

However, none has so far discussed the efforts publicly, The Wall Street Journal reported.

Google, of Mountain View, California, is currently planning on sharing some details about the technology with more than 3,000 developers expected to attend its conference in San Francisco May 19 and 20.

One person familiar with the matter cautioned that the company could also decide to delay discussing it until the technology is more mature. Google uses the annual conference to showcase a range of technologies of interest to developers.

The decision to address developers suggests that the internet giant may be hoping to kick-start a race to build applications for its TV platform, much in the same way that Google, Apple Inc. and others have courted developers for smartphones.

The app-store approach has already begun to gain traction among some players in the TV market, too, aided by the advent of TVs, Blu-ray players and other hardware with internet connections.

The service, which uses the new Google technology, allows users to access and search across programming from the internet as well as Dish's conventional programming. The test, which began last year, is still limited to a very small number of the company's employees and their families.

Newsweek Magazine Put Up For Sale



New York: (DPA) Newsweek, the weekly US magazine hard hit by the internet and the recession, has been put up for sale by its owner, the Washington Post Company, the publisher announced Wednesday.

The renowned newspaper bought the magazine in 1961, but said that a spate of heavy losses in recent years forced it to find a buyer for a journal that along with its main rival Time magazine was for decades seen as one of the best weekly news sources in the US.

"The losses at Newsweek in 2007-2009 are a matter of record. Despite heroic efforts on the part of Newsweek's management and staff, we expect it to still lose money in 2010," said Washington Post chairman Donald E Graham in a statement. "We are exploring all options to fix that problem. In the current climate, it might be a better fit elsewhere."

Last year the company cut its guaranteed circulation of the magazine to 1.5 million from 2.6 million previously and also began a round of job cuts. According to the Washington Post's financial statement, the company's magazine division, of which Newsweek is the primary component, lost \$29.3 million last year as revenue plunged 27 percent to \$184.2 million.