Offshore oil rigs

Jacking up

High oil prices have created a rig-building boom.

When oil prices are high, so do their suppliers. In particular, as the high price of oil makes extracting the stuff from under the ground worthwhile, business is, if you will, booming. This means that the equipment to produce the oil is in demand. Jack-ups, as they are called, are one such machine that has been a boon for the oil and gas industry.

Big builders like Keppel and SembCorp in Singapore have been busy building these jack-ups.

Getting ready to drill.

Choo Chia Beng, head of Keppel's marine unit, insists that his firm will remain busy even if the oil price subsides. The average age of jack-ups currently in use, he points out, is 22 years, and most are expected to last for only 20 years. So there will be a market for repairs and conversions, he says. The company has also been winning new contracts for deep-water structures and infrastructure.

But as other countries begin to appreciate the importance of the internet, Singapore's private-sector network was deemed unsatisfactory; governments wanted more control. The United Nations' report on the Information Society in 2001 recommended that Singapore: establish a national Internet backbone; ensure that all schools have access to high-speed Internet access; and create a policy framework to guide the development of the Internet.

Microsoft

The latest in memeware

Microsoft has baldestly recognised the promise of web-based software.

Every few years Bill Gates, the chairman of Microsoft, issues a memo signifying an important step for his company, and leaders for the software industry. This year's memo is no different. In a new and powerful memo titled "Web 2.0," Gates announced that he views the future of software not as a software company, but as a "software as a service" company. Microsoft's strategy is to offer web-based software, or "the web," as a service to businesses.

Tying it all together.

Microsoft's "Web 2.0" strategy is aimed at getting businesses to move away from traditional software and toward more web-based software. This will make it easier for Microsoft to maintain control of the software market, as businesses will be more dependent on the company's services.

One key aspect of this strategy is to provide businesses with tools to manage and control their own web-based software. This will allow businesses to have greater control over their software, and to avoid the costs associated with maintaining traditional software.

Other aspects of the strategy include providing businesses with tools to manage content, such as blogs and wikis. This will allow businesses to create and share content more easily, and to have greater control over their online presence.

Microsoft's "Web 2.0" strategy is seen as a major step forward for the software industry. By embracing web-based software, Microsoft is positioning itself to be a leader in the future of software.

Business

Microsoft is widely perceived to be the leader in the software industry, and this new strategy is seen as a reflection of that. By embracing web-based software, Microsoft is making a clear statement that it is prepared to embrace the future of software.