

LEADERS

I never believe anything until it's been officially denied.

— Otto von Bismark



On the Cover

Several years of a downturn economy, terrorist threats, war in the Middle East, and corporate malpractice have led both the public and private sectors to reflect on the state of the world. Fortunately for all, these eminent leaders see light at the end of the tunnel.

Longtime diplomat Richard Holbrooke joined the U.S. Foreign Service in 1962 and served as ambassador to Germany and the United Nations, among

numerous positions. Now a vice president of Perseus, the investment banker remains ably astute to state that, "for our own national security," the Iraqi war "was necessary to achieve stability." He also suggests that "getting policy toward China right" – if only for economic reasons – "is one of" America's "highest imperatives."

Eliot Spitzer, New York State's attorney general, considers it the duty of those in office "to figure out what the public interest requires." As regards the rampant corporate misconduct of the recent past, he has been notoriously unyielding, sending the unambiguous message that ethical lapses could well result in "criminal prosecution." His stance has brought impressive results, in that "the frequency of financial restatements and major revelations has clearly declined."

Frank MacInnis, the chairman and CEO of EMCOR, concurs with Spitzer, believing "that, after the highly publicized occurrences of malfeasance are dealt with – and they should be dealt with aggressively by the courts, with some really good examples made – things will settle down." As for awakening EMCOR from the bear market, "we've done a good job of recreating" the construction giant, whose services are vitally "important to the facilities that surround us every day."

"This is the beginning of a new bull market," forecasts the also upbeat Alberto Vilar, founder, president, and portfolio manager of Amerindo Investment Advisors. In fact, the immediate future could be the best half decade "of my career, with the exception of the one-year bubble speculation that began in 1999." Specifically, "we're going to see a huge new cycle in" broadband networking, with biotechnology quite possibly becoming "one of the two top industries of the twenty-first century."

In interviews that follow, Holbrooke (page 10), Spitzer (page 15), MacInnis (page 18), and Vilar (23) – shown, left to right – elaborate on their positions, thereby providing hope for a better tomorrow.

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