



## Current Topics

### **Sony's First Non-Japanese Chairman**

**By Brian Chiu**

Sony recently named Howard Stringer as its chairman in replacement of Nobuyuki Idei, who led the company for a decade. Stringer is now the vice chairman at Sony and chief executive of Sony Corp. of America. This decision was made because of the current build up of competition from Asian rivals. The decision was made last Monday and will be approved by shareholders in June. Kunitake Ando will also resign as Sony's current president. His position will be replaced by Ryoji Chubachi. The new staff is experienced and expected to place the company in a more level playing field where outsourcing is popular and other companies are producing at low prices. Competition is stiff nowadays and Sony has to uphold its reputation and legacy of "boldness, innovation and leadership around the world." In order for this to happen globally, it was time to hand the leadership down to a new team. It is time for change, especially after the "Sony Shock" incident where their share prices dropped. With competition like Apple's Ipod and Korea's Samsung, Sony can no longer afford to assume themselves as the leader of technology. With the technology market as hungry as it is today, changes need to be made and the hiring of Howard Stringer is just the beginning.

Source: <http://www.washingtonpost.com/wp-dyn/articles/A12287-2005Mar6.html>

### **Smaller Firms Offered Chances of Work in D.C**

**By Brian Chiu**

In a time where national security is a priority of the government, staying on top of the homeland security information curve can only be accomplished one way. This way important way is known as sub-contracting. Government agencies like the National Security Agency (NSA) are offering small companies tips on how to win contracts. The secret that many people do not know is that the government wants small help. Together, these small companies help to create a big solution for many problems. Some tips include getting your company registered on the NSA website and for employees to have proper security clearance. The government can only do so much in reaching out for help. Those who want government contracts must begin showing their interest or else their potential job goes up for bid to companies that are established. Last week, a conference was held by major government contractors. The conference acted as an open forum where small participating companies had the chance to show what they were made of. This is good news for the small guys out there. In a time where security is tight and the economy not far behind, this gives a sign of hope for those who want a job in the D.C area.

Source: <http://www.washingtonpost.com/wp-dyn/articles/A12184-2005Mar6.html>



## Spotlight: Japan

By Anika Fontaine

World War II extinguished Japan's budding economic power, but the economy did not suffer for long. After the war, Japan was occupied by the American military force until 1951, after which it was protected by the American Security Guarantee. This American aid allowed Japan to focus on rebuilding its economy. During the 1950s and 1960s, the GDP growth rate was stunning, turning Japan into the second largest economic power by 1980. However, Japan experienced a significant setback when its asset bubble burst in the early 1990s, sending the economy into deflation. Economic growth collapsed to minimal rates and the government's fiscal position weakened.

Today, the economic growth of Japan is still slow, but experts believe that it has overcome the deflation of the 1990s. Japan has a two-tiered economy, existing solely of several large, powerful international companies and many small, family owned businesses. This structure is a possible reason for the vivacity of the economy. The dominant industry in Japan today is the manufacturing industry, especially of cars and electronics. There is a notably high rate of investment in both, the private sector and the public sector. Japan has always had a low degree of openness to foreign trade compared to other nations, but this has been changing recently. Its major exports are transport equipment, electrical machinery and non-electrical machinery. Japan's major imports are machinery and equipment, mineral fuels and food. It is expected that Japan's economy will continue to grow as long as there will be higher consumer spending to support the import of assets and raw materials.

## Upcoming Internship Opportunities

Researched by Lisa Kelton and Michelle Chan

For further information on these internships and more, please visit <http://www.careercenter.umd.edu> or <http://www.internships.com/>.

**Nationwide (MD, NY, PA, TX, GA, IL, CO, CA)**

**Zurich North America—Interns (position differs depending on location)**

Interns are recruited for the locations that have determined a need and have budgeted for the interns. The program is formalized and structured; it encompasses "real work" assignments. There are formalized program assessments as well as intern and mentor performance assessments throughout the summer. During the course of the summer program, the intern will assume the duties of the job as if it were a permanent position and will work alongside the talented professionals who actually hold these roles today.

The objective of the Internship Program is to prepare individuals for careers in their field of study. In the end, participants come away with a unique and well-rounded understanding of Zurich in North America, its products, its services, and its customers. Zurich in North America provides interns with mentors during the summer program and has the complete commitment of senior management in recruitment and retention of talented college students.

The Internship Program looks for college sophomore and junior candidates who can demonstrate problem-solving skills in a customer-focused environment; a willingness to work hard and to learn; strong written and verbal communication skills; excellent time-management skills; flexibility; the ability to work independently; self-motivation; and a



minimum cumulative grade point average of 3.0. Program runs from May to August. Please go to <http://www.careercenter.umd.edu> and look under “Internships” for more information.

**Deadline: Thursday, March 17, 2005**

**In DC:**

### **American Society of International Law—Intern**

Majors: Economics, Foreign Affairs, Law, Foreign Policy, International Business

Interns are available to assist in four areas: Historical Research, Finance, Library/Research, and Marketing and Membership. The Historical Research intern will assist in research projects on the history of the organization and field of international law. The interns in the Finance Office will assist with accounting functions. The Library/Research intern will assist staff with information needs and assist with general library activities. The Marketing and Membership intern will assist with developing marketing strategies, conducting Internet research, and implementing campaigns.

**Deadlines:** Spring Internship--December 1, Summer Internship--April 1, Fall Internship--August 1. Applications are accepted on a rolling basis for the Finance Office. Please go to <http://www.internships.com/> for more information.

**In MD:**

### **Baltimore**

#### **AIPT—Marketing Intern**

Majors: Business, Marketing, International Business, International Studies, Liberal Arts  
Requirements: Interns must have experience working with Microsoft Office. The intern will work with marketing and communication staff to provide administrative and project-related support. They will assist with updating information in CRM systems, track advertisements and responses to ads, assist with competitive analysis and reporting, and assist marketing staff with editing content of newsletters and brochures. The intern will additionally help create and format reports, plans, and presentations and contribute to team efforts.

**Deadline: Refer to <http://www.internships.com> for more information.**

**In PA:**

### **Philadelphia**

#### **BVI Capital Partners, Inc.—Marketing Assistant**

Majors: Advertising, Banking, Communications, Marketing

Requirements: Interns must understand balance sheets and income statements.

Internship Position: The interns will be exposed to marketing, sales, project management, operational and financial turnaround, and financial modeling. On-the-job training will be provided. BVI Capital Partners is a private equity firm and merchant bank that invests in, turns around and manages technology-oriented manufacturing companies.

**Deadline: Refer to <http://www.internships.com> for more information.**



**In NY:**

**New York City  
Applevision—Intern**

Majors: Marketing, Journalism, Advertising, Electronics, WEB/Internet  
The intern will fulfill a marketing and sales position for the TV production company. Responsibilities will include internet research, updating websites, dubbing tapes, compiling media kits, maintenance of files, help in production of print materials, and coordination of accounts payable and receivable.

**Deadline: Refer to <http://www.internships.com> for more information.**

**In VA:**

**McLean  
Freddie Mac—Financial Analyst Intern and (Summer)**

Majors: Finance, Accounting, Economics, Mathematics, Statistics, Physics, Engineering, or Quantitative Finance.

The candidate will be developing and generating reports to support Enterprise Risk Oversight's efforts to monitor interest rate, liquidity and counterparty risk of mortgage, debt, and derivatives portfolios. Key tasks will include: generating reports that accurately depict the portfolio risk posture and quality of risk management framework; conducting analysis of risk management/measurement systems; assisting in the Independent assessment of risk exposures that exceed targets or thresholds and recommending mitigation actions when appropriate; communicating with portfolio management regarding portfolio risk and return status; and managing ad hoc market monitoring and/or risk management related projects. Must be a rising junior or rising senior and available to begin full time summer employment on May 23, 2005. The intern program is 12 weeks and will end on August 12, 2005. Please refer to <http://www.careercenter.umd.edu> for more information.

**Deadline: Monday, March 21, 2005**

**Freddie Mac—Internal Audit Intern (Summer)**

Majors: Finance, Accounting

The Audit Intern will participate in special projects in support of financial planning and control strategies, test controls of our key control testing project, and track & report metrics on this project. The intern will also perform ad hoc assignments and research (finance and/or accounting in nature). Assignments are project-based. Applicants must be comfortable with managing multiple priorities. Must be a rising junior or rising senior and available to begin full time summer employment on May 23, 2005. The intern program is 12 weeks and will end on August 12, 2005.

**Deadline: Monday, March 21, 2005**



## Upcoming Events

### Social Event

**Tuesday, March 15th: First IEFS Social!**

- **Time and location:** TYD 2102

Come join IEFS for a night of fun and take a break from midterms! Bring friends—the more the merrier!

### Academic Event

**Graduate School Fair!**

**Wednesday, April 6**

**Time and Location: 4-6pm, Stamp Student Union**

Thinking about going to graduate school? Law school?

This is the one event you don't want to miss!!

Come to IEFS' first Graduate School Fair and meet representatives from many different prestigious colleges such as Johns Hopkins, Georgetown, University of Maryland, Towson University, American, and many more!

### Professional Event



**Tuesday, April 12th: FINCA**

**Time and Location:** 5-6:30, Room TBD

**Content:** Jeremy Birchard, of the Capital Markets Group of FINCA, will talk about his investment banker background and his transition to international development. FINCA, based in Washington, D.C., provides financial services to the world's poorest families so they can create their own jobs, raise household incomes, and improve their standard of living. FINCA delivers these services through a global network of locally managed, self-supporting institutions. For more information on FINCA, please visit <http://www.villagebanking.org/>.

## **Newsletter Committee**

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*If you would like to join the Newsletter Committee or have any comments or suggestions, please send an e-mail to [micchan@umd.edu](mailto:micchan@umd.edu).*