

Daniel W. Roberts, President

Roberts & Ryan Investments, Inc.

"Large enough to provide a wide range of investment services.....small enough to know each clients needs."

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About Roberts & Ryan

As part of our due diligence and value added, readers will know that we travel globally to examine investment needs and opportunities. Recently we had an expansive visit to China: central and south, east to west.

Beijing is very much a modern city with all its accompanying urban problems and generally reflects central planning, the result of which is not a pretty picture. On the other hand, Shanghai is very post modern and reflects a capitalist bent, which has lead to a very modern, pleasing city.

Much foreign capital with domestic partners has produced a successful combination of public and private growth. As we view across the river from the Bund to the former rice paddies, we cannot fathom that there is no private land in China. But what's evident must be that the capital contributors have great faith that China's move to a free market will continue. Its time to reexamine this opportunity.

CHINA

AMD Inks China Computer Contract

In a move to strengthen its presence in one of the world's largest markets, chipmaker Advanced Micro Devices Inc. agreed to develop plans for classroom computers in China.

Under the research-and-development deal, Sunnyvale-based AMD will develop plans for student computers, teacher computers and classrooms servers.

Terms of the agreement with China Basic Education Software Co. were not disclosed. The deal must be approved by regulators.

The business opportunity could be enormous for AMD which has been struggling with weak demand for its Athlon and Duron microprocessors during the economic downturn.

"We do feel like this is a very positive step for the company," AMD's Dan Pickens said.

China's Ministry of Education has mandated that all schools be connected by 2010 to the China Education and Research Network, a national academic network.

China has about 215 million students, 10 million teachers, 4.4 million classrooms and 680,000 schools nationwide, Pickens said.

Because the machines have yet to be developed, it was not clear whether they will be able to access the global Internet. China has encouraged its use in education and commerce but has restricted it as a forum for political discussions. Pickens declined to say whether the pact includes any limits built into the hardware.

INDIA



Valley Firms Led Way for Outsourcing

While other U.S. corporations are just beginning to ship technical jobs overseas, some of the Silicon Valley's biggest companies are accelerating the build-up of the overseas staff they've had for years.

Oracle is opening a new software center in Beijing and is adding 2,000 engineers for applications

development work in Bangalore and Hyderabad in India. The move comes as Oracle cuts 200 U.S. software applications development jobs. The Redwood Shores software giant says the jobs are "not redundant."

Santa Clara chip giant Intel is increasing staff in Bangalore and has joined Wipro Technologies, Satyam Computer Services and Pricewaterhouse Coopers to set up three

software research laboratories there. Intel says it only makes sense to invest in the markets where its customers are.

Sun Microsystems, leading maker of Unix-based servers, is outsourcing some of its product development to Indian companies, although the Santa Clara-based company says it's a very small portion.

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EUROPE

Microsoft Rivals ask EU for Quick Ruling on VISTA

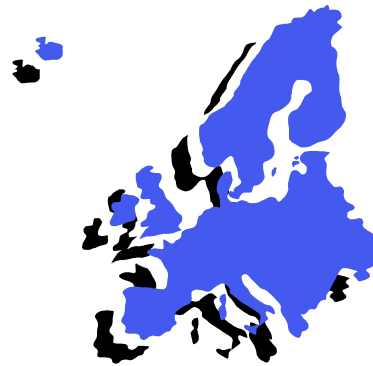
Microsoft's rivals renewed their call on European Union regulators to act against what they say are "illegal practices," alleging that the new Vista operating system is the company's attempt to extend its monopoly to the Internet.

They asked the European Commission to make a decision "as fast as possible" on a complaint they filed last February.

Microsoft had no immediate comment.

A group that includes IBM, Nokia, Sun Microsystems, RealNetworks and

Oracle said Microsoft's XAML markup language—which it said was positioned to replace the current Web page language HTML—was designed "from the ground up to be dependent on Windows."



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