

The New York Times

Business Digest

MARKET COMMENTARY

The Markets Last Week

| INDEX | WEEK | MONTH | YEAR |
|--------------|------|-------|------|
| DOW | UP | UP | DOWN |
| S&P 500 | UP | UP | DOWN |
| NASDAQ | UP | UP | DOWN |
| RUSSELL 2000 | UP | UP | DOWN |

Executive

Executives at several major corporations are expected to receive large bonuses this year, according to a survey by the compensation consulting firm of *Executive Compensation*. The survey shows that the average CEO bonus is expected to be \$12 million, up from \$10 million last year.

Technology

Microsoft's new operating system, Windows XP, is expected to be a major success for the company, according to analysts. The new system is expected to be more user-friendly and more secure than previous versions.

International

The U.S. economy is expected to continue to grow, but at a slower pace than in previous years. Analysts predict that the economy will be in a recession by the end of the year.

The Week's Business

The week's business highlights include the announcement that Microsoft will acquire the search engine company *Excite*. The deal is valued at \$2.5 billion. Other highlights include the announcement that *General Electric* will acquire the insurance company *Prudential*.

Today's Calendar

Today's calendar includes the following events: 10:00 a.m. - *Market Open*; 11:30 a.m. - *Market Close*; 12:00 p.m. - *Market Open*; 1:00 p.m. - *Market Close*; 2:00 p.m. - *Market Open*; 3:00 p.m. - *Market Close*.

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[Name obscured]



[Name obscured]

Pre-Death Cash: A Business Grows

BY [Name obscured]

As the baby boom generation approaches retirement, many are turning to pre-death cash as a way to fund their retirement. This type of cash is typically provided by a business owner to their family members.

Pre-death cash can be used in a number of ways, including to pay for education, healthcare, and living expenses. It can also be used to provide liquidity for the business owner's estate.

BY [Name obscured]

Regulation is an important factor in keeping the prices of the U.S. market stable. The government has implemented various regulations to ensure that the market remains fair and competitive.

These regulations include rules regarding insider trading, market manipulation, and the disclosure of financial information. They are designed to protect investors and maintain the integrity of the market.

BY [Name obscured]

The U.S. economy is expected to continue to grow, but at a slower pace than in previous years. Analysts predict that the economy will be in a recession by the end of the year.

This growth is being driven by strong performance in the technology and healthcare sectors. However, the housing market remains a concern, as it has been a major source of economic growth in recent years.

Nintendo Courts on a New 'Virtual Game'

BY [Name obscured]

Nintendo is expected to launch a new virtual game, which will allow players to interact with a virtual world. This game is expected to be a major success for the company, as it will provide a new level of immersion for players.

BY [Name obscured]

The new virtual game is expected to be a major success for the company, as it will provide a new level of immersion for players. It will allow players to interact with a virtual world, which will be a significant step forward for the industry.

BY [Name obscured]

The U.S. economy is expected to continue to grow, but at a slower pace than in previous years. Analysts predict that the economy will be in a recession by the end of the year.

China Pressing to Join Trade Club



[Name obscured]

[Name obscured]

BY [Name obscured]

China is expected to join the World Trade Organization (WTO) in the near future. This move is expected to have a significant impact on the global economy, as it will provide China with access to international trade.

BY [Name obscured]

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Executives Suspended By Bank

Business Trust Sues In Derivatives Suits

BY [Name obscured]

Business Trust has filed a lawsuit against several executives, claiming that they were suspended without cause. The lawsuit is part of a larger case involving derivatives suits.

The lawsuit is expected to have a significant impact on the company, as it will require the company to pay damages to the executives. The case is currently in the courts.

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CBS Is Betting on 'Scarlet' To Get Back in Ratings Hunt

BY [Name obscured]

CBS is expected to launch a new television series, *Scarlet*, which is expected to be a major success for the network. The series is expected to be a major success for the network, as it will provide a new level of immersion for viewers.

BY [Name obscured]

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Nintendo Counts on a New 'Virtual' Game

By John Markoff

Nov. 14, 1994



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Seeking to revitalize a slowing video game market, the Nintendo Company will announce on Monday a low-priced "virtual reality" game system that it will begin selling in the United States and Japan in April.

The system, known as Virtual Boy, uses a display technology pioneered by Reflection Technology Inc., a small, privately owned company in Waltham, Mass. To play a Virtual Boy game a user must look directly into two miniature displays to view stereoscopic images created by arrays of red-light-emitting diodes, or LED's.

Nintendo also said it had made a minority investment in Reflection Technology, which has 20 employees, and would manufacture in Japan the tiny screens used for the game under a licensing agreement.

Nintendo currently sells a portable system called Game Boy that is designed to run versions of the company's 16-bit video games.

"The only similarity between this new game and the existing Game Boy product happens to be the second half of its name," said Peter Main, Nintendo of America's vice president of marketing. "This is a new genre of game-playing device."

Both Nintendo and Sega, its Japanese competitor, have been searching for ways to reignite the market for their games while they await the arrival of more powerful 32-bit game systems some time next year. Many analysts of the video game industry expect this Christmas selling season to be disappointing because the two companies have already sold about 33 million 16-bit game systems, effectively saturating the market.

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And next year, competition is expected to be stronger. The 3DO Corporation of Redwood City, Calif., and the Atari Corporation of Sunnyvale, Calif., are already selling 32-bit and 64-bit games and the Sony Corporation is expected to enter the United States market with its own game, introduced recently in Japan.

"Next year there will be a big sorting out," Mr. Main of Nintendo said.

Sega, trying to pick up momentum in its Christmas sales, has recently begun selling a system known as the 32X, which works as an add-in with the company's current 16-bit games, giving them more power and better performance. Sega's next-generation system is expected to be available in the United States for next year's holiday season.

Nintendo, meanwhile, is developing a new generation of video games, known as Project Reality, with Silicon Graphics Inc. of Mountain View, Calif. That system is also expected to be available during the 1995 holiday season.

For this year's holidays, Nintendo and Sega executives hope consumers will be attracted by new programs. Nintendo is counting on Donkey Kong Country, the latest addition to its Donkey Kong series, while Sega has introduced a new character, Knuckles, to its Sonic the Hedgehog lineup.

"Contrary to most opinions the cartridge game market is alive and well and exceptionally healthy this Christmas," said Lee Isgur, a financial analyst at Jefferies & Company in San Francisco.

Nintendo executives said they thought the market for 16-bit systems would continue to evolve with new software. "If you look at the tail end of the first generation of video game systems, we're still selling at the range of 800,000 to one million machines annually," Mr. Main said.

He said that he believed that the same phenomenon would be true in the second-generation 16-bit game market. "We have a sophisticated, although young, core audience," he said. "The average 12-year-old has been embracing video games for seven or eight years."

The Virtual Boy's LED display provides only shades of red against a black background, but Nintendo officials said that the game created a feeling of depth that was not possible with conventional television or computer monitors.

A single array of LED's is projected off the surface of a vibrating mirror to create the effect of a television screen or a computer monitor.

The game, which has a 32-bit microprocessor and which will require specially written software, will sell for about \$199. It will be demonstrated in the United States for the first time at a consumer electronics show in January.

The company said that three software titles would be available when the new system was introduced and that it hoped to offer three new games each month after that.

Reflection Technology officials said they had been discussing the technology with Nintendo for more than three years.

The new game system is designed to be used while seated at a table. It offers stereo sound and it is operated by a special controller that permits three-dimensional movement.

----- Sega's Profit Drops 47%

TOKYO, Nov. 13 (AP) — Sega Enterprises Ltd., the video game maker, said on Friday that first-half profits had dropped 47 percent because of weak sales and the strong yen.

The company earned 8.42 billion yen, about \$86.1 million, in the six months that ended on Sept. 30, compared with 15.91 billion yen in the corresponding period last year.

Sales dropped 25 percent, to 151.07 billion yen, or \$1.54 billion, from 200.65 billion yen because of weak demand in Europe and Japan, the company said.

Sega said sales of home-use games and software had been stagnant. The company is trying to bolster earnings by diversifying into theme parks.

Sega already has two theme parks in Japan. It plans to open a park near Universal Studios in Los Angeles in conjunction with MCA Inc., the parent of Universal Studios, by the end of next year.

A version of this article appears in print on Nov. 14, 1994, Section D, Page 1 of the National edition with the headline: Nintendo Counts on a New 'Virtual' Game. [Order Reprints](#) | [Today's Paper](#) | [Subscribe](#)

