

FORTUNE

Volume 159, Number 1

→
15
BETA
BACKERS

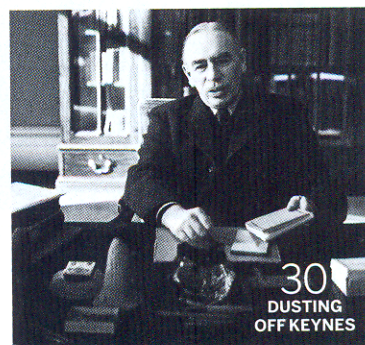


23
SPOTLIGHT ON
SMARTPHONES
←



12
ROLLING
IN GREEN

31
HOT
SEAT



30
DUSTING
OFF KEYNES

FIRST

12 52-Week High

With medical marijuana initiatives gaining support across the country and an abundant harvest in Northern California, the pot business is booming. *BY JEFFREY M. O'BRIEN*

14 Blue-Chip All-Stars Suit Up

Who's available for the big jobs in 2009? *BY SCOTT CENDROWSKI*

15 Reinventing the Incubator

A Silicon Alley veteran gives a '90s model a makeover. *BY JESSI HEMPEL*

16 Farallon Erects Golden Gates

A major hedge fund tells skittish investors to sit tight. *BY ADAM LASHINSKY*

16 Winners and Losers in the Law Business

How many lawyers does it take to litigate in a recession? *BY TELIS DEMOS*

18 Question Authority

Google CEO Eric Schmidt wishes he could rescue newspapers. *BY ADAM LASHINSKY*

19 The Deal

Don't blame the SEC. *BY ALLAN SLOAN*

20 Value Driven

A CEO masters micro-credit. *BY GEOFF COLVIN*

21 Will Madoff's Minions Get Hard Time?

There may be trouble for the financier's conduits. *BY TELIS DEMOS*

TECHNOLOGY

23 Nokia's North America Problem

To stay No. 1 in cellphones, Nokia has to take on Apple and RIM on their home turf. So far it hasn't got a foothold. *BY JESSI HEMPEL*

26 Life After iPhone

What will AT&T do for an encore? *BY JON FORTT*

26 Can iPhones Go Corporate?

BY JON FORTT

27 Techland

Web 2.0 is so over. Welcome to Web 3.0. *BY JESSI HEMPEL*

LIFE AT THE TOP

31 Out-of-the-Box Offices

Three very different leaders show how less is more in workspace design. *BY DAVID A. KEEPS*

6 LETTERS
80 BING!

INVESTING IN A CRISIS

28 John Neff Goes Bargain Hunting

In a battered market, the former Windsor fund manager is finding stocks that meet his strict value standards. *BY EUGENIA LEVENSON*

30 Breaking Views

When the markets crashed, a whole intellectual edifice fell with them. New economic ideas are needed. *BY EDWARD HADAS*