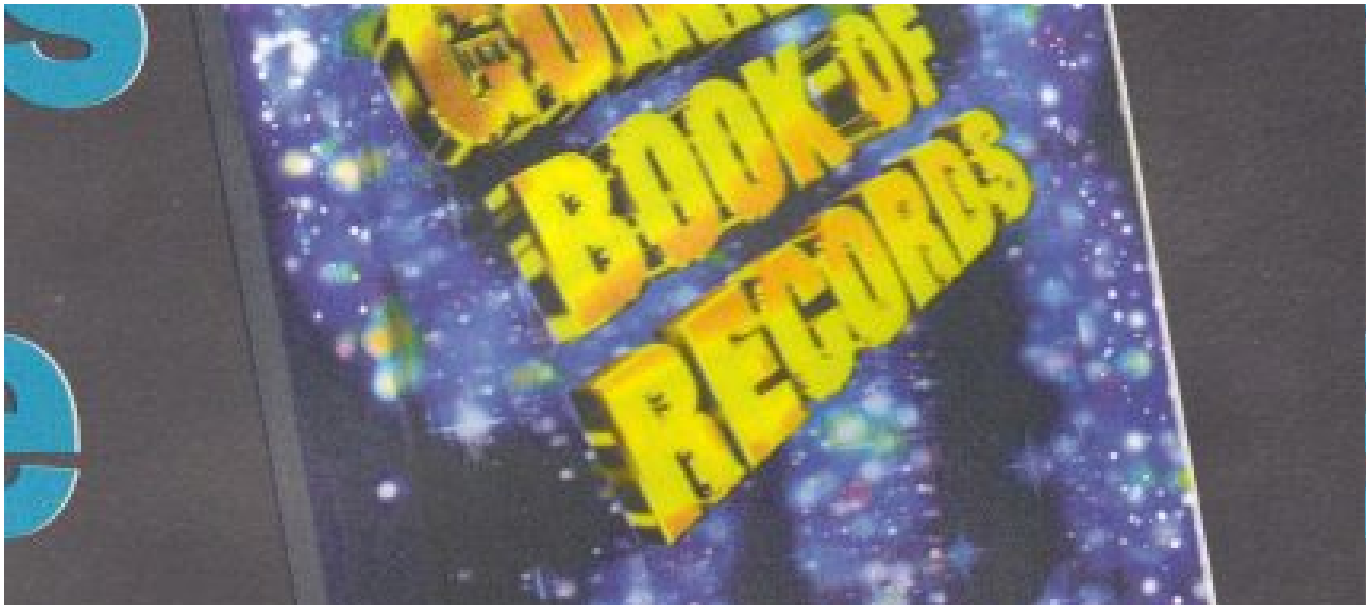
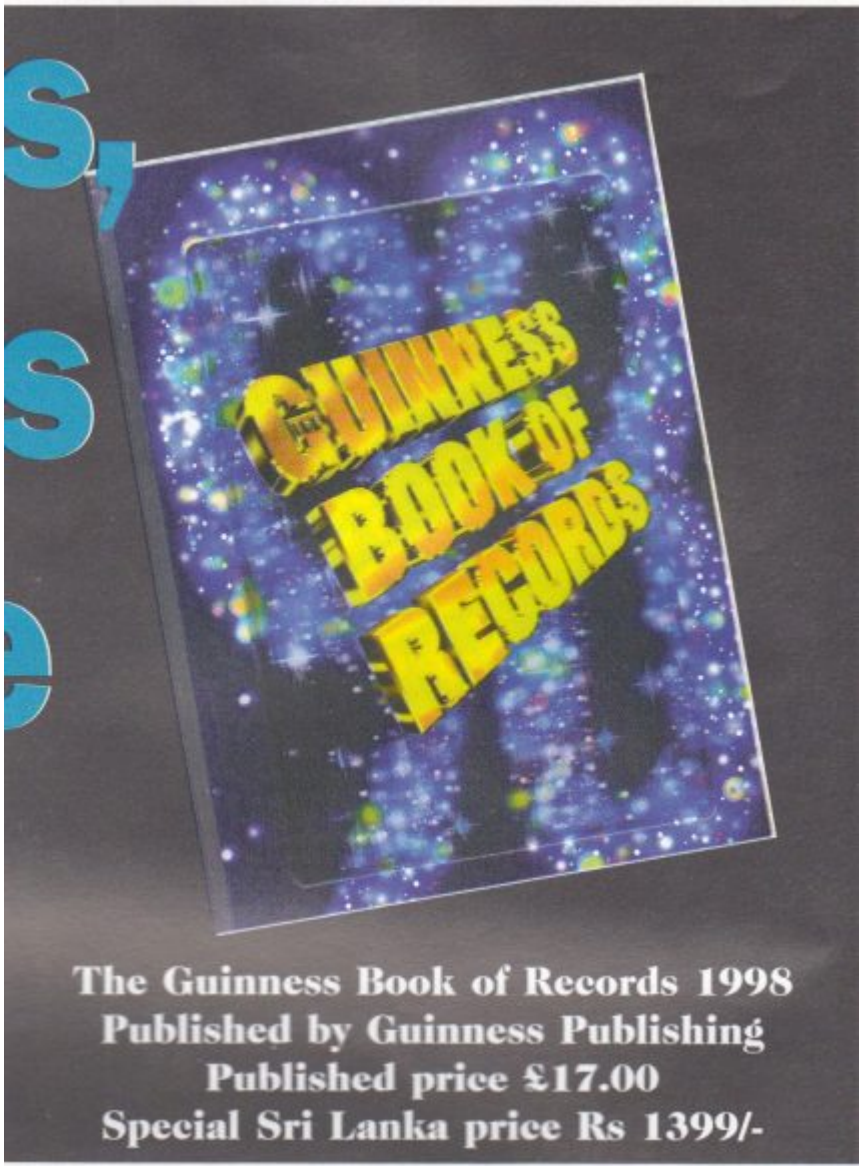


Guinness Guinness from the book...

Vijitha Yapa



MIRROR, MIRROR ON the wall, who is the fairest of them all?" This famous line from Snow White' has echoed down the centuries and is one of the best known quotations of all time. The Guinness Book of Records gives one a chance to look at the amazing feats recorded in the book and perhaps a new litany will make its appearance soon: 'Guinness, Guinness from the book, who this year the record took?'

The 352 page hard cover book has hundreds of pictures and has for the first time a holographic cover. Rather than a book review, a few of the fascinating facts from this tome of human achievement will be of interest to readers of "Business Today".

Who is the richest man in the world? It’s an open secret and the Guinness Book confirms that Sir Muda Bolkiah Hassanal Mu’izzaddin Waddaulah, Sultan of Brunei, self-appointed prime minister, finance and home affairs minister, has a fortune estimated in 1997 at US$30 billion (Rs 1800 billion). Last year the total revenue to the Government of Sri Lanka was estimated at Rs 185 billion which is a mere one tenth of the fortune of the Sultan of Brunei.

The richest businessman in the world is Bill Gates, the founder of Microsoft, with a personal fortune of US$28 billion (Rs 1680 billion). He also holds the record for being the youngest billionaire. He founded the Microsoft Corporation at the age of 20 and became the youngest ever billionaire when he was aged 31. The richest woman is HM Queen Elizabeth the second. Although her exact fortune has always been the subject of controversy, the Sunday Times (UK) estimated her personal fortune at $250 million (Rs 24,500 million) in April 1997. The richest family in the world is the Walton retailing family of USA, with a combined fortune of US$24 billion (Rs 1440 billion). In UK the richest family is the Sainsbury family, owners of the supermarket chain, with a combined wealth of £2.5 billion (Rs 245 billion).

The record for the shortest period as a millionaire is Howard Jenkins of Tampa, Florida, USA, a roofing company employee, who discovered that US$88 million (Rs 5280 million) had been transferred mistakenly into his bank account. Initially he withdrew US$4 million (Rs 240 million), but shortly afterwards refunded the US$88 million in full.

Who gets the highest salary in the world? The Guinness Book of Records says that fund manager George Soros earned at least US$1.1 billion (Rs 66 billion) in 1993 according to Financial World’s list of the highest-paid individuals in Wall Street. The highest income was earned by Lawrence Coss in 1993, the chief executive officer of Green Tree Financial, who was paid US$65.6 million (Rs 3936 million) in salary and bonus for the year 1995, which works out at US$31,528 (Rs 1,891,680) an hour.

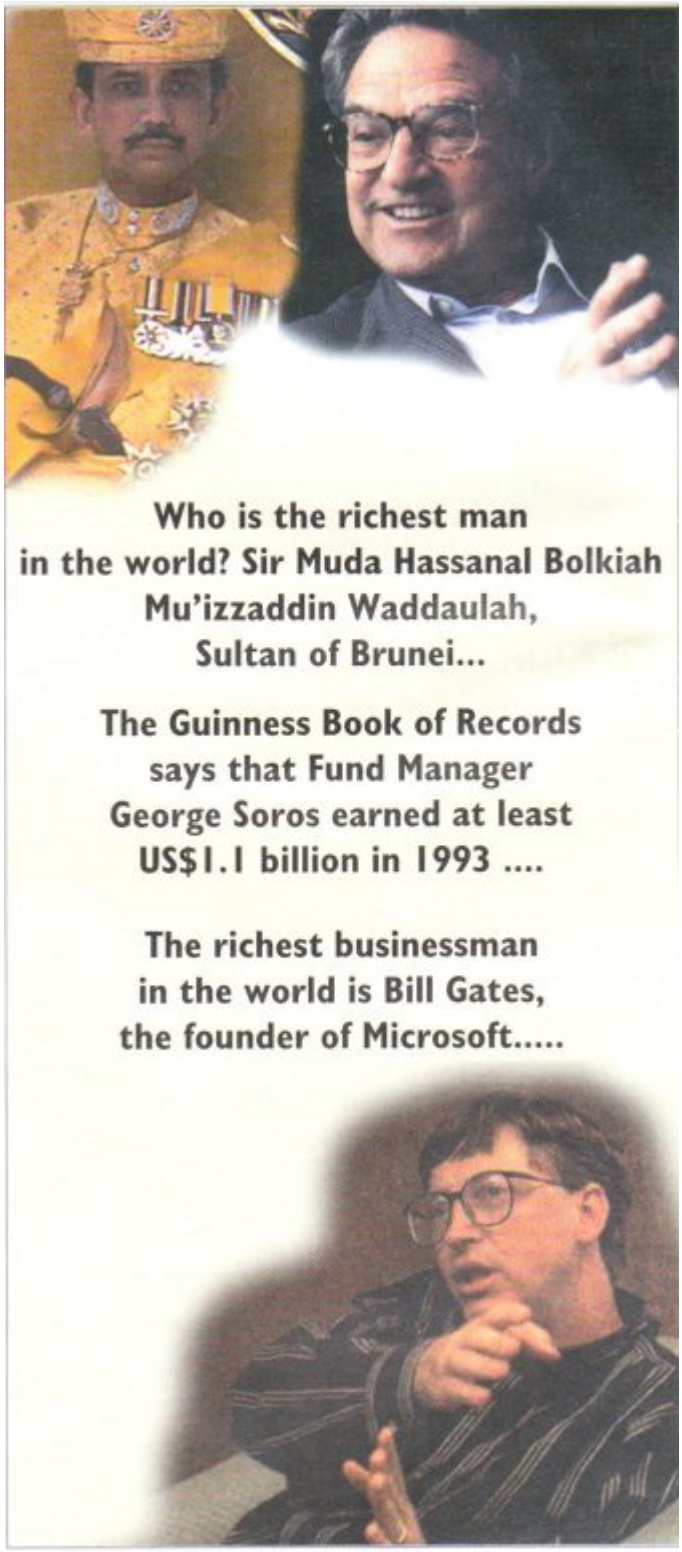
Sri Lankans will be interested to know that the highest ever recorded dowry was given for Elena Patino, who was the daughter of Don Simon Iturbi Patino, the Bolivian tin millionaire. In 1929 he bestowed £8 million (Rs 784 million) from a fortune once estimated to be worth as much as $125 million (Rs 12,250 million). The greatest miser was Henrietta Howland (Hetty) Green, who kept over £6.6 million (Rs 646.8 million) in one bank alone. Her son had to have his leg amputated because of her delay in finding a free medical clinic and she herself ate cold porridge because she was too thrifty to heat it.

For those who are interested in stocks, the oldest stock exchange is in Amsterdam, Netherlands, founded in the Oude Zijds Kapel in 1602 for dealings in printed shares of the United East India Company of the Netherlands. The largest volume of transactions ever recorded was at the New York stock exchange in 1995 for US$3.1 trillion (Rs 186 trillion).

The largest commercial bank in the world is The Bank of Tokyo- Mitsubishi Ltd., with total assets of US$692,287 million (Rs 41,537,220 million) in July 1997. The largest ever life-assurance policy was for US$100 million (Rs 6,000 million), bought by a major US entertainment corporation on the life of a leading US entertainment industry figure. The Fortune 500 list of leading industrial corporations in 1996 is headed by the General Motors Corporation of Detroit, USA, with sales of US$168.8 billion (Rs 10,128 million). But the largest company revenue is recorded by Japan's Mitsubishi Corporation in 1996. It had revenues of US$184,365 million (Rs 11,061,900 million).

The news of the take over of Forbes by Vanic Incorporation Ltd., at Rs 2.28 billion is Sri Lanka's biggest private sector equity deal. For those who aspire higher, the highest takeover bid in at corporate takeover was for US$21 billion (Rs 1260 billion) for RJR Nabisco Inc., the tobacco, food and beverage company. The largest company by profit is the jointly- owned Anglo-Dutch Royal Dutch Shell Group, the petroleum refining company, which had profits of US$6,904.6 million (Rs 414,276 million) in 1996.

Many think that America has the highest GDP (Gross Domestic Product) in the world. But the credit goes to. the small state of Luxembourg, in Europe with US$39,850 (Rs 2.4 million). Switzerland comes second with US$37,180 (Rs 2.2 million) and Japan is third with US$34,360 (Rs 2 million). But the country with the largest GNP (Gross National Product) is the USA with a record US$7,238,000 million (Rs 434,280,000 million) for the year ending 31 December 1995. Since the deputy finance minister, G.L. Peiris will be presenting the Sri Lanka budget this month some statistics of the world record

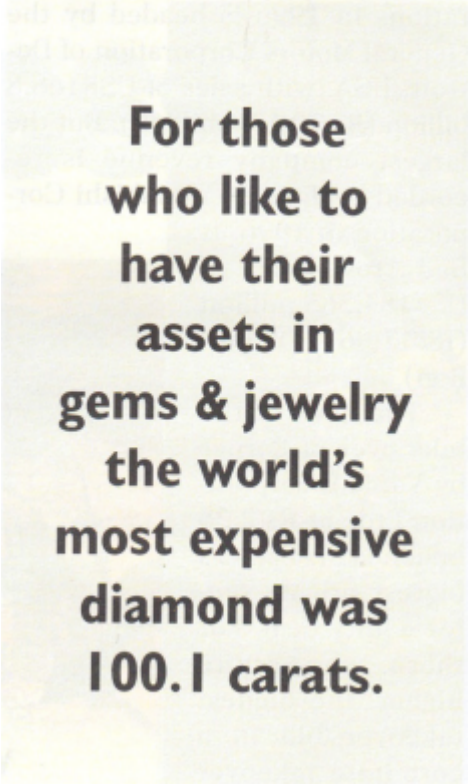


for balance of payment and national debt may be of interest. The largest overseas

debt at fiscal year end 1994 was USA with over US$654 billion (Rs 39,240 billion). USA also had the largest national debt in the world during fiscal year 1996, it was US$5.129 trillion (Rs 307.74 trillion). To boggle one's imagination, a trillion is a million million. The record deficit for any country for a calendar year was US$167 billion (Rs 10,020 billion) reported by the USA in 1987. Japan holds the surplus record with US$131.5 billion (Rs 7,890 billion) for 1993. The highest inflation occurred in Hungary in June 1946, when the 1931 gold pengo was valued at 130 million trillion paper pengos. Interestingly the Seychelles, which depends heavily on tourism, recorded a deflation of 1.28% on consumer price index in 1995.

As far as taxation is concerned, the highest is in Denmark with 68%, but a net wealth tax of 1% can result in taxes of over 100% on income in extreme situations. As for the countries with the lowest income tax, Bahrain & Qatar, where the rate is nil head the list. For those who like to have their assets in gems & jewelry the world's most expensive diamond was 100.1 carats. This pear-shaped flawless diamond was sold at Sotheby's, Geneva, Switzerland, on 17 May 1995 for US$16,548,750 (Rs 993 million).

Moving on to sports, the highest innings score in limited over international cricket is held by Sri Lanka, when they made 398 for 5



against Kenya at Kandy on March 6, 1996. Unfortunately the highest test innings record made by Sri Lanka this year is not included in the Guinness Book of Records 1998, because it was too late for the edition. Unless someone breaks it in the next few months, it is ensured of its place in the next edition. The record for scoring most runs of a ball is 10, held by Samuel Hill Wood off Cuthbert James Burnup at Lord's, London, UK, on 26 May 1900.

In the agricultural field the record for the largest pumpkin is 481 Kg held by Nathan and Paul Zehr of USA in 1996. The largest pineapple was 8.06 Kg recorded in Papua New Guinea in 1994.

Many of the top advertising agencies complain that the television advertisement rates in Sri Lanka are so inexpensive that the remunerations are inadequate. In dreams, they may hope that one day the rates will be higher. But to add to the hopes they should know that the highest television advertisement rate was US$2.2 million (Rs 132 million) per minute for NBC network prime time during the transmission of Super Bowl XXIX and XXX, on January 29, 1995 and January 28, 1996. The most expensive television advertisement ever made was for Apple Macintosh. The advertisement cost US$600,000 (Rs 36 million) to produce and US$1

million (Rs 60 million) to show. The largest advertiser in the world is Proctor & Gamble, USA with a total expenditure of US$2,777 million (Rs 166,620 million).

The book is a treasure trove of human achievements and is worth studying in detail. The major sections in it include The Human Body, Human Achievements, Size, Hobbies and Pastimes, Exploration, Society, Money, Media, The Art, Architecture and Design, Science & Technology, Earth, The Living World & Sport.

Vijitha Yapa, chairman of the Vijitha Yapa Group of Companies, is founder-editor of 3 national newspapers (The Island, Sunday Island and Sunday Times). He is Sri Lanka’s correspondent for a number of foreign publications including The Times, London.
