

What Recession? Why Stores in South Korea Are Packed

South Korea's economy may be stumbling, but because of major fluctuations in currency-exchange rates during the global financial crisis, Seoul has become a bargain basement for East Asians, particularly wealthy Japanese. Since the beginning of last year, the won, South Korea's currency, has fallen about 65% against the Japanese yen. The change has made prices so attractive that Japanese are jumping on airplanes for the 2½-hr. flight from Tokyo in droves, even though Japan's economy, too, is in tatters.

In February alone, nearly 300,000 Japanese tourists visited Korea, which amounted to half of all foreign visitors and was a remarkable 71% increase over February 2008. (January and December saw tourism increases of more than 50%.) The ranks of visitors from China have also swelled, increasing by some 15% in January. Many join tour groups and pay as little as \$300 for two nights' accommodation and a return flight.

At a time when Korean consumers are becoming more cautious in their spending — the country's economy is forecast to contract 2% this year — the mini tourism boom is giving a much-needed boost to retailers and other companies catering to foreigners. The government is doing its bit to provide support. The Korean National Tourism Organization recently rolled out a special ad campaign targeted at Japanese. Its slogan: "Pay only half and have double the fun."

Time Magazine, Jennifer Vale, Apr. 08, 2009

Internet slows down after unprecedented cyber-attack on Spamhaus

Hundreds of thousands of Britons are unsuspecting participants in one of the internet's biggest cyber-attacks ever, because their router has been subverted.

Spamhaus, which operates a filtering service used to weed out spam emails, has been under attack since 18 March after adding a Dutch web hosting provider called Cyberbunker to its list of unwelcome internet sites. "The service has made plenty of enemies over the years. Spammers aren't always the most lovable of individuals, and Spamhaus has been threatened, sued and attacked regularly," noted one expert.

Cyberbunker offers hosting for any sort of content as long, it says, as it is not pornography or linked to terrorism. But in mid-March Spamhaus added its internet addresses to its blacklist.

In retaliation, the hosting company and a number of eastern European gangs apparently enlisted hackers who have in turn put together huge networks of computers, and also exploited home and business routers, to try to knock out the Spamhaus system. Some of those requests will have been coming from UK users without their knowledge. Indeed, if somebody has a badly configured modem or router, anybody in the outside world can use it to redirect internet traffic and attack the target — in this case, Spamhaus.

The use of such large-scale attacks has experts worried: "The No 1 rule of the internet is that it has to work," says Dan Kaminsky, a security researcher who pointed out the inherent vulnerabilities of the internet years ago.

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