

# Business

Power link Green energy thrown a line >P38

All the poorer Personal w

## CITY BEAT

WITH JAMES McCULLOUGH



### Tee for two

ENCOURAGING to note that veteran Queensland director **Jim Kennedy** still has a spring in his step.

Kennedy recently won the overall competition at the prestigious Royal Queensland Golf Club – for the second time in a few months.

Word is on both occasions he was playing with retired stockbroker **Lew Draper** who we reckon must now be considered his good luck charm.

“There is still a bit of life in the old boy yet,” Kennedy told City Beat yesterday when we phoned to congratulate him about the big win.

### Can Do tip

FORMER Brumby's boss and budding author **Michael Sherlock** recently had a chance meeting with former PM **John Howard** in the Sydney Airport lounge. Both were in transit to speaking engagements in Beijing and Hong Kong respectively. Howard, an author of note following last year's release of his autobiography, was approached by Sherlock, always keen to spruik his business wisdom text *Jump-shift!*, and the two swapped publishing anecdotes.

When pressed on the fortunes of the LNP's chances at the next Queensland election, Howard's eyes lit up and he expressed high hopes and praise for “**Can Do**” **Campbell Newman** and another Liberal on the rise, Indooroopilly's **Scott Emerson**.

### Rudd's PNG link

THE brother of former PM **Kevin, Greg Rudd**, is clearly making a dollar from his consulting business. We hear Greg has been hired by the PNG Government on reasonable cash to improve the image and corporate attractiveness of the place. No mean feat really. And the fee... well wags were saying one million kina

### A spell in nosirp

THE mystery of where Brisbane fraudster **James Lovell** came up with the name for his Mirtna group of companies was revealed yesterday in court; the word is the backward spelling of the family farm in Ireland known as Antrim, presumably in the county of the same name.

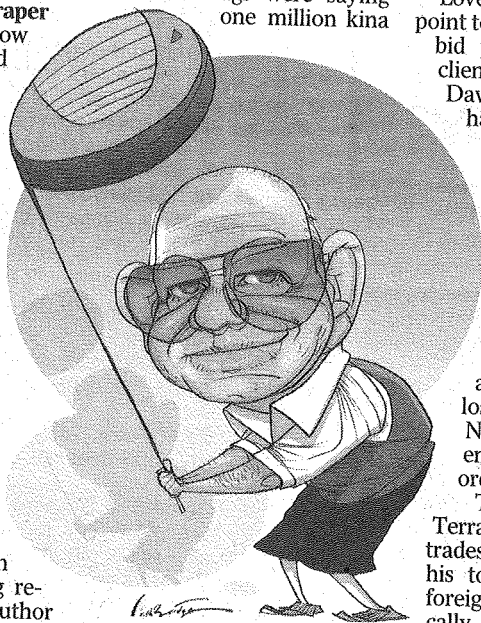
Lovell's counsel made the point to no avail in a last-ditch bid yesterday to help his client. District Court judge **David Reid** was unmoved, handing down a record 13-year sentence for Lovell's \$155 million scam which snared 200-plus investors.

### Pedigrees

MORE whingeing from the Terrace supporters yesterday about that shocking loss of their First XV to Nudgee (79-6). The emails are quite extraordinary actually.

The playing field of Terrace was flooded (a bad tradesman always blames his tools), Nudgee “buys” foreign players and, basically, the location of the sun on the day was not conducive to a great victory.

If you want to read something truly humorous, grab a copy of the Terrace match day program which rambles on about the students' footy bloodlines. “The rugby football community at Terrace is a rich tapestry of familial and sporting linkages...” the document begins. Then it prattles on about all the kids' rugby links – a bit like a horse's bloodline. Extraordinary really!



DRIVE TIME: Jim Kennedy.

(about \$A300,000). When we asked Greg yesterday he said it was only early days and he had to work through details.

It always amuses City Beat that Australia gives PNG over half a billion dollars in aid every year but it is too dangerous for a foreigner to walk down a street in Port Moresby most mornings. In fact, worse than South Auckland on a bad Friday night.

## Wall

Rachel Hewitt

MORE than \$28 billion was stripped from the value of the Australian sharemarket yesterday as the bourse suffered its biggest one-day fall in almost a year, fuelled by fears the US recovery is stalling.

A shudder on Wall Street reverberated across the Pacific, causing the ASX 200 to shed 2.27 per cent, or 106.9 points, as investors fretted over bleak US manufacturing and job numbers.

And spiral e weeks, watcher ket corr investor of largen “I sus bit of a r over the four we capitulat investo said I senior p Tony Ta

## Buyers hang in Mega smart

Anna Chisholm

AS traditional retailers take some solace from April's improved trade figures, the push towards online spending continues apace.

The \$30 billion online retail industry is expected to grow to \$36 billion by 2013.

And riding on the tail of that growth is the Brisbane-based MegaBuy Group.

Specialising in IT hardware products, founders **Yury Karpowicz**, 41, and **Nick Shelomanov**, 28, said their focus on a niche service to small business had helped them more than double their revenue each year since launching their website in 2007.

While still small – the company turned over \$15 million last year – they are finding traction as their customer base becomes increasingly comfortable with over-the-web transactions.

Mr Karpowicz added that retailing kingpin **Gerry Harvey's** public battle against

online re also been “What shooting foot... w for the Sheloman “He's h people th stuff muc more con – why wo The cor its range, s and gadg He said try's more a profitabl “We wo and cater ments of la need the g works swit “We dea in the cou wide rang whatever pretty muc Despite shopping, i for about purchases i