

# CONTENTS



MARCH 1, 2017

54

## FEATURES

## The Promise and the Peril of the Trump Economy

By SHAWN TULLY

No President has ever put forth such a conflicted mix of free-market and protectionist policies. Will he make American growth great again?

PAGE NO.

30

### THE WORLD'S MOST ADMIRABLE COMPANIES

## The List

Which companies are most respected? Some 3,800 executives, analysts, directors, and experts voted—and here are the results.

PAGE NO.

39



### THE WORLD'S MOST ADMIRABLE COMPANIES

## Selling Soap and Saving the World

By VIVIENNE WALT

Unilever CEO Paul Polman has remade his company as a model of responsible capitalism. But can the consumer goods powerhouse grow fast enough to prove that his new model works?

46

## If I Ran the Circus

By MICHAEL LEV-BAK

For 30 years, Cirque du Soleil has thrilled audiences with acrobatic spectacles of split-second precision. Now, a mighty private equity firm is hoping to turn it into a disciplined business. It's no small juggling act.

54



▲ ON THE COVER:  
ILLUSTRATION BY PAUL MARTINEZ  
FROM PHOTOGRAPHS BY  
JOE PUGLIESE

## CONTENTS

## DEPARTMENTS

## FOREWORD

6 ▶ **The Case for Optimism**

The new President has the best chance in a decade to get the economy right. By ALAN MURRAY

## BRIEFING

7 ▶ **Politics**

Corporate chiefs on the whole have been loving the Trump Rally. The one thing that scares them: What comes next? By TORY NEWMYER

10 ▶ **Energy**

Forget Trump's assurances of a coal resurgence; solar is where the jobs are. By ERIKA FRY

11 ▶ **Virtual Reality**

The promised VR revolution isn't showing up in the sales data. By JEFF JOHN ROBERTS

12 ▶ **China**

Low-cost Chinese semiconductor makers look poised to stage an industry takeover. By ROBERT HACKETT

13 ▶ **Tech**

Nintendo bats big on the success of the Switch, its latest videogame console. By DAVID Z. MORRIS



## FOCUS

## VENTURE

14 ▶ **Rocket Boom in the Desert**

Space startups are taking off. Could do-it-yourself space travel become a reality? By JENNIFER ELSEVER

18 ▶ **American Voices**

Meet Marvel's chief mythmaker, Axel Alonso. By ROBERT HACKETT

## TECH

20 ▶ **This Studio Has a Special Effect on Movies**

Visual effects shop Crafty Apes has worked on a string of Hollywood hits. By TOM HUDDLESTON JR.

22 ▶ **Business in the Cloud**

Companies are increasingly using technology that helps field workers schedule appointments and save time on repairs. By HEATHER CLANCY

## INVEST

24 ▶ **A Coffee Stock Loses Its Buzz**

Why investors have lost their taste for Starbucks, even though the company is growing faster than most competitors. By RYAN DEROUSSEAU

26 ▶ **Beware of Happy Memories**

We're hardwired to believe we can rely on the recent past to predict the future. For investors, that's a dangerous tendency. By CHRIS TAYLOR

## FORUM

28 ▶ **Disrupted**

Blue chips are pitching a new message to lure hot tech talent: "We're sexy tool." By DAN LYONS

29 ▶ **A Boom With a View**

The hype surrounding artificial intelligence technology may not be a fad. By ERIN GRIFFITH

## GRAPH PAGE

## LAST BYTE

64 ▶ **Betting on AI**

The 100 most promising artificial intelligence startups worldwide. Text by BRIAN O'KEEFE; graphic by NICOLAS RAPP

Fortune Asia (ISSN 0738-5587) is published monthly, with extra issues in March, June, September, and December, by Time Asia (Hong Kong) Limited. Fortune Asia may also publish occasional extra issues. Customer Service and Subscriptions: For 24/7 service, please use our website: [fortune.com/customerserviceasia](http://fortune.com/customerserviceasia). You may also contact Customer Services Center at 852-3128-5588, or email to [enquiries@timeasia.com](mailto:enquiries@timeasia.com) or write to Time Asia (Hong Kong) Limited, 37/F Oxford House, Taikoo Place, 97B King's Road, Quarry Bay, Hong Kong. Subscribers: If the postal authorities alert us that your magazine is undeliverable, we have no further obligation unless we receive a corrected address within two years. Mailing List: We make a portion of our mailing list available to reputable firms. If you would prefer that we not include your name, please contact Customer Services Center. Member, Audit Bureau of Circulations. © 2017 Time Asia (Hong Kong) Limited. All rights reserved. Fortune is protected through trademark registration in the U.S. and in the countries where Fortune magazine circulates. Fortune Asia is printed in Singapore. Singapore MCI (P) 061/11/2015. Malaysia KKD permit no. PPS1162/06/2013 (022850).