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Focus: Japan

The Times

January 17, 2006

Horiemon revels in pricking the Establishment's bubble

BY LEO LEWIS

SPIKY haired, slightly pudgy and irrepressibly bouncy, Takafumi Horie was always going to have one nickname: Horiemon. It is a simple play on "Doriemon", one of Japan's cutest and most beloved cartoon characters, but the Livedoor president is anything but cuddly.

Japanese companies traditionally have grown through careful progress, but Mr Horie has created his internet empire by buying whatever he thinks will make him richer. While this attitude has placed him against the brick wall of the Japanese business establishment, he has forged on where other young mavericks have faltered.

He has not always succeeded — his 2004 stab at buying a baseball team went nowhere — but he has worked out something more important: that the young generation of internet customers love him all the more for taking on the challenge.

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Last September, Mr Horie's high-profile corporate antics caught the eye of Junichiro Koizumi, the Prime Minister, who has also made his name as a challenger of Japan's status quo. Mr Koizumi lost a critical vote on postal privatisation to a rebellion of conservative MPs.

In the snap election that followed, Mr Koizumi mobilised an army of celebrity "assassin" candidates to beat the rebels. He gave one of the most difficult contests to Mr Horie. He was not elected, but shares in Livedoor soared every time that he appeared.

The ferocity with which Mr Horie strikes out at the Establishment has become his trademark. However, behind his empire-building is a rock-solid belief in the power of the internet. Online shopping, online finances, blogging and internet television are just the start of a revolution that will change Japan more dramatically than any political reform, he says.

Yet what ultimately worries the Japanese Establishment is not the threat of Mr Horie himself but the seditious lessons that he is teaching a generation of young Japanese — that there is an exciting alternative to toiling through the formalities of corporate Japanese life and that foreigners are prepared to back you financially if you have a go.

When last month Mr Horie unveiled plans to start a Livedoor space tourism programme — he plans one day to offer cheap extra-terrestrial experiences "for about the price of a car" — he explained why he was taking the initiative on the project: "Who can undertake such a business? Only those who are young, with plenty of money and curiosity," he said.



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