



LKN Keeping You Informed

July 2009 Issue

July 31

Bing challenges Google. *Time.com*

Google currently accounts for about 65% of all online searches in the U.S, according to comScore Inc. However, Google's comfortable dominance may be in for its most serious challenge in years with the debut of Bing, Microsoft's new search engine.

[Full article](#)

July 30

Chocolate lovers help Cadbury in recession. *Business Week*

British people reaching for their fix of chocolate during the recession helped Cadbury, the confectionery giant, to post tasty profit growth and to raise its margin guidance for the year.

[Full article](#)

July 29

Venezuela suspends relations with Colombia. *CNN.com/world*

Tensions between the two countries have been high since March 2008, when Chavez ordered tanks to the border in response to a Colombian attack on FARC bases in Ecuador. More recently, Chavez has severely criticized Uribe for entering into negotiations to allow the United States to open military bases in Colombia.

[Full article](#)

Microsoft-Yahoo marriage finally here? *NPR*

The path to partnership began with Microsoft's unsolicited buyout offer 18 months ago. That led to weeks of talks that ended with no deal, despite the urging of some of Yahoo's biggest investors.

[Full article](#)

July 28

Afghan election ballots carried by burros. *NPR*

Donkeys are being mobilized in Afghanistan to help deliver ballots for next month's presidential election. Western officials say that legitimacy of the elections, the third since the Taliban were ousted from power in 2001, may hinge on the ability to hold them in as many areas of the south and east as possible.

[Full article](#)

U.S. and China economic agreement. *CNNPolitics.com*

Treasury Secretary Timothy Geithner said on Tuesday the United States will emphasize fiscal discipline on both the federal and personal levels, while China will encourage more domestic spending instead of relying on foreign demand.

[Full article](#)

Anti-Cuban ticker gone. *CNN.com/world*

Raul Castro took down the anti-U.S. billboards this year as ties between the two countries improved. President Obama lifted restrictions on Cuban-Americans traveling to the island and sending remittances to relatives there. Additionally, U.S. and Cuban diplomats held their first talks since 2003 on Cuban migration to the United States.

[Full article](#)

Verizon offers Wi-Fi. *CNN.com/technology*

Verizon has partnered with the Wi-Fi service Boingo to offer access in thousands of locations throughout the U.S. including hotels, airports, restaurants, coffee shops, retailers, convention centers and public locations across the U.S.

[Full article](#)

Available work for Facebook addicts. *CNN.com/technology*

"With social media becoming a major player in how people communicate and interact with each other, it's natural that this industry needs a marketplace," says Jim Durbin, V.P. of social media at Durbin Media. "A lot of jobs in online marketing are all now requiring some level of social media expertise."

[Full article](#)

July 27

56 years of Communism in Cuba celebrated. *NPR*

After 50 years of Castro rule, one of the last communist regimes in the world is facing dire economic conditions. Food production has fallen. Imports have soared, and ordinary Cubans scramble to feed their families every month.

[Full article](#)

New price of online music. *NPR*

Recording companies and retailers are still trying to figure out what the right price point is for music online. One of the top music distributors, The Orchard

will launch a new pricing scheme in three weeks that it hopes will entice more people to buy its music over the Internet.

[Full article](#)

Cuba's financial cutbacks. *CNN.com/world*

Cuba will face a second round of belt-tightening as a result of the global financial crunch, Castro said in a speech marking Revolution Day. Castro took a few swipes at the U.S. trade embargo that has been in place since 1962, but made it clear Cubans have only themselves to blame for agriculture shortages.

[Full article](#)

Samsung's new E-book reader. *Business Week*

Kyobo Bookstores Co. in South Korea will offer downloadable books for the device through its online store. They are developing versions of the device to be sold in other countries, however without Internet connectivity; it's hard to see it competing with Amazon's Kindle.

[Full article](#)

The iPod extinct? *Business Week*

The iPhone or smartphone has the ability to be used as a phone and to play music. iPod sales are down and iPhone seem to be taking their place, therefore the continued live of the ipod is in question.

[Full article](#)

July 25

Starbucks: same product, different name. *NPR*

The store formerly known as Starbucks will give at least three of their stores in Seattle what they call a shot of community personality. It's not the only example of companies trying to downplay the brand names they've spent millions to advertise.

[Full article](#)

July 24

Indonesia's controversial election. *CNN.com/asia*

Indonesia's march toward a stronger democracy is closely watched by the United States. The Pew Research Center poll on global attitudes found that the world's largest Muslim majority nation is an exception to otherwise unfavorable ratings of America in the Islamic world.

[Full article](#)

Samsung profits in TV business. *Business Week*

Samsung's strategy is to concentrate on high-end LCD TVs, particularly those using LEDs as a light source. They have introduced a new line of large-screen LCD TVs sporting LEDs that cost some \$600 more than traditional flat-screen sets.

[Full article](#)

Mexico oil output down 7.5%. *Business Week*

Mexico is the third-largest oil supplier to the United States. Its reserves are drying up, and Pemex has been slow to explore deep-water deposits.

[Full article](#)

California state's important new budget plan. *NPR*

Lawmakers on Friday approved a complex package of spending cuts and accounting maneuvers to fill California's gigantic budget deficit, providing hope that the state might begin a slow climb out of a deep financial hole.

[Full article](#)

Dairy farmers a thing of the past. *NPR*

The recession has hit the U.S. dairy industry hard, especially in California, the nation's No. 1 milk-producing state dairy farmers, are taking an especially big blow. The Mendoza family is selling his cows through an industry-funded program called "herd retirement" that aims to ease an oversupply of milk.

[Full article](#)

July 23

Shop on Sundays in France. *CNN.com/world*

The French Senate passed a controversial law to allow many more shops to open on Sundays. If the Constitutional Council approved the law, it would mark a significant cultural shift in France, where Sundays have been a day of rest for more than a century.

[Full article](#)

Application challenge: Verizon v. Apple. *Business Week*

Verizon Wireless wants to challenge Apple in the market for software applications that are downloaded to cell phones. Verizon is teaming up with Vodafone, Japan's SoftBank, and China Mobile to create a common software foundation.

[Full article](#)

Zelaya plans return to Honduras. *NPR*

Zelaya faces at least four charges of violating governmental order, treason, and abusing and usurping power that could bring 43 years behind bars, and prosecutors say they are investigating a raft of other allegations ranging from misappropriation of public funds to drug smuggling.

[Full article](#)

Israel sign language changes. *NPR*

Israel's conservative new minister of transportation wants to remove the English and Arabic place names from new traffic signs. The ministry says the changes are intended to simplify things for drivers by minimizing the number

of words that must be read. However, a Likud Party hawk, also says he has a political motive.

[Full article](#)

July 22

iPod doctor in your neighborhood. *NPR*

Demetri Leontaris sometimes calls himself the "iPod Doctor" and the license plate on his van that says exactly that. Leontaris repairs cell phones, laptops and digital music players, and he says his business got started by chance.

[Full article](#)

Amazon acquires Zappos. *Business Week*

This is the largest acquisition to date for stock worth \$807 million plus \$40 million in cash and restricted stock to Zappos employees. Both companies have a genuine focus on customer service, one that is apparent to anyone who has shopped both stores. They're not perfect, but it's obvious that "customer focus" isn't just a platitude with these folks.

[Full article](#)

Mexican immigration to U.S. down 40%. *CNN.com/world*

The recession and enhanced border enforcement are factors that may explain the decrease in apprehensions of unauthorized immigrants in the United States, according a Department of Homeland Security bulletin released last month.

[Full article](#)

Jewish settlements sales increase with U.S. pressure. *NPR*

Relations between US government and the Israeli government continue to worsen over Israel's refusal to halt new construction in Jewish settlements. As the US government continues to press for a freeze to all new units, real estate agents are reporting a rush to buy apartments both in east Jerusalem and the West Bank.

[Full article](#)

July 21

Japan PM dissolves lower parliament. *CNN.com/asia*

The prime minister has faced increasing pressure from within his party, the conservative Liberal Democratic Party (LDP), to step down as his approval rating plummets amid Japan's worsening economy.

[Full article](#)

Whirlpool Corp. plant purchased by tire maker. *Business Week*

"Carlisle Tire and Wheel's investment in our community will be a great addition to our efforts to grow the local economy," Madison County Mayor Jimmy Harris said in a statement.

[Full article](#)

Accenture buys Symbian services unit. *Business Week*

"This agreement allows the Symbian professional services team to realize its full potential in the supply of independent services to the open source ecosystem," Nokia device chief Peter Ropke said in a statement.

[Full article](#)

July 20

EU suspends aid to Honduras. *CNN.com/world*

The EU suspended aid to Honduras, which has found itself increasingly isolated since the June 28 military-led coup that ousted President Jose Manuel Zelaya.

[Full article](#)

Caterpillar's Hybrid Tractor. *Business Week*

The machine is 30% more fuel efficient than a conventionally powered tractor of its size, it's 10% more productive, and it's 10% less expensive to operate. Caterpillar expects buyers to make that \$100,000 back in cost savings within two and a half years.

[Full article](#)

Motel 6 makeover. *Business Week*

Executives wanted to revamp the chain's decade-old look, named the "Phoenix Project." The redesign comes at a time when the company is looking to market itself to corporate customers. Last year, the company pulled in \$60 million from business customers

[Full article](#)

Hasbro v. Mattel management during the recession. *Business Week*

The divergent sales trends reflect two very different approaches to management in this Great Recession. Hasbro has continued to invest in risky entertainment ventures. Mattel, by contrast, is playing it much more conservatively.

[Full article](#)

VW to buy Porsche. *Business Week*

Volkswagen is buying an initial 49.9% stake in Porsche, with a provision to acquire the rest of the company later for a total price of \$11.28 billion. The combination of the companies is also expected to result in the retirement of Porsche Chief Executive Officer Wendelin Wiedeking, who has been the highest-paid CEO in Europe.

[Full article](#)

Daimler's new Smartcar. *Business Week*

Daimler leases 100 e-Smarts to customers for £400 (\$660) a month, which isn't cheap for a two-seat minicar. But owners don't need to pay London's

congestion charge, and they save on fuel and maintenance. A fleet of battery-powered Smarts is already in use in London.

[Full article](#)

GM received 3 bids for its Opel unit. *Business Week*

GM would not identify from whom it received bids, but rumor said they were from RHJ International SA; a consortium of Canadian auto parts maker Magna International Inc. and Russian lender Sberbank; and China's Beijing Automotive Industry Corp.

[Full article](#)

Nortel to auction off business. *Business Week*

Nortel Networks Corp has agreed to auction off its global enterprise solutions business. They are selling business units in North America, Asia, the Caribbean, Latin America, Europe, Middle East, and Africa, including shares of Nortel Government Solutions Inc. and Diamond Ware Ltd.

[Full article](#)

China buys Angolan oil field. *Business Week*

Two of China's state-owned oil companies, CNOOC and Sinopec International Petroleum Exploration and Production Corporation, are jointly buying a 20% stake in an Angolan oil field from Marathon Oil Corporation.

[Full article](#)

July 17

Hot climates create sluggish economies. *NPR*

A graph of per-capita GDP and average temperature shows rich countries at one end in Norway, Germany, France and the U.S., and poverty at the other end in Cambodia, Liberia and Congo. For poor countries, an increase in annual average temperature by 1 degree centigrade corresponded to a 1.1% drop in per-capita gross domestic product.

[Full article](#)

Worry about U.S.-India Ties? *Business Week*

President Barack Obama has criticized U.S. tax laws for encouraging companies to shift jobs from Buffalo to Bangalore, which set India's business community on edge. Indian exporters and service providers worried that they might face new, protectionist U.S. laws.

[Full article](#)

July 16

Cisco, UnitedHealth Partner improve medical communication. *Business Week*

Connected Care hopes to enable real-time connectivity among doctors, nurses, and health system professionals for activities ranging from check-ups to clinician-to-clinician consultation on specific cases, to clinical education.

[Full article](#)

U.S. companies pay more taxes overseas. *Business Week*

American multinationals have long tapped foreign markets to take advantage of lower costs. However, over the past 4 years, U.S. companies have increasingly paid a higher percentage of their total income taxes to foreign governments, which accounted for 45% in 2007.

[Full article](#)

BT cutting jobs in India. *Business Week*

BT is cutting its call centre workforce in India by 4,000 and bringing some of the work back to the UK. "BT has a responsibility to find work for its permanent workforce and this is just one measure it is taking to protect its direct workforce."

[Full article](#)

How does the web know what I want? *Business Week*

The dissection of online shopping comes amid growing fears about invasions of privacy online. But unlike the most controversial advertising technology, which tracks Web surfers' wanderings from site to site, many of these "preference prediction" methods limit their scrutiny to behavior on a retailer's own Web page.

[Full article](#)

July 15

Planning ocean developments. *CNN.com/technology*

The oceans, like the land, have gotten crowded, and now scientists and policy makers are looking for ways to plan ocean development with the aim of preventing our public-owned seas from turning into sprawling, watery versions of Houston, Texas, or Atlanta, Georgia.

[Full article](#)

Land redistribution in Venezuela. *NPR*

Venezuela government is taking land from big landholders and giving it to the poor as a central idea to a so-called revolution. The idea is to spur production and end dependence on food imports. The land reform is rooted in a 2001 law and Chavez's conviction that the land belongs to all Venezuelans.

[Full article](#)

Chinese investments helping world global economy. *Business Week*

China's overseas investments doubled last year, to \$52 billion, and the Chinese government's economic planners have predicted a 13% increase this year. A buildup in Chinese overseas M&A might benefit the global economy recycling the dollars and other currencies earned by Chinese exporters in a healthier way.

[Full article](#)

July 14

Cuba and U.S. resume migration talks. *CNN.com/world*

The U.S. and Cuba agreed to regulate travel between the two nations in agreements from 1994 and 1995 known as "Migration Accords." The U.S. suspended the accords in 2003.

[Full article](#)

Being a supplier of Walmart products. *Business Week*

Few fully understood what they would be signing and few took advantage of Wal-Mart's supplier development team, a free resource designed to help less-experienced suppliers forge enduring relationships with managers and buyers.

[Full article](#)

PC market has bottomed up. *Business Week*

Even as companies remain on the tech sidelines, consumers are once again comfortable buying computers. The contrasting appetites worked out well for PC chipmaker Intel, which on July 14 reported solid second-quarter results.

[Full article](#)

Dispute of Israeli exports to EU. *Business Week*

The Hamburg Finance Court must decide whether Soda-Club devices made in Maale Adumim can be imported into the European Union duty-free, like all other Israeli industrial products. The question is whether Germany and the EU should accept how Israel handles the occupied territories or if they should wield their economic sanctions.

[Full article](#)

July 13

Panama Canal expansion. *Dynamic Export*

Trade between Asia and North America will benefit from the expansion of the Panama Canal after canal authorities nominated a bid by a Spanish-Italian consortium. The canal sees about 5% of the world's cargo, mostly trade between Asia and the east coast of the USA.

[Full article](#)

Proposition voting, destroying California? *NPR*

Without a spending plan, the state is now issuing IOUs instead of checks for an assortment of things, including state tax refunds. California is in crisis and one reason is the many voter-approved initiatives that control the way state money is spent.

[Full article](#)

Japan's Prime Minister calls for general elections. *CNN.com/asia*

PM Aso will dissolve the lower house of parliament this month and call for general elections in August. The PM has faced increasing pressure from

within his party, the conservative Liberal Democratic Party, to step down as his approval rating lower in Japan.

[Full article](#)

Russian gas monopoly challenged. *CNN.com/europe*

Officials from six countries, including Germany, gathered Monday in Turkey and signed a deal to build a U.S.-backed pipeline, aimed at breaking Russia's near-monopoly on natural gas supplies to Europe.

[Full article](#)

Investing in Gome, China's Best Buy. *Business Week*

Since the Beijing-based electronics retailer, which aspires to be China's equivalent of Best Buy in China had won at least \$417 million in investment from private equity firm Bain Capital, its Hong Kong-listed stock has soared more than 55%.

[Full article](#)

Microsoft checkmates Google. *CNNMoney.com*

The latest version of its ubiquitous productivity software, dubbed Office 2010, will come as both a piece of software you can buy for your computer, and as a service you can access in your browser. This software is FREE in retaliation to threat made by Google.

[Full article](#)

July 11

Less jobs, more deportation for illegal immigrants. *NPR*

The distressed economy is squeezing illegal Mexican workers out of their low-wage jobs in the United States. Under pressure from Congress, federal agents are moving aggressively to remove illegal immigrants who have committed a crime.

[Full article](#)

July 10

U.S.-Taliban communication in Pakistan. *CNN.com/asia*

On-going communication with Taliban forces using sanctuary in Pakistan to launch military strikes against U.S. troops in neighboring Afghanistan is part of a new diplomatic overture to help the Obama administration find an end to the long-running conflict.

[Full article](#)

U.S trade deficit shrinks. *NPR*

The U.S. trade deficit fell to the lowest level in more than nine years in May as exports posted a small gain while the weak American economy pushed imports down for a 10th straight month.

[Full article](#)

Investing in Israel? *NPR*

With recent moves to ease some of the daily hardships of life, some Nablus entrepreneurs are venturing to make new investments. The most popular investments among the locals are the new Cinema City.

[Full article](#)

July 9

Facebook gaining Myspace adspace. *Business Week*

Even as overall U.S. advertising spending on social networks declines this year, ad sales are on the rise at Facebook, and the company is gaining a larger slice of the pie at the expense of News Corp.'s MySpace,

[Full article](#)

#1 Tourist spot 2009, Africa. *Business Week*

Tourism in Morocco, Tunisia, and other parts of North Africa is up 6% through April, according to the U.N.'s World Tourism Organization. North Africa has become a quick and affordable getaway for Europeans especially with the strong euro and cheap flights.

[Full article](#)

Volcano begins directly selling in Japan. *Business Week*

Volcano terminated an agreement with Goodman Co., which had been Volcano's largest distributor of functional measurement and intravascular ultrasound products in Japan. Direct selling allows them to better meet the needs of Japanese doctors and provide more focused service and support.

[Full article](#)

Netflix partners with Sony. *Business Week*

Netflix Inc. signed a deal to stream movies to Sony Corp.'s Bravia high-definition, Internet-connected TV sets starting this fall. This is the latest step in Netflix's move to expand its streaming service to a broad range of devices.

[Full article](#)

July 8

NASA gets its groove back. *Business Week*

NASA report suggests the creation of an independent organization within NASA to develop cutting-edge technologies, much like the Defense Advanced Research Projects Agency (DARPA) does for the Defense Dept.

[Full article](#)

Fish gift baskets anyone? *NPR*

We know there are produce "clubs" where farmers sell boxes of local fruit and vegetables to members. However, try fish-buying programs, called community supported fishery have sprung up in New England. One of the goals is to help fishermen earn enough money to survive.

[Full article](#)

Anti-government protests in Peru. *CNN.com/world*

Garcia has forged a free trade agreement with the United States and used decree powers to make it easier for companies to gain concessions in the Peruvian Amazon regions. The laws affecting the Amazon created a strong backlash from indigenous groups.

[Full article](#)

President Hu leaves G-8 summit early. *CNN.com/asia*

Hu returned to Beijing and will be replaced by another Chinese official at the G-8 summit to handle China's ethnic unrest. The violence is a result of ethnic tensions between the Uyghurs, who are predominantly Muslim, and members of China's Han majority.

[Full article](#)

G-8 summit meeting. *CNN.com/europe*

Leaders of the world's most powerful economies met in the mountain town of L'Aquila, which was devastated by a 6.3-magnitude quake in Apricercenter of an Italian earthquake with an agenda of tackling the global financial crisis, world poverty, and climate change.

[Full article](#)

Google challenges Microsoft operating system. *Business Week*

Google to develop operating software for personal computers, initially the downsized PCs called Netbooks. Chrome OS is expected to be available in the second half of next year.

[Full article](#)

[Full article](#)

Hyundai's first hybrid. *Business Week*

Hyundai began selling the world's first LPG (liquefied petroleum gas) hybrid cars on July 8. Although Hyundai will be selling them only in South Korea for now, the LPG hybrids are harbingers of bigger ambitions.

[Full article](#)

July 7

MatlinPatterson to buy Nortel. *Business Week*

Nortel, a bankrupt telecom equipment maker agreed to sell some of its businesses. MatlinPatterson has held talks with Nortel aimed at purchasing the entire company. It's interest in Nortel could result in a welcome alternative to selling the company in pieces.

[Full article](#)

Indonesia presidential elections. *CNN.com/asia*

Yudhoyono is expected to win. "He has positive global image; relations with the American government have been the best in all the time that I have been

here, the last 30 years," said James Castle, who analyzes Indonesian politics and economy.

[Full article](#)

No more "Beta" for Google. *Business Week*

Google Calendar, Google Docs and Google Talk are now out of beta mode. Google Sites and Google Video have already dropped the label. Google concedes the move is aimed more at wooing business customers than marking any real developmental milestone.

[Full article](#)

July 6

Chinese Xinjiang Riots. *NPR*

The violence does not bode well for China's efforts to mollify long-simmering ethnic tensions between the minority Uighur people and the ethnic Han Chinese in Xinjiang. "The Han Chinese say we all belong to the same country. We're all part of one big family," said Memet, a restaurant worker.

[Full article](#)

Disney World monorail safe? *NPR*

OSHA it will investigate whether workplace safety rules were broken before one monorail train crashed into another, said Mike D'Aquino, an OSHA spokesman in Atlanta. Disney World could be fined thousands of dollars.

[Full article](#)

Iran frees British embassy employee. *CNN.com/world*

"The whole of the European Union and actually the international community more broadly has been absolutely united in saying that there's no place for this sort of intimidation or harassment and that there will be consequences if it continues," David Miliband told a BBC Sunday morning talk show.

[Full article](#)

G8 summit agenda too much? *Business Week*

Leaders of the G8 will push for common positions on promoting democracy in Iran, combating climate change, and coordinating their exits from huge government stimulus measures. There is an increasing acknowledgement that the G-8 is too narrow for big political and economic decision-making.

[Full article](#)

GM Korea, a problem? *Business Week*

GM Daewoo is losing money and facing a liquidity crisis, however..."GM Daewoo will play a more important role in the new GM's global business strategy," says Michael A. Grimaldi, president of the Korean operation.

[Full article](#)

July 5

OAS suspends Honduras. *CNN.com/world*

The OAS set a Saturday deadline for Honduras to return Zelaya to power or be suspended from the 35-nation hemispheric organization. The European Union and other nations have recalled their ambassadors from Honduras, and the United States and the World Bank have suspended some aid.

[Full article](#)

Costa Rica, happiest place on Earth. *CNN.com/world*

"Costa Ricans report the highest life satisfaction in the world and have the second-highest average life expectancy of the new world," said the New Economics Foundation Index.

[Full article](#)

USA, Russia creates relationship. *NPR*

President Medvedev said that the two powers "need new, common, mutually beneficial projects in business, science and culture. He added, "I hope that this sincere desire to open a new chapter in Russian-American cooperation will be brought into fruition."

[Full article](#)

New political party to change Iran. *CNN.com/world*

Iranian opposition leader Mir Hossein Mousavi plans to form a new political party aimed at reining in the power of the Islamic Republic's leadership. He told supporters the party will be focused on upholding "the remaining principles of the constitution."

[Full article](#)

July 4

Honduras rejects exiled President Zelaya return. *CNN.com/world*

Honduras refuses to allow President Zelaya to return, therefore the OAS may decline their membership. "If the OAS doesn't deem Honduras worthy of membership of the Organization of American States, then Honduras would renounce, with immediate effect, the inter-American charter," Deputy Foreign Minister Marta Lorena Alvarado.

[Full article](#)

Iraqis wants USA assistance. *CNN.com/world*

"They want scientific knowledge, they want educational assistance, they want economic assistance in terms of advice and connecting them, giving them advice on how to deal with the international business community," VP Joe Biden said.

[Full article](#)

Ahmadinejad wants meeting with Obama. *CNN.com/world*

"I will go to the United Nations and will invite Obama to negotiations," Ahmadinejad said, adding that such talks would be "in front of the

international media, not a sit-down behind closed doors in order to talk about matters."

[Full article](#)

July 3

Mid-term elections for Calderon. *CNN.com/world*

The first three years of Calderon's tenure have not been smooth. The president declared war on the drug cartels that have taken hold of Mexico, spreading corruption, fear and violence to all corners of the nation.

[Full article](#)

July 2

Consumer product placement, marketing in cinema. *Business Week*

For years Igielko-Herrlich's company had provided director Michael Bay with products such as cars, cell phones, and luggage for his films. Propaganda Global Entertainment Marketing, helps companies place their products in films, TV shows, and games.

[Full article](#)

Chrysler's new Camaro. *Business Week*

It's more sophisticated in many ways than competing cars and certainly than the old Camaros. Love the design or hate it, you have to say that it's not just reproduced retro. Chrysler simply knocked off a 1970 Challenger.

[Full article](#)

Nationalized Iraq oil fields unsold. *Business Week*

Only BP and China National Petroleum Corp. have struck deals and agreed to triple the output of Rumaila, the most important field. The rights to seven other oil and gas fields, meanwhile, have failed to attract buyers.

[Full article](#)

Ikea opening in Russia delayed. *Business Week*

This isn't the first time Ikea has run into trouble in Russia. In 2004, executives were outraged when local officials forced a last-minute delay in a Moscow mall due to alleged safety concerns. The problem was solved only after Ikea kicked up a fuss and appealed to President Vladimir Putin.

[Full article](#)

Panama, the new Florida. *Business Week*

According to a 2006 report by the Migration Policy Institute, the number of Panama visas issued to U.S. citizens began to rise dramatically after 2003, and an estimated 25,000 U.S. expatriates live there today.

[Full article](#)

July 1

BP, China National Petroleum Corp. awarded Iran oil contract.

CNN.com/world business

The energy companies are expected to increase production at the oil field by 50%. The Iraqi government rejected bids for five other oil fields and a natural gas field because the bidders did not agree to the service charge set by the Ministry of Oil.

[Full article](#)

EU roaming cellphone charges decrease. *CNN.com/world business*

The measures are designed to protect customers such as a German man who downloaded a television program while visiting France and was billed €46,000 by his cellphone operator.

[Full article](#)

Panama's new leader. *CNN.com/world*

The U.S.-educated president previously served as minister and chairman of the board of directors of the Panama Canal Authority and formerly was director of social security for Panama. The citizens of Panama "want things to be done differently," National Assembly President Jose Luis Varela said at the inauguration. "An attitude of change starts today."

[Full article](#)

EU may pull ambassadors from Iran. *NPR*

The detentions last week ratcheted up tensions over Iran's bloody crackdown on opposition protesters who disputed the results of last month's presidential election.

[Full article](#)

Pirate Bay's new business plan. *Business Week*

Sweden's Global Gaming Factory, which runs cyber cafés and sells gaming software, announced it would buy Pirate Bay for \$7.9 million. "The technology will use the community of file-sharers to cut costs of data traffic for ISPs by more than a half," says CEO Hans Pandeya.

[Full article](#)

Bolivia accuses Obama of lying. *Business Week*

The U.S. on Tuesday said it is ending the import duty waivers because world's No. 3 cocaine-producing country is not doing enough to reduce "unconstrained" cultivation of coca.

[Full article](#)

GM and Toyota end relations. *Business Week*

Toyota would learn the cultural nuance of managing American workers, get to know U.S. parts makers, and gain political favor by saving a doomed domestic plant. However, now Toyota is stuck with a problem child.

[Full article](#)

H&M expands internationally. *Business Week*

H&M intends to ramp up international expansion in the second half of this year, opening up 159 new stores by the end of November in addition to the 84 outlets launched in the first half of 2009.

[Full article](#)

Kirchner resigns as leader of Argentine Justicialist Party.

CNN.com/world

Former Argentine President Nestor Kirchner resigned as leader of the ruling political party Justicialist Party. Argentina's ability to withstand the global economic slowdown was a key election issue.

[Full article](#)

