



LKN Keeping You Informed

December 2009 Issue

December 31

AT&T cuts ties with Tiger Woods. *CNN-CNET.com*

AT&T has announced that it will no longer associate its fine name with Tiger Woods. Accenture, Tag Heuer, and Procter and Gamble have already distanced themselves from the world's greatest golfer after he crashed his car and became associated with as many alleged extra-marital affairs as there are clubs in his bag.

[Full article](#)

Rusal aims for \$2.6 billion IPO. *Business Week*

United Co. Rusal Ltd. plans to raise as much as HK\$20.1 billion (\$2.6 billion) in a Hong Kong initial public offering, paving the way for the world's largest aluminum producer to pare \$14.9 billion of debt. Rusal is seeking to capitalize on a 51% surge in Hong Kong's benchmark stock index this year and become the first Russian company to list in the city in what could be the territory's biggest IPO in 22 months.

[Full article](#)

Time Warner, Fox pricing dispute. *Business Week*

Time Warner Cable Inc. said it would agreed to a 30-day cooling-off period in its pricing dispute with News Corp.'s Fox network and urged Fox to do the same. The dispute centers on the price Fox wants New York-based Time Warner Cable, the second biggest U.S. cable operator, to pay for network programming including college and National Football League games and shows like "American Idol," the most-watched U.S. TV program.

[Full article](#)

Weinstein Co establishes film acquisition fund. *Business Week*

Weinstein Co., the independent film studio, said it's in talks with a potential partner who will provide cash to acquire films. Under the new loan accord, New York-based Weinstein will make eight to 10 movies a year and buy about four from independent producers. Weinstein Co. hired investment bank Miller Buckfire & Co. this year to help restructure debt terms. The film-acquisition fund would be a separate, off-balance sheet venture providing for additional purchases.

[Full article](#)

December 29

Russia continues oil supply despite dispute. *Business Week*

Russia will continue oil exports even if no agreement on changes in oil transits accords is reached with Ukraine by Jan. 1, Deputy Prime Minister Igor Sechin said in Vladivostok. At least 20 European countries suffered disruption of Russian gas imports in January as the world's largest producer of the fuel cut supplies to Ukraine during a payment dispute. Russian oil exports to Europe were interrupted in January 2007 when Belarus sought to tax transits.

[Full article](#)

Apple Tablet not the gadget of the future? *CNNMoney.com*

Gadget lovers are waiting with bated breath for the much-anticipated unveiling of the Apple tablet, but don't expect it to take the world by storm the way the iPod and iPhone did. Tablet computers are hardly a new concept. In fact, Apple already brought a tablet device to the market in 1993 in the form of the Newton MessagePad. The problem with handheld tablets is that they're middle-of-the-road devices.

[Full article](#)

December 26

Ford brings Wi-Fi to highways. *CNN.com*

Ford is making its cars into mobile Wi-Fi hot spots. The next generation of the Sync in-car entertainment and information system will use a USB mobile broadband modem to establish a secure wireless connection capable of supporting several devices simultaneously.

[Full article](#)

December 25

Yule log used for fuel. *CNN.com*

Christmas trees and yule logs are ripe for gasification, a process that creates synthetic fuel from carbonaceous solids. "It's very similar to cow manure," Spencer Quong said. "You take the methane that comes off that, and then you can power vehicles from that."

[Full article](#)

Who owns the Iraq oil fields? *Business Week*

None of Iraq's oil fields are under Iranian control, an Iraqi official said, one week after Iranian forces occupied a well in a disputed border area. Clashes between the nations over disputed oilfields have occurred previously as the countries debate the location of their border. Iranian forces are more than 50 meters (164 feet) from the disputed site, Maarej said. They remain on Iraqi territory, he said.

[Full article](#)

Thailand SET may rise. *Business Week*

Thailand's SET Index may rise 4.5% next week, extending its biggest gain in six years, as individual investors buy more mutual funds to meet a year-end tax

deadline. "There should be more money inflow into the equity market next week as it's the last chance for local individuals to buy mutual funds for tax savings," Pongrat Ratanatavananda, an investment strategist at Bualuang.

[Full article](#)

China raises GDP growth estimates. *Business Week*

China's expansion will be more than 8 percent in 2009, according to government officials, and the nation is poised to overtake Japan next year, International Monetary Fund projections show. Today's figures result from an economic census which showed a bigger contribution from services and continue a pattern of China revising up preliminary growth estimates.

[Full article](#)

December 24

China trade surplus to fall on import surge. *Business Week*

China's trade surplus may slide 19% in 2010 as imports surge because of growing domestic demand, Bank of America-Merrill Lynch said. A smaller surplus may reduce friction between China, which is poised to become the world's biggest exporter, and its major trading partners, the commerce ministry said Dec. 16. There are disputes with the U.S. or Europe span shoes, tires, screws and the Obama administration's complaint this week that Chinese plans to foster "indigenous innovation" are erecting a trade barrier.

[Full article](#)

President Chavez says Toyota can leave Venezuela. *Business Week*

Venezuelan President Hugo Chavez ordered an investigation of Toyota Motor Corp., saying the world's largest carmaker "can leave" should it fail to meet production quotas and technology-transfer laws. Chavez has nationalized foreign oil, utilities and metals companies in his 10 years in power while vowing to transform Venezuela into a socialist state.

[Full article](#)

Ford decides to sell Volvo to Geely Group. *Business Week*

Ford named Geely its preferred bidder for Volvo on Oct. 28 after putting the Swedish automaker on the block a year ago to finish unloading overseas luxury brands and focus on its namesake division. It gives Geely a very good platform, an established brand, a presence," said Stephen Pope, chief global equity strategist at Cantor Fitzgerald in London.

[Full article](#)

December 23

Mexican bonds drops, debt sales increase. *Business Week*

Mexican bonds fell, pushing benchmark yields to their highest level in month, after the government said it will ramp up debt sales in the first quarter to finance a widening budget deficit. The government predicts the budget gap will reach the

equivalent of 2.8% of GDP next year, fueled in part by sliding production at state oil company Petroleos Mexicanos.

[Full article](#)

The rebranding, reimagining of General Motors. *Business Week*

Backed by the advice of retired Coca-Cola Chairman and CEO Neville Isdell, who sits on GM's board and has a rabbi-like role in marketing, GM is trying to establish consistent leadership, message, and image for its brands.

[Full article](#)

Chile presidential election 2010. *Business Week*

Chilean billionaire Sebastian Pinera controls the country's biggest airline, one of four major television channels and a stake in its most popular soccer team. Now, he wants to add the presidency to his portfolio.

[Full article](#)

Spanish banking skeletons spook Bestinver Asset Management. *Business Week*

The "skeletons" on the balance sheets of Spain's banks have made Bestinver Asset Management, whose funds are the country's best performing over the past decade, averse to stocks most affected by economic swings. The crash of a Spanish real estate market, which caught banks with 324 billion euros (\$462 billion) in loans to developers, will limit economic growth and tax revenues.

[Full article](#)

Ford may sell Volvo to Geely Group. *NPR.com*

Ford Motor Co. moved closer Wednesday to selling its loss-making Volvo unit to China's Geely Group, saying a final deal is expected early next year if financing and government approvals fall into place. If the sale goes through it would be another step in the U.S. auto industry's retrenchment from global operations, and another acquisition of such assets by a Chinese company.

[Full article](#)

December 22

What will happen to Skype and its independence? *Business Week*

Traditional telcos are showing healthy appetite for Web calling start-ups. On Dec. 23, European carrier Telefonica acquired Jajah for \$207 million. The acquisition comes on the heels of Google's November acquisition of Gizmo5 and British Telecom's 2008 purchase of Ribbit for \$105 million. So, what does this mean for Skype? Earlier this fall, Skype regained its independence from eBay, and is now the largest stand-alone Web-calling provider.

[Full article](#)

American Greetings Corp stops making party goods. *Business Week*

American Greetings Corp. said Tuesday that it reached a deal with party goods maker Amscan Inc. and will stop making its own party goods. The move will result in a plant closing and about 225 facility-related job cuts. American Greetings said

the deal allows it to offer a bigger variety of party goods products to its retail partners.

[Full article](#)

December 21

WTO block Beijings curb on film and music. *CNN.com*

The World Trade Organization has upheld an earlier ruling against China's restrictions on imports of US films and music, rebuffing Beijing's claim that the restrictions were necessary to protect public morals. Ron Kirk, US trade representative, said: "Today America got a big win. We are very pleased that the WTO has found against China's import and distribution restrictions on US movies, music, DVDs and publications."

[Full article](#)

GM gets Liddell as its CFO. *Business Week*

General Motors hired erstwhile Microsoft CFO Christopher Liddell, 51, as its CFO today. It was the latest move by Chairman and CEO Ed Whitacre, who has been running the company since GM's board ousted CEO Fritz Henderson on Dec. 2. Liddell may have been on his way out at Microsoft, but his resume is pretty stacked, which hints that GM may be able to get some good talent in to the C-suite.

[Full article](#)

Content search deals make Twitter profitable. *Business Week*

Like many social media startups, three-year-old Twitter focused early on adding subscribers rather than generating revenue. That's left many analysts and investors wondering how and whether the company—often cited as a candidate for an initial public offering or acquisition or would make money. It has reached profitability after linking \$25 million of deals that make its content searchable by Google and Microsoft.

[Full article](#)

Credit Suisse changes leaders. *Business Week*

The Zurich-based bank is changing the leaders of its merger advisory teams after Marc Granetz, who was head of M&A worldwide as well as co-head of the global investment banking department, was named the division's chairman in October. He will take up that job at the end of this year. Boon Sim will be replaced as head of U.S. mergers by Andrew Lipsky, the bank said

[Full article](#)

Piper Jaffray to buy asset Manager. *Business Week*

Investment bank Piper Jaffray Cos. said Monday that it signed an agreement to buy asset management firm Advisory Research Inc. in a deal valued at \$218 million. Advisory Research, based in Chicago, has about \$5.5 billion in assets under management, mainly focused in equity strategies, Piper Jaffray said

[Full article](#)

Brazil to set sanctions on US goods. *Business Week*

Brazil told the World Trade Organization that it would set \$829.3 million worth of annual sanctions on U.S. goods for the United States' failure to eliminate illegal subsidies to American cotton growers. The WTO in August authorized Brazil to punish the U.S. for continuing to hand out billions in illegal cotton subsidies, creating a formula that would let Latin America's largest nation to set sanctions according to how much the U.S. support programs are worth each year.

[Full article](#)

December 18

GM to close Saab. *Business Week*

General Motors Co. said it will shut the money-losing Saab unit after talks collapsed on a sale to Spyker Cars NV, the second failure in less than a month to keep the 72-year-old Swedish brand alive. GM and Dutch sports-car maker Spyker decided there was "no point in carrying on" after encountering issues that couldn't be resolved, GM Vice President John Smith said.

[Full article](#)

Spanish Catalans to ban bullfighting. *Business Week*

A bill to ban bullfighting in the Spanish region of Catalonia cleared its first hurdle Friday as legislators mulled a measure to reject a cultural pillar of traditional Spain. If approved, Catalonia would become the second Spanish region to ban bullfighting. The Canary Islands, off Morocco's coast, did so in 1991.

[Full article](#)

Google convicted in French copyright case. *Business Week*

A Paris court ruled Friday that Google Inc. is breaking French law with its policy of digitizing books, handing the U.S. Internet giant a euro10,000 (\$14,300)-a-day fine until it rids its database of the literary extracts. Google's plans to scan millions of books to make them available online has drawn criticism from publishers and libraries in both the U.S. and Europe.

[Full article](#)

Eli Lilly CFO takes on global service duties. *Business Week*

Drugmaker Eli Lilly and Co. said that Chief Financial Officer Derica Rice will take on new management responsibilities as executive vice president for global services. Rice, who joined the company in 1990, will continue to handle the company's finances and add responsibility for global services, including information technology and quality control.

[Full article](#)

December 17

Google Earth in Audi A8. *Mashable.com*

Plenty of cars have built-in GPS navigation. However up until now, no car had Google Earth integrated, but now Audi has remedied that with their new luxury car, the Audi A8. Snugged right into the LCD screen in the car, the Google Earth application will let lucky owners look at 3D satellite imagery, terrain information,

and even additional info layers such as Wikipedia articles or Panoramio images related to a certain location.

[Full article](#)

GM names new head of Buick and GMC brands. *Business Week*

Sweeney replaces Michael Richards, who abruptly left the company on Dec. 10 after just eight days on the job. Sweeney, 42, is the latest in a string of appointments at the automaker, which has been undergoing a management shake-up under Chairman and CEO Edward Whitacre Jr.

[Full article](#)

December 16

China and internet censorship. *CNN.com*

China has banned individuals from registering internet domain names and launched a review of millions of existing personal websites in the toughest government censorship drive so far on the internet. Internet service providers said they had started to review their client base for potentially fraudulent or "harmful" individually owned sites. The term "harmful" is often used by the government as a catch-all that covers everything from pornography to anti-state activity.

[Full article](#)

Comcast launches online TV and movies. *CNN.com*

Comcast rolled out a Web-based on-demand television and movie service on Tuesday that gives customers access to more than 2,000 hours of television and movies. The move comes as users increasingly are bypassing their TV sets and heading straight to the Web -- both legally and illegally -- to watch their favorite shows.

[Full article](#)

Microsoft to let Europeans pick browser in EU deal. *Business Week*

More than 100 million Europeans will get to pick a Web browser after Microsoft agreed to offer Internet users a choice to avoid fresh fines. This is a move that could represent a real thawing of long-standing tensions between the software company and the European Union. The deal announced Wednesday ends all current antitrust charges brought by European Union regulators.

[Full article](#)

American airlines proposes JAL as exclusive Asian partner. *Business Week*

American Airlines has proposed making JAL its exclusive Asian partner to keep it from Delta's clutches. Delta and its SkyTeam partners have offered \$1 billion to lure JAL from American. American has countered with a \$1.1 billion offer to struggling JAL to remain its partner. Executives from both Delta and American have suggested they might boost their financial offers.

[Full article](#)

Google's Android. *CNN.com*

As a company that has built a business model atop trust, Google is in a sticky position as it prepares to formally introduce the Nexus One phone. Google employees were given free Nexus One phones at a company party Friday night, and the Internet went into a tizzy.

[Full article](#)

December 15

Exxon, XTO deal may bring more change. *Business Week*

Exxon Mobil's \$30 billion purchase of XTO Energy, the largest U.S. petroleum takeover since 2006, may signal a wave of acquisitions as major producers seek to tap growing gas and oil output from shale formations. Exxon announced its deal yesterday, saying it plans to make XTO, the largest natural-gas producer in the U.S., the centerpiece of its global expansion in shale developments.

[Full article](#)

December 14

Facebook, the identity medium. *Business Week*

"There isn't anything built into the architecture of the Web that lets you verify who you are," says Jules Polonetsky, director of the Future of Privacy Forum. Facebook wants to change this by becoming a kind of digital calling card, what Cox calls an "identity medium" for transactions between the individuals and businesses inhabiting the Web.

[Full article](#)

Chile's presidential runoff. *CNN.com*

A conservative billionaire businessman and a former center-left president will face off in a runoff election in Chile's presidential race. The winner will follow the footsteps of a very popular president, Michelle Bachelet, who will be leaving office with high approval ratings for steering the country through the global economic downturn, and promoting progressive social reforms.

[Full article](#)

Exxon to buy XTO Energy. *Business Week*

Exxon Mobil will buy XTO Energy in an all-stock deal worth \$31 billion as the oil giant moved aggressively Monday to capitalize on the growing supply of natural gas at home. The deal could signal a new rush to own natural gas assets by major integrated producers, and perhaps the start of a significant consolidation in the energy industry.

[Full article](#)

The Better Business Bureau online. *NPR*

The BBB has just released a new plug-in for Web browsers. It's designed to make it easier to figure out which businesses have the Better Business Bureau seal of approval. The plug-in was created by a company called Azigo, which has created a similar tool for AAA. "It used to be that you would have to call up your Better

Business Bureau to ask about a company, and ask whether it had a satisfactory or unsatisfactory record," says BBB spokeswoman Alison Southwick.

[Full article](#)

Paramount to extend DVDs to Redbox. *Business Week*

Paramount Home Entertainment and Redbox will extend a trial licensing agreement under which the home video unit of movie studio Paramount Pictures is supplying films to the \$1-per-night DVD rental kiosk company. As part of the deal, Paramount was to get detailed DVD rental information from Redbox, which the studio is using to determine the worth of the program. Redbox agreed to destroy any Paramount DVDs it removes from its kiosks.

[Full article](#)

Oracle soothes EU with offer in Sun deal. *Business Week*

Oracle pledged to continue investing in Sun Microsystems Inc.'s competing database software after its planned \$7.4 billion purchase of the computer maker was threatened by European Union antitrust regulators. The European Commission said Oracle's proposal addresses concerns about the acquisition of Sun's MySQL database product, signaling the EU will approve the acquisition next month

[Full article](#)

December 12

Banned Kurdish party may boycott Turkish parliament. *CNN.com*

Tensions between Turkey and the country's main Kurdish political party crackled further Saturday, with the group promising a boycott of parliament sessions a day after a court ruled to ban the movement. The Kurds are Turkey's largest ethnic minority, numbering more than 12 million people. For many years, the Turkish state denied their existence, calling them "mountain Turks."

[Full article](#)

Gillette to limit Woods' role in its marketing. *Business Week*

The announcement by the Procter & Gamble division marks the first major sponsor of the superstar athlete and corporate pitchman to distance itself from Woods. "As Tiger takes a break from the public eye, we will support his desire for privacy by limiting his role in our marketing programs," Gillette said.

[Full article](#)

December 11

Is China catching Taiwan? *Business Week*

The technology gap between Taiwanese and Chinese companies is closing, according to a new survey by Deloitte. The consulting firm yesterday released its annual report on the 500 fastest-growing tech companies in Asia, as measured by revenue growth, and once again Taiwan came out on top, with four companies in the top 10 and 99 total on the list.

[Full article](#)

AT&T acquiring Alltel customers. *Business Week*

"We think there's a significant opportunity for us in Japan," Bertini said. "We will be looking for new franchise partners or franchisees or joint venture partners." Verizon Wireless had to divest the licenses and subscribers to win regulatory approval for its purchase of Alltel this year.

[Full article](#)

Wendy's restaurant leaves Japan. *Business Week*

Wendy's opted to end its deal with franchisee Zensho Co. Ltd. but hopes its absence from the booming Asian country, where it has done business for 29 years, is short-lived, Wendy's/Arby's Group Inc. spokesman Bob Bertini said. "We think there's a significant opportunity for us in Japan," Bertini said. "We will be looking for new franchise partners or franchisees or joint venture partners."

[Full article](#)

Societe Generale takes control of Credit du Nord. *Business Week*

French bank Societe Generale has taken full control of French retail bank Credit du Nord after buying out a stake held by Dexia SA. Societe Generale agreed earlier this year to buy Dexia's 20% stake in Credit du Nord, which it financed through part of a euro4.8 billion capital increase.

[Full article](#)

December 10

USA exports increase, boost recovery. *Business Week*

The economic recovery is likely to draw strength from exports such as farm products, autos, aircraft and industrial machinery -- all of which helped lower the nation's trade deficit in October. Exports of U.S. goods rose for a sixth straight month. Further gains in exports should bolster manufacturers, who struggled during the recession.

[Full article](#)

Swiss stop geothermal project. *Business Week*

Switzerland has ended a pioneering geothermal project, authorities said Thursday, three years after the deep drilling into the ground caused a series of earthquakes, scaring residents of the northwestern city of Basel. The project, led by Geopower Basel, aimed to be the world's first to generate power commercially by boiling water on naturally-occurring rocks buried three miles (five kilometers) underground.

[Full article](#)

Best Buy is the last major consumer electronics retailer in the country this holiday season, after the liquidation of Circuit City earlier this year. However, Brian J. Dunn, who became Best Buy's chief executive officer in June, isn't taking success for granted, especially with rising competition from nontraditional rivals such as Wal-Mart Stores and Amazon.com.

[Full article](#)

December 9

Windows 7 complaints begin. *CNNMoney.com*

Microsoft launched Windows 7 in late October to much fanfare. But, just like with previous Windows upgrades, complaints about bugs have already started rolling in. "Most of the problems that customers have with Windows 7 have to do with installation, or application and data migration," said Vishal Dhar, co-founder of iYogi. "These are all fixable problems, but they're annoyances and they're time consuming."

[Full article](#)

AOL independent of Time Warner. *CNN.com*

AOL, the Web portal for millions and arguably the most iconic name of the Internet age, would join with Time Warner, one of the world's largest media and entertainment conglomerates. In the end, it turned out to be what some sober-minded analysts have called the worst business deal in history. On Wednesday, the uneasy marriage was to end.

[Full article](#)

Privacy Day at Facebook. *Mashable.com*

We've known that a [major privacy overhaul](#) has been in the works for some time at Facebook. Today, the company plans to start asking all 350 million of its users to review and update their settings as they roll out the new simplified privacy interface.

[Full article](#)

VW takes 20% of Suzuki. *Business Week*

Less than a week after PSA Peugeot Citroen and Mitsubishi Motors confirmed that they are exploring deeper ties, another European automaker is teaming up with a Japanese partner. The numbers involved are smaller than those believed to be under discussion at Peugeot and Mitsubishi, but industry watchers reckon the deal is more of a game changer.

[Full article](#)

Corning believes LCD market strong. *Business Week*

Corning Inc., the world's biggest maker of liquid-crystal-display glass for TVs and laptops, said the outlook for the 2010 LCD glass market is better than it had previously expected. "In the U.S., LCD TV sales remained strong throughout all of November, including the week of Black Friday," CFO James Flaws said.

[Full article](#)

Sanofi-Aventis in research pact with CalTech. *Business Week*

French drugmaker Sanofi-Aventis said it is entering a research collaboration with the California Institute of Technology in Pasadena, Calif., focusing both on therapeutic and diagnostic products. Sanofi-Aventis said it will provide financial support for CalTech facilities for up to five years.

[Full article](#)

Dubai calls off merger. *Business Week*

The Dubai developer building the world's tallest skyscraper says it is calling off a planned merger with property companies controlled by the city-state's ruler. The decision by Emaar Properties' board of directors not to combine with three real estate companies owned by Dubai Holding adds to questions about Dubai's debt problems and its repayment plans.

[Full article](#)

Suntory buys stake in China wine importer. *Business Week*

Japan's Suntory Group has agreed to buy a 70% share in Shanghai-based ASC Fine Wines Holding Ltd., a major importer and distributor of foreign wines in China. Suntory has been expanding in China and other markets, recently making a binding offer to buy European drink maker Orangina from private equity firms Blackstone and Lion Capital.

[Full article](#)

General Mills to cut sugar content in cereals. *Business Week*

General Mills said it will cut the sugar in 10 of its cereals to single-digit grams of sugar per serving. It did not provide a timeline for reaching this goal, but it builds on reductions the company rolled out two years ago. The move as many food companies alter their products and face growing scrutiny from consumers, regulators and health groups over the nutritional value of their foods.

[Full article](#)

December 8

More joint ventures for Shanghai Automotive Industry Corp. *Business Week*

China's top automaker, Shanghai Automotive Industry Corp (SAIC) today announced it had formed a joint venture with Japanese electronics company Pioneer to produce car navigation systems in China. The announcement comes just days after SAIC said that it had teamed up with General Motors in a 50-50 joint venture to sell small cars and other vehicles in India.

[Full article](#)

Iraq sets its election date. *CNN.com*

Iraq has finally set a date of March 7 for elections, which is seen as a critical step toward the withdrawal of U.S. troops. There has been intense wrangling in parliament over the passage of an election law, and one of the country's vice-presidents vetoed an earlier version of the legislation, pushing back a vote that had been planned for January.

[Full article](#)

Simon Properties to buy Prime Outlets. *Business Week*

Outlet mall developer Simon Property Group Inc. says it will buy the outlet shopping centers owned by Prime Outlets Acquisition Co. and other properties. Once the deal is completed, Simon will have 63 centers with about 25 million square feet.

[Full article](#)

YouTube ad sales soaring? *Business Week*

YouTube's chief executive says ad sales are soaring, but there is still no word on whether the popular video-sharing site is making money. YouTube has been unprofitable since Google bought it for \$1.76 billion three years ago, but Google executives have indicated it is getting close to reaching the black.

[Full article](#)

New CEO for Procter and Gamble. *Business Week*

Procter & Gamble Co., one of the world's largest makers of consumer products, said A.G. Lafley will step down as chairman Jan. 1, handing the reins to President and CEO Robert McDonald. In a statement Lafley said he is "retiring with confidence" effective Feb. 25 after 32 years at Procter & Gamble.

[Full article](#)

Time Warner releases AOL as independent. *NPR.com*

The "merger of the century" between AOL and Time Warner comes to an end this week as AOL gets spun off into an independent company. Time Warner was supposed to provide content from its movies and magazines. AOL, the giant Web company, would distribute it and together they would own the world. That's what was supposed to happen.

[Full article](#)

December 7

3M's new cell phone division. *Business Week*

The new division will include its line of mobile projectors and projection screens, privacy and protection films, and other accessories. The new division will consolidate 3M's Projection Systems Department and its Specialty Display Products business unit of the Optical Systems Division.

[Full article](#)

GM's new Opel boss challenged. *Business Week*

Nick Reilly took over at Adam Opel GmbH in Germany five days after 10,000 people demonstrated against General Motors Co.'s ownership of the unit. "GM counts on Reilly to be one of the leaders to turn around the whole company," said Michael Dunne, president of consultant Dunne & Co. and ex-head of J.D. Power & Associates in China. "His appointment to make sure the Opel deal works is an indication of how much confidence GM has in him."

[Full article](#)

Philippine martial law imposed. *CNN.com*

The Philippine House of Representatives and Senate were meeting Monday to debate the imposition of martial law in the country's south by President Gloria Macapagal-Arroyo in the aftermath of last month's massacre of 57 civilians.

[Full article](#)

December 6

Nigeria's growth leaves elderly behind. *CNN.com*

Planners of Nigeria's capital city are plotting three new city centers, new railways and a highway. However, there is one group that says it is feeling left out of Lagos' rapid growth and urbanization: the elderly.

[Full article](#)

Kuwait sells Citigroup stake for large profit. *Business Week*

Kuwait's sovereign wealth fund said Sunday it booked a profit of \$1.1 billion by selling the stake it took in Citigroup Inc. less than two years ago when the banking giant was strapped for cash. Gulf Arab nations' sovereign wealth funds have been heavy investors in U.S. and European companies, using their oil wealth to buy large stakes in companies ranging from Citi to Germany's Volkswagen AG and Mercedes-Benz parent Daimler AG.

[Full article](#)

December 5

China's Goldwind Science & Technology Ltd. targeting global markets.

Business Week

China's market for wind equipment is on track to overtake the U.S. this year as the world's largest, spurred by a government campaign to promote renewable energy to clean up its battered environment and curb surging demand for foreign oil and gas. Now the biggest Chinese manufacturers want to expand to the United States, Europe and other markets.

[Full article](#)

December 4

GM and Shanghai Automotive joint venture. *Business Week*

As part of the deal, GM gave majority ownership of its main China joint venture to Shanghai Automotive Industries Corp., which is to invest up to \$350 million in the India initiative. GM said they also would collaborate in future efforts to sell vehicles in other emerging markets such as Southeast Asia.

[Full article](#)

GM managements changes to occur. *Business Week*

General Motors will announce a management shakeup Friday that will give Vice Chairman Bob Lutz new responsibilities. There won't be any more dramatic dismissals, but executives will be given new responsibilities. The person said no new CEO announcement is planned.

[Full article](#)

Microsoft and Yahoo team up. *Business Week*

Microsoft Corp. and Yahoo Inc. have signed off on their plan to team up against Google Inc. in the lucrative Internet search market. Government regulators still

must approve the proposed partnership before Microsoft and Yahoo can begin working together.

[Full article](#)

Apple to buy Lala.com. *Business Week*

Apple Inc. is in advanced talks to buy online music retailer Lala.com, a Silicon Valley startup that has threatened "the end of the MP3" with its fast song-streaming application. The app, which is not available to the public, allows users to buy the right to stream songs from a digital locker for an unlimited time on their iPhones for just 10 cents each.

[Full article](#)

Chevron closes several filling stations. *Business Week*

Chevron will be pulling its name from more than a thousand service stations in eastern states. BP, Exxon Mobil and ConocoPhillips have also stepped away from the retail side over the past 18 months because of razor thin profit margins.

[Full article](#)

December 3

Vivendi sells its NBC stake. *Business Week*

Vivendi SA's \$5.8 billion accord today to sell its 20% NBC Universal stake ends a decade-long U.S. film and television presence and gives Chief Executive Officer Jean-Bernard Levy funds to expand in emerging markets.

[Full article](#)

Taking advantage Social Media. *Business Week*

For business, the rising popularity of Facebook, Twitter, and other social media Web sites presents a tantalizing opportunity. As millions of people flock to these online services to chat, flirt, swap photos, and network, companies have the chance to tune in to billions of digital conversations.

[Full article](#)

Behind the scenes of Toys R Us. *Business Week*

Parents who shop on Toysrus.com this holiday season likely won't know that a company called GSI Commerce is managing the orders behind the scenes. GSI Commerce runs retail Web sites for some 100 brands, including the NFL, Bath & Body Works, Ralph Lauren, Aeropostale, and Toys "R" Us.

[Full article](#)

Peugeot and Mitsubishi deal. *Business Week*

A decade after Renault shocked the auto world by buying a controlling stake in Nissan, another Franco-Japanese alliance is in the cards. PSA Peugeot Citroen, Europe's second-biggest carmaker, is mulling a decision to take control of Mitsubishi Motors. Mitsubishi declined to comment on the details of the rumored alliance but said it was "open to any possibility of deepening our existing relationship."

[Full article](#)

December 2

Facebook users to gain more privacy. *CNN.com*

Facebook users will soon lose the ability to join a network of friends who live in the same area but will gain the widely desired ability to control who sees every piece of information they post.

[Full article](#)

Jordan and Turkey sign FTA. *Alsumaria.tv*

Jordan and Turkey announced that they signed a free trade agreement as well as they agreed to scrap visa requirements for each other's nationals, during talks between the Jordanian King Abdullah II and the Turkish President Abdullah Gul who is paying a visit to the Jordanian Kingdom.

[Full article](#)

Google charges for news articles. *CNN.com*

Google has updated a program on Google Search to allow publishers to limit users to no more than five page views per day without registering or subscribing to the news site. "As newspapers consider charging for access to their online content, some publishers have asked: Should we put up pay walls or keep our articles in Google News and Google Search?" Cohen wrote. "In fact, they can do both -- the two aren't mutually exclusive."

[Full article](#)

VW and Porsche merger. *Business Week*

After all, the battle for control of the two companies is over, with Porsche having failed in its attempt to take over giant automaker VW. Instead, VW is now absorbing the Porsche brand. "Two of the most efficient companies in the automobile industry are coming together here," Volkswagen CEO Martin Winterkorn said.

[Full article](#)

General Growth Properties files for reorganization. *Business Week*

General Growth has filed its reorganization plan, and its lenders have agreed to restructure about \$9.7 billion in shopping mall mortgage loans, more than previously planned. The company fell victim to an aggressive expansion during the height of the real estate boom and was unable to service it when credit markets dried up during last year's financial crisis.

[Full article](#)

USA Visas to start up company founders. *Business Week*

It's time to bring the immigration question squarely into the debate over jobs. A change to immigration policy could help create jobs and rev up economic growth. It's a change that wouldn't be hard to bring about. I'm talking about the establishment of a Startup Founders Visa program. The program would make it easier for those with great ideas and the desire to start a company to live and work in the U.S.

[Full article](#)

December 1

GM CEO resigns. *Business Week*

General Motors Co. CEO Frederick "Fritz" Henderson stepped down Tuesday after the board determined that the company wasn't changing quickly enough. Chairman Whitacre thanked Henderson for his work during a period of challenge and change, but said it is time to accelerate the pace of rebuilding the largest U.S. automaker.

[Full article](#)

EU to agree debt reduction. *Business Week*

The 16 nations that use the euro are expected to agree deadlines for most of them to reduce budget deficits that are well above the EU budget rules that underpin their currency. The EU's executive commission is predicting that the economy will start to recover slowly next year, allowing countries to start withdrawing government stimulus programs by 2011.

[Full article](#)

Young Black and Latinos major users of cell phones. *NPR*

About a third of Americans have gone online using a cell phone or other hand-held device. An increasing number of people are using the devices for activities such as texting, sending e-mails, playing music and instant messaging. According to a new report by the Pew Hispanic Center, most of those hyperusers are young Latinos and blacks.

[Full article](#)

Mexican remittances declining. *Business Week*

Remittances sent by migrants have been Mexico's second largest source of foreign income, falling only behind oil exports. Bank officials have said remittances are declining because of the U.S. economic downturn, particularly in the construction market.

[Full article](#)

