



**LKN Keeping You Informed**

**February 2010 Issue**

February 28

**Australia may raise interest rates.** *Business Week*

Australia may resume leading the world in raising borrowing costs, increasing the benchmark interest rate for the fourth time in five meetings. Australia's economy probably grew the most in 1 1/2 years in the fourth quarter, boosted by A\$22 billion (\$20 billion) in spending by Prime Minister Kevin Rudd on roads and schools.

[Full article](#)

**Dubai index grows with U.S growth spurs oil gain.** *Business Week*

Dubai shares climbed to the highest level in almost a week as oil gained on prospects for increased fuel demand in the U.S. after the economy of the world's biggest energy-consuming country grew the most in six years. Markets are being helped by "resilient oil," said Ali Khan, head of cash-equity trading at Dubai-based Arqaam Capital Ltd. Locally, "market volumes are not that convincing and, from what we could see, there was limited participation from international clients."

[Full article](#)

February 27

**7.0 earthquake felt in Japan.** *CNN.com*

The quake was felt on Okinawa, with shaking that lasted about 15 seconds. Commanders in Japan and Hawaii were trying to get damage and casualty reports from U.S. military stations on Okinawa, but had heard nothing in the immediate aftermath. There was no tsunami damage "though there may be slight sea level changes from now on," it said, referring to the areas affected by the advisory -- the Okinawa Islands, the Amami Islands and the Tokara Islands.

[Full article](#)

**Massive Chilean earthquake of 2010.** *Reuters.com*

One of the world's most powerful earthquakes in a century battered Chile on Saturday, killing at least 214 people, knocking down buildings and triggering a tsunami that threatened Pacific coastlines as far away as Hawaii and Russia. Coal mine reduction, transportation, and the government have all been affected.

[Full article](#)

**President Uribe not able to run for a third term.** *CNN.com*

The Colombian Constitutional Court ruled Friday against holding a referendum that could have cleared the way for President Alvaro Uribe to run for a third consecutive term. This struck down a measure passed last year by a vote of 85-5 by the House of Representatives that would have allowed Colombians to vote on a referendum on whether a president can serve three consecutive terms. There are reports of citizens celebrating the decisions.

[Full article](#)

February 26

**India forecasts almost 9% growth.** *CNN.com*

The annual Economic Survey forecast that Asia's third largest economy would return in the fiscal year beginning in April to the high-growth trajectory of up to 8.75%, which it enjoyed before the crisis. However it warned that double-digit food inflation was a "major concern" and urged serious policy initiatives to address faltering agricultural growth. Farm production fell 0.2 per cent this year in a country where more than 60% of the 1.2bn population earns their living from the rural economy.

[Full article](#)

**Antitrust issues for Simon Properties.** *Business Week*

Simon, the largest U.S. mall owner, agreed in December to buy Prime Outlets from Lightstone Group for \$2.33 billion including debt. The deal would give Indianapolis-based Simon an additional 22 retail outlet centers, increasing its total to more than 60. Simon also is trying to buy bankrupt General Growth Properties Inc., its biggest rival. If Simon purchases Prime Retail it will attract antitrust scrutiny and further so if it buys General Growth Properties.

[Full article](#)

**Valuation of Brazil Real highest in the world this month.** *Business Week*

Brazil's real had the biggest gain in the world this month as economic growth accelerated and traders increased bets the central bank will raise benchmark borrowing costs to curb inflation. "Brazil is still a solid story, and the real is an attractive currency," said Vitali Meschoulam, an emerging-market strategist at Morgan Stanley in New York, who forecasts the real will rise to stronger than 1.7 this year. "The economy is the fastest growing in Latin America. The strong foreign direct investment dynamics haven't changed."

[Full article](#)

February 25

**Ukraine swears in President Yanukovich.** *CNN.com*

Yanukovich, who was ousted from office in 2004 in the pro-West "Orange Revolution," beat Prime Minister Yulia Tymoshenko in a bitterly fought election earlier this month that has left the country deeply divided. Ukrainian President Viktor Yanukovich pledged to make his country "a bridge between East and West" after being sworn into office in Kiev. In one of his first actions as president,

Yanukovich said he had reduced the costs of maintaining a presidential administration by 20 percent. The money saved would go to the fifth of Ukrainians living in poverty,

[Full article](#)

**Ex-Im Bank signs agreement to support U.S. exports to fund Mexico development.** *Exim.gov.*

The Export-Import Bank of the United States (Ex-Im Bank) and the National Development Bank for Public Works and Services (Banobras) of Mexico today signed a memorandum of agreement for Ex-Im Bank to provide up to \$1 billion in financing for Mexico's National Infrastructure Program (NIP).

[Full article](#)

**Google's international expansion issues and complaints.** *Business Week*

The complaints lodged with the European Commission by U.K. shopping site Foundem, French legal search engine Ejustice.fr, and a Microsoft-owned price comparison service accuse Google of using its dominant position in the search market to stifle competition is just one of many complaints Google has heard. Google controls almost 80% of the Web search market in Europe, a higher proportion than in the U.S. International markets made up \$3.5 billion, or 52% of Google's revenue, in the three months ended Dec. 31. Building business outside the U.S. is paramount as growth slows in domestic search advertising, Google's strongest business, however this is not easy.

[Full article](#)

**iPad competition already forming but waiting.** *CNN.com*

Apple isn't the only company readying a touch-screen tablet computer. Hewlett-Packard, Dell, Acer, and Sony have or are in the process of readying gadgets they say will compete with the iPad. We've seen some demonstrations at the Consumer Electronics Show and other trade shows, but several gadget makers admitted to waiting to see what Apple was going to do before setting the specifications and price of their competing touch-screen tablets.

[Full article](#)

February 24

**Georgia- Russia border reopened.** *France24.com*

Georgia and Russia have agreed to re-open their land border to traffic in the first sign of a thaw in relations after their bitter war last year. The two countries reached a deal under Swiss mediation to re-open the Upper Lars checkpoint, which was closed in 2006. It will allow Georgian citizens and cargo to cross the border and that a formal protocol on re-opening the crossing would be finalized within two weeks.

[Full article](#)

**Hummer brand to close its doors.** *CNNMoney.com*

General Motors' deal to sell its Hummer brand to a Chinese automaker, Sichuan Tengzhong Heavy Industrial Machines Co. Ltd., fell through and the company said it

now plans to shut down the brand. Hummer is the third brand that GM is being forced to shut down as part of its bankruptcy reorganization last year. It was always a niche vehicle but its image and sales were hit particularly hard by rising gasoline prices earlier this decade.

[Full article](#)

**El Paso Corp. selling Mexican unit Sempra.** *Business Week*

Natural gas distributor El Paso Corp. is selling its stake in Mexican pipeline and compression assets to a unit of Sempra Energy for \$300 million. The sale to Sempra Pipelines & Storage includes El Paso's 50 percent interest in a joint venture with the Mexican state oil company, Pemex, that owns various pipeline assets in northern Mexico close to the Texas border, as well as a 100-percent owned pipeline that originates at the Arizona border.

[Full article](#)

**Coca-Cola to buy bottler unit.** *Business Week*

Coca-Cola Co., the world's biggest soda maker, is in talks to buy the North American operations of bottler Coca-Cola Enterprises Inc. for almost \$15 billion including debt. A purchase would follow a similar move by PepsiCo Inc. to bring its bottling operations in-house as both companies try to turn around the U.S. market, where soft-drink volume sales have declined since 2005.

[Full article](#)

**Woodside still in talks with PetroChina.** *Business Week*

Woodside Petroleum Ltd. remains in talks to sell PetroChina Co. liquefied natural gas from the \$30 billion Browse project off Australia, after an initial supply agreement lapsed. The preliminary agreement with China's largest oil and gas company to supply as much as 3 million metric tons of LNG a year was valued at about A\$45 billion (\$40 billion), Voelte said. Woodside expects Chinese demand for its LNG to increase, he said today in Sydney.

[Full article](#)

**Morgan Stanley to sell stake in China unit.** *Business Week*

Morgan Stanley plans to sell a 34% holding in a Chinese affiliate because the government won't grant permission for the New York-based bank to have a controlling stake. China's size and growth prospects make it critical for large investment banks to be there, Mack said. Morgan Stanley is optimistic that it will eventually receive a license, which will lead to a staff increase in the country. Selling the stake will allow Morgan Stanley to build its own investment bank in China after being a shareholder in CICC for a decade without having management control.

[Full article](#)

**Blockbuster closes over 500 stores.** *Business Week*

Blockbuster Inc., the largest U.S. movie-rental chain, closed 253 stores in January as more consumers turned to Coinstar Inc.'s Redbox movie vending machines, and mail-order and online rental services such as Netflix Inc. Blockbuster is working with Rothschild Inc. on financing and strategy.

[Full article](#)

**Malaysia to raise interest rates.** *Business Week*

Malaysia's central bank will be the second in Asia to raise interest rates after the global recession, as the economy recovers at a faster pace than expected. Local interest-rate swaps and interbank lending rates rose to one-year highs yesterday after Malaysia said the economy expanded 4.5% in the three months ended Dec. 31.

[Full article](#)

**Argentina requests U.K cease drilling in Falklands.** *Business Week*

Argentina asked the United Nations to mediate a dispute with the U.K. over British plans to explore potential oil fields off the coast of the Falkland Islands, where the two countries fought a war in 1982. London-based Desire Petroleum Plc started the first exploratory drilling in Falkland waters since 1998. Melbourne-based BHP Billiton Ltd. and Falkland Oil & Gas Ltd., based in London, are also planning to drill.

[Full article](#)

**Cambio, popular magazine of Colombia, ceases publication.** *CNN.com*

Colombia lost one of its best-known independent magazines this month when the parent company of Cambio suddenly announced it was ceasing publication. Cambio ostensibly came to an end because of economic problems, but skeptics claim that the real reason was that Grupo Planeta, which owns a Colombian television station and is seeking a government license to operate a national network, wanted to appease the government in its bid to operate a national channel.

[Full article](#)

**Insight into the Greek crisis.** *CNN.com*

Papandreou government admitted to other European Union leaders that "systemic corruption" was at the heart of the Greek crisis and said his government intended to take "harsh measures" to root it out. One of the key architects of European monetary union, former European Commission Jacques Delors saw the launch of the Euro as a path to deeper political union. With a much bigger vision in mind, those who hurried this process along after the fall of communism and expansion of the European Union from 12 to 27 members overlooked or ignored both the generous entitlements and, worst still, the levels of corruption and tax avoidance that permeate these economies.

[Full article](#)

**OPT harnesses the power of the ocean.** *CNN.com*

Ocean Power Technologies (OPT), makes a buoy that represents some of the latest advancements in the burgeoning field of wave energy. It was deployed off the Marine Corps base in December and this spring, they're going to connect it to the base's energy grid and it will send up to 40 kilowatts of energy back to shore. The company envisions hundreds of buoys, more powerful than this one, all clustered together, producing huge quantities of energy and sending it back to shore.

[Full article](#)

February 23

**Sudan peace accord signed.** *CNN.com*

Sudan signed a framework peace accord with rebels from the nation's volatile Darfur region. The signing of the cease-fire agreement with the rebel Justice and Equality Movement coincided with a four-way summit in Doha, Qatar. The participants are expected to discuss means of achieving peace in the region, welcoming the steps for realizing peace in Darfur, progress of the relations between Qatar, Sudan, Chad and Eritrea and other issues of mutual concerns.

[Full article](#)

**Brookfield seeks 30% stake in GGP.** *Business Week*

Brookfield Asset Management Inc. is in talks with General Growth Properties Inc. to take a 30% stake in the shopping mall owner as it comes out of bankruptcy. Brookfield already owns almost \$1 billion in General Growth debt. The plan by Brookfield would give General Growth a higher valuation than a \$10 billion takeover bid by Simon Property Group Inc.

[Full article](#)

**GM sells Skyper to Saab and saves brand.** *Business Week*

General Motors Co. sold Saab Automobile to Spyker Cars NV, the Dutch maker of supercars, for at least \$400 million in cash and preferred shares. "The transaction secures the future of Saab Automobile and signals the start of an exciting new era for the iconic brand," Spyker said.

[Full article](#)

February 22

**The new, different OAS created without the U.S. and Canada.** *CNN.com*

Leaders of more than 30 Latin American and Caribbean nations are meeting in Mexico from Monday to launch a group that will serve as an alternative to the Organization of American States of which the U.S. and Canada will not be members. Among the main topics to be discussed at the summit is whether to recognize Porfirio Lobo as the legitimate president of Honduras, the creation of a long-term plan to help Haiti recover from the devastating effects of the earthquake, and Argentina's conflict with Great Britain over oil drilling offshore from the Falkland Islands.

[Full article](#)

**British rig due to begin drilling in Falklands.** *CNN.com*

A British oil rig has started drilling off the Falkland Islands in a move likely to stoke further tensions between Argentina and the UK over the disputed South Atlantic territory. Desire estimates that the North Falkland Basin could contain 3.5 billion barrels of oil as well as having "significant gas potential." Potential revenues from oil and gas have reignited a long-running dispute between London and Buenos Aires over ownership of the Falklands.

[Full article](#)

**Argentine swap threatened as yields rise.** *Business Week*

Argentine opposition lawmakers are stepping up efforts to derail a government proposal to make debt payments with central bank reserves, jeopardizing the country's plan to restructure \$20 billion of defaulted bonds. Fernandez is seeking to renegotiate \$20 billion of defaulted debt that creditors kept out of a 2005 restructuring that paid 30 cents on the dollar. A settlement with the holdout investors would give Argentina access to international capital markets for the first time since the 2001 default on \$95 billion of bonds.

[Full article](#)

**Apple #1 in reliability.** *CNNMoney.com*

For the third year in a row, Apple has come in first in an annual survey of computer reliability conducted by Rescuecom, a national tech support company based in Syracuse, N.Y. Although Apple had the highest score in Rescuecom's 2010 report, its lead over its nearest competitor shrank from more than 200 points in 2008 to just 60 points this year.

[Full article](#)

**President Obama endorses new taxes and fees.** *Business Week*

President Obama, seeking to break an impasse over health-care legislation, proposed a plan that includes the first Medicare tax on capital gains and higher fees on companies such as Pfizer Inc. and Merck & Co. to help cover millions of uninsured Americans. Republicans say the legislation is too expensive at about \$950 billion over 10 years, that it unfairly forces people to obtain insurance and will lead to government domination of health care. The White House says the program will be fully paid for with taxes and savings.

[Full article](#)

**Wal-mart to buy Vudu movie service.** *Business Week*

Wal-Mart Stores Inc., the world's largest retailer, agreed to buy online movie service provider Vudu Inc. Vudu, based in Santa Clara, California, helps consumers stream movies to high-definition televisions and Blu-ray disc players.

[Full article](#)

**Cuento buys Chile President-elect Pinera's share in LAN Airlines.** *Business Week*

Chile's Cuento family agreed to buy an 8.6% stake in LAN Airlines SA from Chilean President-elect Sebastian Pinera for \$500 million to take control of Latin America's largest carrier by market value. Pinera had offered the Cuetos a 21% stake in LAN for \$1.2 billion as he seeks to exit his investment after winning a Jan. 17 presidential election.

[Full article](#)

February 21

**Abbey Road actually *not* for sale.** *CNN.com*

The iconic Abbey Road music studios made famous by the Beatles are not for sale, the music label that owns them said Sunday, after days of speculation that they

were. "In mid-2009, we did receive an offer to buy Abbey Road for in excess of £30 million (currently about \$46 million), but this was rejected since we believe that Abbey Road should remain in EMI's ownership," the music company said. It is seeking a partner to help pay for upgrades, according to Terra Firma, which controls EMI, owner of the recording studios.

[Full article](#)

**Shree Renuka Sugars buys Equipav SA Acucar e Alcool.** *Business Week*

Shree Renuka Sugars Ltd., India's biggest refiner, agreed to buy 51% of closely held Equipav SA Acucar e Alcool, the sugar and alcohol assets of Brazil's Equipav Group, for \$329 million to secure raw material supplies. The purchase of Equipav is the Indian refiner's second acquisition in Brazil, the world's biggest sugar producer, in less than four months. Shree Renuka bought Vale Do Ivaí SA for \$82 million in November.

[Full article](#)

February 20

**Rousseff vowed to follow da Silva's lead if elected President.** *Business Week*

If elected, Brazilian Cabinet Chief Dilma Rousseff, who was nominated today as the Workers' Party presidential candidate, vowed to continue the work of current President Luiz Inacio Lula da Silva. The Workers' Party approved the candidate's 2010 political campaign yesterday, which advocates an increased state role in the economy. The platform calls for stronger state-controlled companies, a reduction in the workweek by four hours and the modernization of the military.

[Full article](#)

**Sunni party drops out of election.** *NPR*

Iraq's main Sunni party is dropping out of next month's national elections, seizing on U.S. concerns about Iran's influence in the political process as proof that the vote will not be legitimate. The party decided to pull out of the vote after U.S. Ambassador Christopher Hill and Army Gen. Ray Odierno, the top American military commander in Iraq, each described the Shiite leaders of a candidate-vetting panel as having ties to Iran.

[Full article](#)

February 19

**The future of Alexander McQueen's label?** *CNN.com*

The future of McQueen's 11-store, 180 employee fashion house is uncertain following the founder's suicide, with industry experts speculating it was not successful enough to endure without its figurehead. PPR boss Francois-Henri Pinault said: "Lee Alexander [McQueen] was a pure genius and a poet who was imaginative and original. His art went beyond the fashion world. The Alexander McQueen trademark will live on. This is the best tribute that we could offer to Lee." "I believe strongly in the Alexander McQueen brand and its future," Gucci Group CEO Robert Polet said.

[Full article](#)

**Mexican and Brazilian credit-default swaps reached "fair value."** *Business Week*

Five-year credit-default swaps tied to Mexico's bonds and used to hedge against losses traded at 1.31% points today, matching that for Brazil. The cost of protecting Mexican bonds fell below that of Brazil on Feb. 17 for the first time since January 2009. "All the concern about the fiscal numbers went away," said Donato Guarino, a Barclays analyst in New York. "Mexico has outperformed Brazil for the right reason but from here there's little juice left. We've reached fair value" in the spread between Latin America's two biggest countries, he said.

[Full article](#)

**GM appoints Ex-CEO Henderson as international adviser.** *Business Week*

General Motors Co. named former Chief Executive Officer Fritz Henderson as a special company adviser for international operations.

[Full article](#)

February 18

**Wal-mart, world's largest retailer suffers in sales.** *CNNMoney.com*

Wal-Mart, the world's largest retailer, said fourth-quarter sales at its stores open at least a year, a key gauge of retailers' performance known as same-store sales, fell 1.6% compared to a 2.4% increase for the same period a year ago. Wal-Mart, which averages more than 100 million shoppers to its stores every week, is often seen as a barometer of the state of consumer spending. Therefore its sales decline will likely raise concerns that consumers still aren't shopping freely.

[Full article](#)

**Urban Outfitters slow-grow strategy in Europe.** *Business Week*

European retailers from Ikea to Zara have found plenty of shoppers by coming to America, but U.S. chains have had a harder time going in the other direction. Urban Outfitters tried something different and is slowing succeeding. Urban Outfitters set up a separate design and merchandising unit in London so it could tailor its goods to European tastes. The duplicate operation increased overhead and delayed profitability in Europe, but the mix of American and European styles helps Urban Outfitters stand out. "It's hard to find a company that offers something similar," says Kimberly Picciola, a retail analyst with Morningstar

[Full article](#)

**Credit Agricole SA reorganizes to comply with Italy's competition regulations.** *Business Week*

Credit Agricole SA agreed to acquire as many as 200 branches from Intesa Sanpaolo SpA, while cutting its stake in the Italian lender to comply with a request from Italy's competition regulator. It also agreed to cut its stake in Milan-based Intesa to below 5% by year-end. Credit Agricole's move is part of a plan with Intesa to avoid a fine for the Milan-based bank and limit a potential writedown on its own holding. The watchdog ruled that Credit Agricole's role in Italy's second-biggest bank by assets violates competition rules and breaches conditions it set

when the bank was formed by the merger of Banca Intesa SpA and Sanpaolo IMI SpA.

[Full article](#)

**Microsoft-Yahoo deal approved.** *CNNMoney.com*

Microsoft and Yahoo said that their online search deal has received approval from U.S. and European Union regulators, paving the way for the two companies to combine much of their Internet search business. Microsoft will pay Yahoo 88% of the revenue it gains from searches on Yahoo's sites. Microsoft will also have the rights to integrate Yahoo's search technology into its own existing Web search platforms.

[Full article](#)

**Blackstone may bid for GGP.** *Business Week*

Blackstone Group LP, the world's largest private-equity firm, may join Simon Property Group Inc.'s bid to buy bankrupt General Growth Properties Inc. Blackstone, based in New York, and managed more than \$23 billion in real estate assets as of Sept. 30. Its real estate funds had more than \$12 billion of equity to invest as of June 30. Simon offered more than \$10 billion to buy General Growth out of bankruptcy in a bid it made public Feb. 16. General Growth Chief Executive Officer Adam Metz said the offer was too low and that Simon's goals are "not aligned" with those of his Chicago-based company.

[Full article](#)

February 17

**Argentina requires permit to sail to Falklands.** *CNN.com*

Argentine President Kirchner signed a decree requiring all ships navigating from Argentina to the disputed Falkland Islands to carry a government permit. The move comes as tensions over the territory simmer because of British oil companies' efforts to drill off the northern coast of the islands. The Falklands, known as Las Malvinas in Argentina, lie in the South Atlantic Ocean off the Argentinean coast and have been under British rule since 1833, however Argentina has always claimed sovereignty over them.

[Full article](#)

**China sells U.S. debt.** *CNN.com*

China sold \$34.2bn in US Treasury securities during the month, the US Treasury said on Tuesday, leaving Japan as the biggest holder of US government debt with \$768.8bn. For China, the shedding of US debt marks a reversal that it signaled last year when it said it would begin to reduce some of its holdings. Any changes in its behavior are politically sensitive because it is the biggest US trade partner and has helped to finance US deficits.

[Full article](#)

**American Airlines union workers may strike.** *NPR*

The union representing ground workers at American Airlines wants to take a big step toward a strike against the nation's second-largest airline. Union leaders are

not satisfied with a company proposal for a 1.5 percent pay raise in the last year of the new contract and with signing bonuses and lump-sum payments instead of raises in other years. They also oppose changes in pensions and retiree health benefits. American's parent, AMR Corp., has lost \$3.6 billion in the last two years due to rising fuel prices, a slump in travel because of the recession and tough competition from low-cost carriers.

[Full article](#)

### **Sarkozy visits Haiti for the first time.** *CNN.com*

Sarkozy is the first European head of state to visit Haiti since the January 12 earthquake. An extra €100 million (\$136 million) was being made available to help reconstruction efforts, bringing France's contribution to the aid effort to €320 million. France has had close cultural ties with its former colony since independence, but diplomatic relations have sometimes been fraught, with Paris occasionally expressing concerns over instability in the Caribbean nation.

[Full article](#)

February 16

### **ConocoPhillips, BP Plc and Caterpillar Inc. quit U.S. Climate Action Partnership.** *Business Week*

ConocoPhillips, BP Plc and Caterpillar Inc. won't renew their memberships in the U.S. Climate Action Partnership, a coalition of companies and environmental groups seeking legislation to reduce greenhouse- gas emissions. "We believe greater attention and resources need to be dedicated to reversing these missed opportunities, and our actions today are part of that effort," Mulva said.

[Full article](#)

### **Abbey Road studios up for sale.** *CNN.com*

Abbey Road, the London recording studios immortalized by the Beatles album of the same name, has been put on the market by EMI as the music group looks to extricate itself from the debt burden of Terra Firma's 2007 leveraged buy-out. It was not immediately clear whether EMI would sell the Abbey Road brand name along with the property, but one media lawyer said: "The brand is worth more than the building... anybody who wants the studios will want the brand."

[Full article](#)

### **Revaluation of the Chinese Yuan soon?** *Business Week*

The U.S. has been loudly calling for the Chinese to let the yuan appreciate. President Obama said, "China and its currency policies are impeding the rebalancing [of the global economy] that's necessary. My goal over the course of the next year is for China to recognize that it is also in their interest to allow their currency to appreciate because, frankly, they have got a potentially overheating economy." As China shows more signs of overheating, Goldman chief economist Jim O'Neil says Beijing is poised to allow an appreciation of its currency at least 5%, to slow the economy.

[Full article](#)

**CF should reconsider bid after Terra deal.** *Business Week*

Agrium Inc. said CF Industries Holdings Inc. should reconsider Agrium's takeover offer after one of CF's competitors agreed to be purchased by Yara International ASA. Terra's purchase makes Deerfield, Illinois-based CF more likely to consider Agrium's offer, which is valued at about \$110 a share, or \$5.5 billion.

[Full article](#)

**Berkshire increased stake in Wells Fargo.** *Business Week*

Warren Buffett's Berkshire Hathaway Inc. increased its stake in Wells Fargo & Co., the biggest bank on the U.S. West Coast. Buffett's company had about 320 million shares as of Dec. 31, compared with 313.4 million on Sept. 30.

[Full article](#)

**Icahn may boost stake in Lions Gate to 30%.** *Business Week*

Carl Icahn offered to buy as many as 13.2 million shares of Lions Gate Entertainment Corp. for \$6 each, a move that would make him the largest shareholder at almost 30%. The offer by Icahn, who owns 19%, also includes a condition seeking to block Vancouver-based Lions Gate, maker of the "Saw" films, from undertaking acquisitions of more than \$100 million.

[Full article](#)

**Problem of pirated goods in Mexico.** *NPR*

Mexico's multibillion-dollar pirated goods market is worth more than its oil exports and illicit narcotics trade combined. Throughout the country, pirated goods dominate the marketplace, cutting into government tax revenues, discouraging foreign investment and funding organized crime. A survey stated most Mexicans knowingly and willingly purchase knockoff products: 88% of Mexicans bought at least one pirated item in the past year, and 12% of those surveyed said they buy *pirata* at least once a week.

[Full article](#)

**Success in marketing the iPad?** *CNN.com*

So how will Apple explain the touch-screen e-reader/Web tablet that's being described, and in some cases derided, as "an iPod Touch on steroids," albeit one that will cost between \$499 and \$829? Experts say it will come down to the very basics of marketing: Focus on how a product will make the proud new owner of this device happier, better-looking, and more satisfied with life, not a boring laundry list of technical specifications.

[Full article](#)

**Express plans IPO up to \$200M.** *Business Week*

Express Parent LLC, a privately held clothing retailer with more than 570 stores in the U.S., plans to sell as much as \$200 million in stock in an initial public offering. Proceeds from the offering will be used to prepay debt, the company said in the filing. Express held \$416.9 million in total debt on Oct. 31.

[Full article](#)

**Simon Property offers to buy GGP out of bankruptcy.** *Business Week*

Simon Property Group Inc. offered to buy General Growth Properties Inc. out of bankruptcy for more than \$10 billion and combine the biggest U.S. mall owners. General Growth owns four of the five U.S. malls with the highest sales per square foot, with the other owned by Simon, according to estimates by real estate research company Green Street Advisors.

[Full article](#)

February 15

**Google alters Buzz after privacy complaints.** *CNNMoney.com*

Google Buzz, which is a social media fully integrated with the search engine's e-mail service, Gmail, has received several privacy complaints since it was launched. Responding to criticism of the privacy settings on Buzz, Google moved over the weekend to address concerns about its new social network service.

[Full article](#)

**Beef boycott in Argentina due to high prices.** *CNN.com*

A consumer group called for Argentines, world leaders in beef consumption, to boycott the meat for a week in an effort to lower prices, which has increased 40 to 50% since December. Argentina, a nation of nearly 41 million residents and 51 million cattle in 2007, has faced a crisis as cattle supplies have dipped to their lowest levels in 45 years.

[Full article](#)

**Eurostar Rivals to clear safety hurdle to new service.** *Business Week*

Eurostar Group Ltd. predicted that rival rail companies will overcome safety hurdles to running their own services through the Channel Tunnel as European Union reforms encourage operators to enter new high-speed markets. The EU introduced rules last month requiring track owners to grant access to new operators for cross-border passenger services. While that alone won't broaden access to the Channel Tunnel, where only Eurostar's specially designed trains are long enough to span the distance between emergency exits, a review that began last summer is looking at easing safety restrictions.

[Full article](#)

**Televisa buys stake in NII Holdings Inc.** *Business Week*

Grupo Televisa SA, the world's largest Spanish-language broadcaster, agreed to buy a 30 percent stake in the Mexican unit of mobile carrier NII Holdings Inc. for \$1.44 billion in cash to get access to the wireless market. The company aims to take more customers from Carlos Slim's Telefonos de Mexico SAB, the nation's largest landline phone company, which doesn't sell wireless or TV service.

[Full article](#)

**Lebanon to sell Eurobonds or carry debt swap.** *Business Week*

Lebanon will sell as much as \$2 billion of Eurobonds or carry out a debt swap in one of the world's most heavily indebted countries. The previous government had aimed to reduce debt by raising about \$7 billion from the sale of two mobile-phone licenses. Those plans were put on hold because of an 18-month political crisis that

eased in May 2008, and then delayed further by the global credit crisis and parliamentary elections in June 2009.

[Full article](#)

**Japan still ahead of Chinese economy, but maybe not for long.** *CNN.com*  
China's economy is widely expected to overtake Japan sometime this year. Japan's 2009 GDP was \$5.27 trillion, compared to the \$4.9 trillion Chinese economy last year. "Everyone (in Japan) knows that China will soon overtake us; it's a country with 10-times the population as Japan and a growth rate of about 10 percent," Adachi, a senior economist for JP Morgan said. "(Japan's economic growth) is just flat, sluggish, and has been that way for the last two decades."

[Full article](#)

February 14

**Alcatel-Lucent to drive next generation networks.** *Business Week*  
Alcatel-Lucent will showcase its "LTE connected car," which brings cloud computing to moving vehicles, at the industry's annual Mobile World Congress in Barcelona. This year marks the start of the "LTE decade," a new epoch in which the mobile industry will graduate to the next generation of faster, higher-capacity wireless networks known as Long-Term Evolution.

[Full article](#)

February 13

**Magic Johnson to purchase Johnson Publishing Co.** *Business Week*  
Retired NBA star Earvin Magic Johnson is in talks to purchase Johnson Publishing Co., owner of Ebony and Jet, magazines. Johnson Publishing was founded in 1942 by John H. Johnson, Linda Johnson Rice's father. Ebony, the monthly magazine of features, the newsweekly Jet and the defunct Negro Digest chronicled African-American life when mainstream media paid little attention.

[Full article](#)

**Pay more attention to China rather than the Fed.** *CNNMoney.com*  
The central bank of greatest concern to investors and U.S. businesses right now isn't the Federal Reserve. It's the People's Bank of China. "It's a global economy and it's becoming more and more global," said David Wyss, chief economist for Standard & Poor's. "You have to pay attention to what's happening in the world's No. 2 economy." China is technically still #3 but is poised to pass Japan once Japan reports its 2009 gross domestic product this weekend.

[Full article](#)

**Buffet's new CEO shows analysts, hedge fund managers to door.** *Business Week*  
Buffett's Berkshire Hathaway Inc. completed the buyout yesterday after winning the approval of Burlington Northern investors. The deal, valued at \$100 a share, allows Rose to hand out returns of nearly 300%, plus dividends, to investors who bought stock the day he was named CEO in 2000.

[Full article](#)

**Goldman Sachs CEO leaves board.** *Business Week*

Goldman Sachs Group Inc., the most profitable securities firm in Wall Street history, said Ruth Simmons will leave its board after 10 years because of "increasing time requirements" in her role as Brown University president. Simmons is the first member of the Goldman Sachs board to step down since Jon Winkelried, who was the firm's co-president and co-chief operating officer, left on March 31.

[Full article](#)

**Australia will not interfere with Iron Ore pricing.** *Business Week*

Talks to set 2010 benchmark prices have begun between mills and suppliers including BHP Billiton Ltd. and Rio Tinto Group, the China Iron & Steel Association said this week. Trade Minister Simon Crean says the Australian government won't interfere in iron ore price negotiations and China should act like a market economy.

[Full article](#)

**Gates voices concerns for global energy need change.** *CNN.com*

Bill Gates called climate change the world's most vexing problem, and added that finding a cheap and clean energy source is more important than creating new vaccines and improving farming techniques, causes into which he has invested billions of dollars. The world must eliminate all of its carbon emissions and cut energy costs in half in order to prevent a climate catastrophe, which will hit the world's poor hardest and reduce carbon emissions by 2050.

[Full article](#)

**How to persuade men to become better shoppers.** *NPR*

Valentine's Day weekend will see a lot of men doing something that still comes unnaturally to most: shopping. The downside is that marketing experts say stores could do a better job of persuading men to stay longer and spend more money. If women can't decide which product to buy, they're usually happy to consult store staff. However that's not always the case with men.

[Full article](#)

February 12

**Business of Love in Mumbai, India.** *CNNgo.com*

If you're an intrepid businessman hoping to make some quick cash off Valentine's Day, you're a trick. In Mumbai, India, where there is a population of 17 million people, there is money to be made off love all year round.

[Full article](#)

**India's inventors seek markets in innovation decade.** *CNN.com*

India's National Innovation Foundation (NIF) has 140,000 entries compared with 10,000 when it was set up by the federal government in 2000. However, 10 years later, India acknowledges that bringing its innumerable small-scale experiments to the masses remains a challenge in an economy that is attracting businesses worldwide partly because of high-tech capabilities and a growing middle class.

According to the NIF, most geniuses on its roster are school or college dropouts with little means and access to markets.

[Full article](#)

### **MetroPCS and Leap, a good idea?** *Business Week*

MetroPCS has hired several advisors to explore a potential purchase of rival Leap. The two companies appear to fit well together. They operate in different markets, so a merger would vastly increase the combined company's coverage area (the two already have an agreement that lets one's customers place calls when they are in the rival's territory). They could shave costs by combining certain operations such as billing and customer care.

[Full article](#)

### **Mexican peso bonds posts big weekly advance.** *Business Week*

Mexico's peso bonds posted the biggest weekly rally since May on speculation the securities will be included in Citigroup Inc.'s World Government Bond Index, luring more foreign investors to the country's debt. Mexico hired Banco Santander, JPMorgan Chase & Co., Grupo Financiero BBVA Bancomer and Bank of America Corp. to arrange the sale of peso bonds worth at least \$1 billion, making the country eligible for global indexes. Barclays recommends investors buy Mexico's 2024 peso bond, predicting the yield will decline to 7.75 percent.

[Full article](#)

### **Argentine lawyer says Falklands Island role bars Barclays from debt swap.** *Business Week*

An Argentine lawyer is asking a court to bar Barclays Plc from managing the nation's \$20 billion debt swap, alleging the bank failed to disclose its investment in a U.K. company involved in oil exploration off the Falkland Islands. The bank didn't comply with a government regulation requiring disclosure of any involvement in off-shore oil activity. Argentina claims sovereignty of the Falklands and its coastal waters, and lost a war with the U.K. after invading the islands in 1982.

[Full article](#)

February 11

### **The surprise success of Tory Burch.** *Business Week*

Tory Burch's success has stifled most accusations of dilettantism. People close to the privately held company say it will sell \$300 million worth of goods in 2010, about a third more than last year. To speed that growth, Burch has opened stores in Manila and Tokyo, and over the next three to five years she aims to open 100 more worldwide. Tory Burch introduced a more affordable clothing line to the Manhattan socialite among the high-priced boutiques of Prada, Hermès, and Chanel.

[Full article](#)

### **China likely to take Japan's spot as #1 economy worldwide.** *Money.CNN.com*

China is likely to soon overtake Japan to become the world's second largest economy, a milestone that will only fuel growing fears about the economic might of

the world's largest country. China's economy grew by 8.7% in 2009, even in the face of a global economic slowdown.

[Full article](#)

**The new generation leaving Ireland to find work.** *Business Week*

Last year emigration exceeded immigration for the first time in 15 years as 65,100 people left, outpacing arrivals by nearly 8,000. Almost half of those who decamped were recent immigrants from Eastern Europe. However with few opportunities at home, growing numbers of native Irish are also headed for the exit. "There was loads of work three years ago, then it just dried up," says Patrick Maye, an unemployed bricklayer who traveled to the Aussie seminar from Carlow, some 50 miles south of Dublin.

[Full article](#)

**French finance minister defends euro.** *CNN.com*

French finance minister Christine Lagarde said Wednesday the euro has made the 16 European countries that use it "stronger" and reinforced the level of trade among them. Asked if currency speculators were out to destroy the European currency, Lagarde replied: "There is a little game that is being played by speculation, yeah, and by speculators.

[Full article](#)

**Google acquires search engine Aardvark.** *CNN.com*

Google has signed an agreement to acquire social search engine Aardvark. Aardvark is a relatively new startup from former Googlers that uses social distribution channels to get immediate answers to your questions. As a user you can either ask or answer questions, and those questions and answers are funneled through friends and friends of friends via social channels, IM and e-mail with the purpose of turning your online network and reach into a easy way to get more qualified answers to your queries.

[Full article](#)

**Caribbean tax holiday for U.S. businesses.** *Business Week*

At a time when the Obama Administration is preparing for a bitter battle with big multinationals over closing arcane tax loopholes, legions of mostly small retailers and service providers are minimizing their U.S. tax bills by sending credit-card receipts to Panama, Nevis, Aruba, the Cayman Islands, and other business-friendly havens. The IRS estimates that \$100 billion a year in revenue is escaping U.S. sales and income taxes in this manner.

[Full article](#)

**France, the best in the world to live.** *CNN.com*

Welcome to France, voted the best place in the world to live for the fifth year in a row by International Living magazine, which has been analyzing data and publishing its annual Quality of Life Index for 30 years. One of the reasons France keeps winning the ranking is its world-class health care system, which Dupouy just experienced first-hand.

[Full article](#)

**E.U. rejects U.S. access to European bank data.** *NPR*

The European Parliament strongly rejected a deal that would have allowed U.S. authorities access to European bank transfers, which was a vote the United States said disrupted an important source of information for anti-terror investigators. European governments will have to renegotiate the deal with the parliament, which will allow data sharing for the next nine months while the EU seeks a longer-term deal with the U.S. They also want such an agreement to let European authorities see U.S. banking information. Lawmakers have been very critical of EU government moves to share information with the United States with few conditions, warning that this could breach European privacy rules.

[Full article](#)

**Wal-mart, P&G to produce family TV shows.** *Business Week*

Wal-Mart Stores Inc. and Procter & Gamble Co. will produce "family-friendly" television programming to advertise dog food, batteries and cereal sold by the companies. The first venture will be a two-hour movie on the NBC network April 16, Wal-Mart, the world's largest retailer, and P&G, the biggest packaged goods company, said today in a statement.

[Full article](#)

**Good news for small businesses from the government.** *Business Week*

President Barack Obama has proposed using \$30 billion of repaid government bailout funds to help community banks lend to small business, part of a "jobs bill" working its way through Congress. The president and Congress "pay lip service to the fact that small business generates half of private-sector GDP and employs 60 percent or more of private-sector workers," Dunkelberg, chief economist of the National Federation of Independent Business says. As far as Washington's efforts to help this sector of the economy, "instead of stimulus, give consumers a tax cut," he says.

[Full article](#)

February 10

**China takes Germany's title as #1 exporter.** *Business Week*

Official data released from Germany confirmed that China has stripped Europe's largest economy of its top exporter title. "This is something that was expected. Everyone agrees that China's currency is undervalued, but still it was only a matter of time," Gernot Nerb, head of the industry department with the Ifo Institute for Economic Research, Munich said.

[Full article](#)

February 9

**Brazil to tax iron-ore and seeks steel investment.** *Business Week*

Brazil, the world's second-biggest iron-ore exporter, may start taxing shipments of the steelmaking raw material as it seeks to lure investment in domestic steel plants. Brazilian President Luiz Inacio Lula da Silva has been pushing Vale SA, the

world's biggest iron-ore miner, to step up investments in steelmaking and create more jobs in the country instead of sending ore abroad for processing.

[Full article](#)

**Android doubles U.S. market share.** *Business Week*

Android operating system for smartphones has more than doubled its market share in the U.S. between September and December, according to comScore's survey of more than 30,000 consumers aged 13 and up. Android's market share rose while BlackBerry maker Research In Motion, Microsoft and Palm lost ground in the U.S. smartphones market. Android has gained traction thanks to the introduction of a slew of new handsets that run it, including Google Nexus One and the popular Motorola Droid.

[Full article](#)

**Brazil imposes sanctions on U.S. goods, intellectual property.** *Business Week*

Brazil may break patents on U.S. goods in accordance with a World Trade Organization ruling allowing it to impose trade sanctions in retaliation for U.S. cotton subsidies. The WTO ruled in August that Brazil has the right to impose \$294.7 million annually in sanctions against the U.S. because of subsidies paid to American cotton farmers, the second highest amount ever permitted by the Geneva-based trade arbiter.

[Full article](#)

**Aperture 3: the newest Apple creation.** *CNN.com*

Apple unveiled Aperture 3, the latest update of its photo editing and management software. The new tool includes more than 200 new features, including the ability to organize large photo libraries with more flexibility, according to the company.

[Full article](#)

**Ford looking to China and India.** *Business Week*

Officials from Ford and Geely had hoped to announce the sale of Ford's Volvo subsidiary to the Chinese automaker before Chinese New Year. The U.S. automaker could use a lift in China, the world's biggest auto market. Although Ford is by far the healthiest of America's Big Three, it's also ran in the Chinese market, where GM and Volkswagen are the strongest of the foreign players. The company also is hoping it stands a better chance in the other giant Asian market, India.

[Full article](#)

**Google's new social media channel.** *NPR*

Google Inc. opened a new social hub in its e-mail service, leaving little doubt that the Internet search leader is girding for a face-off with Facebook. The new Gmail channel, called Google Buzz, includes many of the features that have turned Facebook into the Web's top spot for fraternizing with friends and family it also comes less than a week after Facebook made changes of its own.

[Full article](#)

February 8

**SAP CEO resigns, concerns about company future.** *Business Week*

SAP AG Chief Executive Officer Leo Apotheker unexpectedly resigned, amid customer and employee discontent, and a failure to boost revenue at the world's largest business-management software maker. SAP's supervisory board decided not to extend Apotheker's contract, which would have expired at the end of the year. "The challenge is going to be what SAP will be doing five years from now; they need a coherent vision," said Thomas Otter, a Ladenburg, Germany-based analyst at market researcher Gartner Inc. and a former SAP employee.

[Full article](#)

**Mexican stocks raised to "overweight" at Citigroup.** *Business Week*

Mexican stocks were raised to "overweight" from "neutral" at Citigroup Inc., which cited the companies' "attractive" valuations, an economic recovery and expectations that interest rate increases will be delayed until September. America Movil SAB, Latin America's largest wireless carrier, Organizacion Soriana SAB, Mexico's second-largest grocery chain, Coca-Cola Femsa SAB, the largest soft-drink company in Latin America and Grupo Mexico SAB, the country's largest mining company, are among Citigroup's top Mexican stock picks.

[Full article](#)

**Costa Rica elects first woman president.** *CNN.com*

Costa Rica elected its first female president, as the ruling National Liberation Party claimed a historic victory. "I want to thank the pioneering women who years ago opened the doors of politics in Costa Rica," Laura Chinchilla said Sunday to flag-waving supporters in the capital, San Jose. "My government will be open to all Costa Ricans of good faith."

[Full article](#)

**Petrobras increases drilling at 1939 site.** *Business Week*

Petroleo Brasileiro SA, Brazil's state-controlled oil producer, is accelerating exploration at the onshore Reconcavo basin, where Brazil found its first oil in 1939, the country's oil regulator said. Petrobras needs to find and develop new Reconcavo fields to offset declining output at "mature" areas of the basin where the company has been producing for about seven decades, Freire, an independent oil consultant and former Petrobras exploration and production manager said.

[Full article](#)

**Brazil boost rate increase forecast.** *Business Week*

Brazil's biggest banks are moving up forecasts for interest-rate increases to as soon as next month as concern mounts that an economic recovery will fuel inflation. "It's better to raise rates earlier, while inflation forecasts are still under control, rather than later," Alexandre Schwartsman, Santander's chief Brazil economist and a former central bank board member. Brazil is poised to be Latin America's first major country to raise borrowing costs after leading the region out of the global recession last year, according to Bloomberg surveys of economists.

[Full article](#)

February 7

**Transfer of farm land in India causing unrest.** *DNAIndia.com*

Massive transfer of agricultural and forest land for development and infrastructural projects has created "rural unrest and distress migration" in India, a high-level panel has found. The committee on State Agrarian Relations and the Unfinished Task in Land Reforms has observed that the "major drivers" of such rampant conversions are decreasing incentives from agriculture, increasing pressure of industrialization and urbanization and changing aspirations of the people. The conversion of prime agriculture land is also a factor of decline of availability of foodgrains in the country.

[Full article](#)

February 6

**U.K. elections may produce a hung parliament.** *Business Week*

The U.K. general election is increasingly likely to produce a hung parliament, where no party has a clear majority, British bookmaker William Hill Plc said. The odds being offered on an overall majority for David Cameron's Conservative Party are 4-9, compared with 12-1 for Gordon Brown's governing Labor Party.

[Full article](#)

**Pratt & Whitney plant shutdown blocked by U.S. judge.** *Business Week*

Pratt & Whitney, a unit of United Technologies Corp., had its plan to close two Connecticut aircraft repair plants blocked by a federal judge who ruled the jet engine manufacturer breached its collective bargaining agreement with a labor union. The judge wrote that Pratt violated its "obligation to make 'every reasonable effort' to preserve the work of the" union members at the two plants.

[Full article](#)

February 5

**International markets tumble with Europe debt.** *Money.CNN.com*

Global markets plunged across the board. The FTSE in London and the DAX in Frankfurt both fell more than 1% in midday trading amid fears of potential credit defaults by Portugal, Spain and Greece. "It all has to do with the meltdown in Europe," said Peter Cardillo, chief market economist for Avalon Partners. "Right now, the market is still traumatized over the debt in Greece, Portugal and Spain, and that's basically what caused the decline."

[Full article](#)

**Super Bowl is king domestically but not worldwide.** *CNN.com*

It's indisputable that the National Football League's last hurrah each season dwarfs all other single sporting events in terms of ad sales, but it's far from the most-watched game in the world. Soccer, tennis and Formula 1 racing are among the most popular draws beyond North America, according to Initiative Sports Futures, an independent global sports consultancy. The NFL, however, has been making a push into Europe for years and has staged regular-season games in London since 2007.

[Full article](#)

**More women attend and succeed in higher education.** *New York Times*  
University of North Carolina, with a student body that is nearly 60% female, is just one of many large universities that at times feel eerily like women's colleges. Women have represented about 57% of enrollments at American colleges since at least 2000, according to a recent report by the American Council on Education. Researchers there cite several reasons: women tend to have higher grades; men tend to drop out in disproportionate numbers; and female enrollment skews higher among older students, low-income students, and black and Hispanic students.

[Full article](#)

**Great Britain leaders save Northern Ireland power-sharing agreement.**

*CNN.com*

Leaders from Britain, Ireland and Northern Ireland appeared together to hail an agreement that saves the province's power-sharing government, which was set up by the Good Friday Agreement in 1998. It is fragile and there were fears that new elections might imperil the peace process. "People across Northern Ireland feared that if the political process failed, they stood to lose all that had been achieved over these last few years," British PM Brown said. "But what we have found in our talks is that, while the purpose of the discussions was an agreement on police and justice, what has emerged is more than that -- a new spirit of cooperation and mutual respect."

[Full article](#)

**Will China's bubble burst?** *Money.CNN.com*

World-renowned short seller Jim Chanos, the hedge fund manager who called the fall of Enron and the systemic problems cause by subprime mortgages recently turned his eye on China. He sees a country whose rapid rise was hiding massive flaws: grossly inflated real estate prices, irresponsible construction lending, massive overbuilding, a banking system larded with bad loans, and unreliable government data. The asset bubbles will deflate differently than in the U.S. or Europe because the Communist Party controls and Free-market policies have not stopped the government from manipulating markets.

[Full article](#)

**Facebook's birthday gives itself a facelift.** *CNN.com*

Facebook unveiled several surface changes to the look and feel of its home page. Users can more easily access Facebook applications and games, as well as a list of friends who are currently online. The search function on the site became more prominent. Also its news feed is now divided into categories for "top news" and "most recent" posts from Facebook friends, a slight change from the previous arrangement.

[Full article](#)

**Toyota president apologizes for recall.** *Business Week*

Toyota, the world's largest automaker, announced a recall of 2.3 million U.S. vehicles on Jan. 21 to repair defects linked to unintended acceleration. The

company has lost almost \$34 billion in market value. President Akio Toyoda apologized for the growing recall crisis in his first scheduled public appearance since the company halted U.S. sales and production of its best-selling models last month.

[Full article](#)

**Caterpillar and GE are hiring.** *Business Week*

Caterpillar Inc. and General Electric Co. are among companies hiring workers as the global economy recovers, contributing to the first increase U.S. manufacturing payrolls in three years in January.

A Labor Department report showed manufacturers added hours and increased wages in addition to payrolls last month, bolstering signs production is roaring ahead this year after advancing at the fastest pace in a decade over the second half of 2009.

[Full article](#)

**Deutsche Telekom decides how to proceed with T-Mobile.** *Business Week*

Deutsche Telekom is considering strategic options for its troubled U.S. unit. It is considering an initial public offering for T-Mobile USA. T-Mobile has struggled to attract high-value smartphone customers who have flocked to Verizon Wireless and AT&T, the largest U.S. mobile-phone service providers. Now T-Mobile is left tussling for less-valuable users with Sprint Nextel and MetroPCS.

[Full article](#)

**Wal-mart and Target build smaller stores.** *Reuters.com*

Wal-Mart and Target are planning to create smaller stores that could fit in the heart of densely packed cities where they have no presence. In the last few years, they began to plan for smaller stores that fit in urban markets. That strategy is gaining urgency now as retailers look for new growth and seek to meet the demands of a shopper looking to buy and spend less.

[Full article](#)

**Hyundai makes an impression at Super Bowl.** *Business Week*

Hyundai will burst into action with the Feb. 7 Super Bowl in America. It is due to run eight multi-million-dollar commercials on CBS, broadcaster of the 2010 Super Bowl, before, during and after the widely viewed game. It took advantage of Korea's weak currency. Hyundai's strategy of spending big during an industry slump has delivered results. Hyundai's 2009 sales in the U.S. rose 8.3% to 435,000 vehicles; that was the biggest gain among major carmakers, even as industry demand plunged 21%.

[Full article](#)

February 4

**Azul's chairman: founder of JetBlue.** *Business Week*

JetBlue founder, Neeleman, the chairman of Azul, owns about 15% and controls the voting shares. He talks about the opportunity and wants to revolutionize the Brazilian market by bringing air travel to the masses. Investment firm TPG has just bought a \$30 million stake in his Brazilian airline Azul Linhas Aéreas Brasileiras, and

Azul has set an industry record, carrying 2.2 million customers in its first year. Neeleman acknowledges the Brazilian market's many challenges, from taxes to infrastructure, and insists he's keeping his expectations in check.

[Full article](#)

**Tehran opens a modern business school.** *Business Week*

This fall, after two years of planning, Iran hopes to open its first modern business school, an event they hope will boost their country's development. Despite Iran's turmoil, intends to offer executive education courses starting in October. A full-fledged master's program would follow in two to four years that will be designed to meet the standards of the world's best management programs

[Full article](#)

**IMF gives India permission to raise interest rates.** *Business Week*

India can gradually start raising interest rates as Asia's third-largest economy is among the first to recover after the global financial crisis, the International Monetary Fund said. "India's economy is one of the first in the world to recover" and the central bank should take "a gradual approach to ensure the recovery reaches its full potential."

[Full article](#)

**Australia building industry expands rapidly.** *Business Week*

Australia's building industry expanded in January at the fastest pace in two years amid rising demand for apartment, engineering and commercial construction. "The construction industry has started 2010 on a positive note with a solid rise in new business," said Peter Burn, director of public policy at the Australian Industry Group.

[Full article](#)

February 3

**Italy considers Telecom Italia-Telefonica Deal.** *Business Week*

The Italian government is in talks with Telecom Italia Spa about the phone company's strategic options, including a possible takeover by Spain's Telefonica SA. A combination would let Telecom Italia cut debt of about 35 billion euros and give Telefonica, which already owns a stake in the Italian company, a larger presence in Europe and Latin America.

[Full article](#)

**U.S. government mentors small businesses.** *CNN.com*

President Obama is finally on the right track by mentioning "small business" 14 times in his State of the Union address last week, he pledged to increase small business lending and provide tax incentives to jump-start new jobs. Small Business Administration (SBA) data shows that small companies have generated 64% of net new jobs annually over the past 15 years. A Kauffman Foundation study reveals that firms less than five years old are the engine of this growth.

[Full article](#)

**Indonesia interest rates may increase.** *Business Week*

Indonesia's central bank may raise interest rates by the end of June as inflation accelerates. Inflation in Indonesia's \$514 billion economy accelerated to 3.72% in January amid higher rice and commodity prices. Policy makers throughout Asia are taking steps to withdraw monetary stimulus as inflation accelerates amid an economic recovery.

[Full article](#)

**Potato chip maker, Kettle, up for bid.** *Business Week*

Lance Inc. and Diamond Foods Inc. are among the bidders for premium potato-chip maker Kettle Foods. PepsiCo Inc. is also bidding, said the people, who asked not to be named because the talks are private. A deal may be announced in the next 30 days. Kettle Foods has been owned since 2006 by London private-equity firm Lion Capital LLP.

[Full article](#)

**Yahoo to sell HotJobs to Monster.com.** *Business Week*

Yahoo! Inc., owner of the second-most-used search engine in the U.S., plans to sell its HotJobs employment Web site to Monster Worldwide Inc. As part of the sale, Monster will become the provider of career and job content on Yahoo's home page in the U.S. and Canada for three years.

[Full article](#)

**Google planning online software store.** *Business Week*

Google Inc., aiming to expand beyond advertising tied to Internet-search results, plans to start an online store that will sell business software developed by other companies. The company is stepping up competition with Microsoft Corp. by creating alternatives to its Office programs.

[Full article](#)

**Kraft finally acquires Cadbury.** *Business Week*

Cadbury was finally acquired for £11.4bn by the US food giant Kraft. Kraft will apply for Cadbury to be de-listed from the London Stock Exchange after 75 per cent of the UK company's shareholders sell their shares to Kraft, which they are widely expected to do. Once it receives acceptances of 90 per cent, the US giant will acquire the remaining Cadbury shares.

[Full article](#)

February 2

**Walmart creates difficulty for Redbox.** *Business Week*

Wal-Mart, the world's largest retailer, has imposed strict limits on the number of DVDs any one customer can buy at a time, making it harder for movie-rental kiosks such as Coinstar's Redbox to get their hands on large numbers of newly released discs. Limits at Wal-Mart and Target make it all the more urgent that Redbox and NCR find ways to buy DVDs directly from studios. "The more difficult it is for them to get product, the more motivation they have to reach an agreement with the studios," says Tom Adams, president of Adams Media Research.

[Full article](#)

**Airbus v. Boeing in Chinese aviation market.** *Business Week*

Over the next two decades, Boeing expects China to spend \$400 billion to purchase 3,770 planes from manufacturers, making China second in size only to the combined market of the U.S. and Canada. Boeing, the world's second-biggest aircraft manufacturer behind Airbus, is now sending a sales director to Beijing to become the company's first China-based sales executive.

[Full article](#)

**Argentina Central Bank President resigns.** *Business Week*

Argentina's central bank President Martin Redrado resigned, saying the government has tried to destroy the bank's independence and that he has sought to follow the law. President Cristina Fernandez de Kirchner tried to fire Redrado by decree on Jan. 7 for not backing her plan to tap \$6.6 billion of reserves to pay debt due this year.

[Full article](#)

**Soros-backed venture weighs IPO to fund Brazil mill.** *Business Week*

Billionaire George Soros's Adecoagro venture, which invests in agriculture and renewable energy in Latin America, is considering an initial public offering to help fund projects in Brazil that include a \$700 million sugar mill. Adecoagro owns or leases about 340,000 hectares of farmland in Argentina, Brazil and Uruguay, where it grows coffee, soybeans and other commodities. Adecoagro is the largest rice grower in Argentina and makes dairy products there.

[Full article](#)

**Is Amazon e-book price change positive?** *Business Week*

Amazon will let Macmillan, one of the store's largest publishers, set its own prices for Kindle books and keep 70% of the sales. The price moves would give book publishers greater control over digital book prices and may help Amazon stem the losses it now incurs on many titles. At the same time, higher prices for digital books would add to the burden borne by e-book readers and it may curb demand from people willing to buy Kindles in the expectation that they can get digital titles for \$10.

[Full article](#)

February 1

**Acacia: the company tech loves to hate.** *Business Week*

Critics say trolls assert patents that are too broadly defined or that cover ideas that existed before the patent was granted. Many say the entire U.S. patent-granting system needs reform. However, for inventors who by themselves can't take tech companies to court over meaningful innovations, the Acacias of the world may play a vital role. Acacia acquires patents from inventors and then seeks fees from companies that it says infringe on those patents.

[Full article](#)

