



LKN Global Keeping You Informed

March 2010 Issue

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Broadband connection fastest in South Korea. *CNN.com*

Broadband Internet speeds in the United States are only about one-fourth as fast as those in South Korea, the world leader, according to the Internet monitoring firm Akamai. The slower connection in the U.S. costs about \$45.50 per month on average, according to the Organization for Economic Cooperation and Development. In South Korea, the much-faster hookup costs \$17 per month less with an average broadband bill there runs about \$28.50.

[Full article](#)

Luxury brands and their success among the Chinese. *CNN.com*

Mainland Chinese tourists queue outside Chanel, clear the shelves at Louis Vuitton, and show off their latest purchases at Cartier, Gucci, or Ferragamo. They're also buying designs of Chinese fashion label Shanghai Tang. Company CEO Raphael le Masne de Chermont told me ever since the Beijing Olympics in 2008, wealthy Chinese have been flocking to his stores. "Chinese who used to be a bit shy about their culture, and their economy, all of a sudden they won those medals," he said. "They started to feel proud to be Chinese."

[Full article](#)

GM sales improve, Toyota stumbling. *Business Week*

General Motors Co. is poised to regain momentum as Toyota Motor Corp. suffers permanent damage to its reputation from worldwide recalls of more than 8 million vehicles, GM Vice Chairman Bob Lutz said. GM and Toyota both will report U.S. sales gains tomorrow for March, when they boosted customer incentives. However, Toyota's U.S. sales, including its Lexus and Scion brands, fell 12% through February after recalls to fix defects linked to unintended acceleration, while GM's sales rose 13%.

[Full article](#)

Turkey: the new venture capital hot spot. *Business Week*

Turkey is rapidly becoming the new destination for angel investors and venture capitalists, with the number of deals set to skyrocket. Internet users there are ranked among the five most engaged online populations worldwide, based on the time they spend online. A relatively healthy economy, a highly educated pool of software and electrical engineers, a supportive government that issues R&D tax credits to companies, and booming Internet usage. For example, the Internet audience in Turkey is one of the most active in the world, according to researcher comScore.

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March 30

Lord Mandelson puts more money into Post Office banks. *The London Times*

Lord Mandelson, the Business Secretary, is topping up his £1.7 billion five-year injection into the Post Office with the additional sum to maintain the network of 11,500 branches and extend the range of financial services on offer. The Post Office is in a joint venture until 2020 with Bank of Ireland, which shares the profits from the two million customers who use Post Office banking services and credit cards. There has been disquiet about the venture because of the state of Bank of Ireland's finances, which continue to be underwritten by the Dublin Government.

[Full article](#)

L'Occitane to be listed in Hong Kong exchange. *The London Times*

L'Occitane, whose products project the allure of Mediterranean scents and herbs, lavender, almond blossom and rosemary oil is spurning the Paris bourse for its initial public offering and instead will list its shares in Hong Kong. The hope is that the strength of its brand image and growth prospects in the Far East will command a better stock market rating than in Europe, where the recession and disenchantment with luxury goods could weigh heavily on any share offering.

[Full article](#)

Ofcom proposes strict rules to tackle internet companies. *The London Times*

Ofcom has threatened to introduce strict rules to bring internet companies into line after finding that customers were still not being told accurately which broadband speed they would receive when signing a contract. The telecommunications regulator has threatened to introduce mandatory rules to replace a voluntary code of conduct, signed by more than 100 internet providers last year, that has proved ineffective.

[Full article](#)

March 29

Falklands oil disappointed UK company. *CNN.com*

The value of shares in a British company drilling for oil off the Falkland islands halved Monday, after it revealed the existing supply may not be commercially viable. Desire estimated 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 reignited a long-running dispute between London and Buenos Aires over ownership of the Falklands.

[Full article](#)

Iraqi elections: a turning point for democracy. *CNN.com*

The top U.S. envoy to Iraq said Sunday that the results of the recent Iraqi national election mark a turning point for democracy there, but he warned that challenges remain. "They don't want to see sectarianism prevailing in this country," Allawi said. "They want to have a government that can provide services, can provide security and ensure stability of the country, and improve the income of the Iraqi family."

[Full article](#)

Tension: Google, Microsoft, U.S. and Chinese government. *CNN.com*

This is fight between a technology titan and the world's fastest-growing economy. Trade war tensions rising between Beijing and Washington, as U.S. legislators howl about unfair Chinese business practices and the Chinese media assail American arrogance. An examination of that fight sheds some light on why Microsoft is staying in China even as it takes increasing heat from the U.S. Congress for not following Google's lead out of China.

[Full article](#)

What the new U.S. Healthcare means for you. *NPR*

With President Obama's sweeping health care bill now law, employers big and small are trying to figure out what it means for them and their workers. Two of the nation's largest phone companies, AT&T and Verizon, already say the law may force them to re-evaluate some health care benefits they currently offer. Two big manufacturers, John Deere and Caterpillar, say it will cost them a lot of money. Another, GE, says it doesn't think so.

[Full article](#)

Buenos Aires sells 5 year bonds. *Business Week*

Buenos Aires issued debt as the country nears an agreement with creditors to swap \$20 billion of defaulted debt kept out of a 2005 restructuring. A settlement will pave the way for Argentina to sell bonds abroad for the first time since its 2001 default and drive down borrowing costs for the country's issuers. "With the Argentine sovereign exchange coming in the relatively near future, we're kind of surprised that they are coming ahead of that deal," said David Bessey, who manages emerging-market debt at Prudential Financial.

[Full article](#)

March 28

EU, Libya lift bans on visas. *CNN.com*

Libya will lift a ban on visas for European citizens following a similar reciprocal move by the European Union. Libya's reversal of the ban comes a day after Spain, which holds the current EU presidency, announced EU Nations would grant visas to Libyans and sent Spanish Foreign Affairs Minister, Miguel Angel Moratinos, to Libya

to resolve the dispute. Switzerland, a member of the 25-state Schengen visa-free area but not part of the EU, requested the initial ban.

[Full article](#)

Sinopec buy Angola stake. *Business Week*

Sinopec, as the Beijing-based company is known, will pay \$2.5 billion to buy a stake in an Angolan oil field from its parent to boost crude oil production. "Refining capacity is being added both inside and outside China," Sinopec said as it reported 2009 profit more than doubled to 61.8 billion yuan (\$9.1 billion). "This asset injection from the parent will better position Sinopec in the future," said Gordon Kwan, head of regional energy research at Mirae Asset Securities Ltd. in Hong Kong. "It will increase its oil production business and reduce its reliance on refining."

[Full article](#)

British Gas installs smart meters, encouraging less consumption. *The London Times*

British Gas is to put smart meters in a million homes this year as part of an ambitious program that will create 2,500 jobs and could cut household energy bills by at least £1 billion over the next ten years. The meters monitor energy consumption as it is used and send the information directly to suppliers over wireless networks. At the same time, a monitor placed prominently in the home shows customers exactly what they are using, encouraging them to switch off power-hungry appliances.

[Full article](#)

PetroChina plans \$60 of overseas expansion. *Business Week*

PetroChina Co. plans to spend at least \$60 billion in the next decade on overseas acquisitions, challenging Exxon Mobil Corp. and BP Plc in the race to control oil and gas fields. "Ten years ago, PetroChina was a state-owned oil company, but now we have a goal of becoming an international, integrated energy company," Jiang Jiemin, chairman of the company.

[Full article](#)

Geely buys Volvo from Ford. *Business Week*

Zhejiang Geely Holding Co. agreed to buy Volvo Cars from Ford Motor Co. for \$1.8 billion in the biggest overseas acquisition by a Chinese automaker. Booming auto sales in China made the nation the largest car market last year, generating profit that's allowing its manufacturers to reach out to Western markets and technologies. After the 2007 sale of Aston Martin, and of Jaguar and Land Rover to Tata Motors Ltd. for \$2.4 billion the following year, divesting Volvo completes Ford Chief Executive Officer Alan Mulally's strategy of exiting European luxury lines to focus on its namesake brand.

[Full article](#)

March 27

Russia decreases its number of time zones, improves business. *CNN.com*

The world's largest country by land mass is challenging time. This weekend, Russia is cutting the number of its time zones from 11 to 9. "The less fractional division of the country will enable us to resolve a number of transport and communications issues, will increase its manageability and strengthen the position of Russia as an important chain in the world's global infrastructure," President Dmitry Medvedev said.

[Full article](#)

Executives asked to back up company health care costs. *Business Week*
Representative Henry Waxman called the chief executive officers of AT&T Inc., Verizon Communications Inc., Caterpillar Inc. and Deere & Co. to provide evidence to support costs the companies plan to book related to the new health-care law. Waxman of California, chairman of the House Energy and Commerce Committee, and subcommittee Chairman Bart Stupak of Michigan released letters they wrote to the executives, saying their plans to record expenses against earnings as a result of the law contradict other estimates.

[Full article](#)

GM-Toyota joint venture ending. *NPR*

New United Motor Manufacturing Inc. (NUMMI), a factory once run by both General Motors and Toyota, will be closing in Fremont, California. In the mid-1980s, Toyota took over the Fremont plant, one of GM's worst, a factory known for sex, drugs and defective vehicles. As part of an historic joint venture, Toyota turned the plant into one of GM's best.

[Full article](#)

WaMu files for reorganization, supported by JPMorgan. *Business Week*

Washington Mutual Inc., the former parent of the biggest bank to fail, filed a bankruptcy reorganization plan and disclosure statement supported by creditors and JPMorgan Chase & Co. "The proposed plan will provide substantial recoveries for the company's creditors and reflects Washington Mutual Inc.'s diligent efforts over the last 18 months to maximize the value of the bankruptcy estate," WaMu said.

[Full article](#)

Allawi alliance wins biggest bloc in Iraqi election. *Business Week*

Former Iraqi Prime Minister Ayad Allawi's secular alliance won the biggest bloc of seats in parliament as his rival, Prime Minister Nuri Al-Maliki, said his second-place Shiite group won't accept the results. "There is no evidence of widespread or serious fraud," Philip J. Crowley, a spokesman for the U.S. State Department, told reporters in Washington March 26. "This marks a significant milestone in the ongoing democratic development of Iraq."

[Full article](#)

March 26

Venezuela discovers a "Super well." *Business Week*

Venezuelan President Hugo Chavez said the South American nation discovered a "super well" that shows an offshore field holds almost twice as much natural gas as originally estimated. "We have drilled tens of wells in the Caribbean and recently discovered a super well," Chavez said from Ecuador, where he met with President Rafael Correa. "A super deposit that was at 8, now could be as much as 14 trillion cubic feet."

[Full article](#)

China: #1 world exporter. *The London Times*

China has overtaken Germany as the world's top exporter, the World Trade Organization (WTO) confirmed today. China has also been responsible for an improvement in world trade growth, the WTO said, helping to create a "light at the end of the tunnel" for the global economy. Overall, world trade is expected to grow by 9.5 per cent this year. The WTO had said that trade contracted by 12% last year, the biggest collapse since the Second World War and two percentage points worse than expected.

[Full article](#)

Avon acquires Liz Earle Beauty. *The London Times*

Avon bought Liz Earle Beauty, the privately held skincare brand. For Avon, the acquisition, which will be funded from cash reserves, is part of a wider strategy to supplement organic growth with select purchases of niche product lines. The company has undergone a transformation in the past five years, emerging from a string of bad results by updating its range and packaging, and using actors such as Reese Witherspoon and Patrick Dempsey to promote its products. It has also helped its 6 million-strong direct salesforce to build up their business with new online tools so that selling Avon products has become a form of social networking.

[Full article](#)

Alcatel-Lucent pushes mobile phone wallet. *Business Week*

Alcatel-Lucent will run a new global hosting service for mobile operators wishing to launch person-to-person payment, remote ticketing, and mobile commerce services. The service is based on a new kind of short-range radio called Near Field Communication, or NFC, that promises to revolutionize everything from payment systems to home networking. In the next few years NFC chips are expected to find their way into cell phones, PCs, consumer electronics, and industrial equipment, ushering in the age of the "Internet of Things," when real world objects get connected to the Internet and can even talk to each other.

[Full article](#)

March 25

Former KGB Lebedev buys Independent. *The London Times*

Alexander and Evgeny Lebedev purchased the loss-making *Independent* and *Independent on Sunday* from Independent News & Media (INM) for the same amount that they paid for the Evening Standard last year. Evgeny Lebedev will become chairman of the company set up for the takeover, Independent Print Limited (IPL). Companies House documents show that Evgeny is the sole owner of

IPL, making him the youngest national newspaper owner since a 29-year-old Viscount Northcliffe bought the *Evening News* in 1894.

[Full article](#)

Polaroid photos back in fashion. *CNN.com*

Film for Polaroid's old-school instant cameras went out of production in 2008, but a European company has started reproducing certain types of the film again. A company called "the IMPOSSIBLE project" started selling the instant film on its Web site today. Polaroid is making a bit of a comeback these days. Lada Gaga, the singer and fashion maven, is part of the company's publicity campaign. Also Polaroid has come out with digital cameras that print photos on-the-spot, but they haven't taken off the way its vintage instant cameras did.

[Full article](#)

Go Daddy leaves China as did Google. *CNNMoney.com*

Go Daddy, the Internet domain registration site, announced it is no longer offering new ".cn" Chinese Web domains, citing tough new government rules requiring extensive personal information from applicants. The move makes Go Daddy the first U.S. Internet company to shut down some of its business in China after Google shipped off its Chinese search site to Hong Kong.

[Full article](#)

March 24

Sarkozy decides against Carbon Tax plan. *Business Week*

France has abandoned plans to unilaterally introduce a tax on emissions in a move hailed by industry but criticized by environmentalists. The tax, unveiled by President Nicolas Sarkozy in 2009, was due to raise €3.5 billion to €4.5 billion a year by adding a few cents to each liter of petrol and each household gas bill. "The fact that the carbon tax, which was in effect an extra economic penalty, seems to have been buried does not mean that manufacturers are not responsible for greenhouse gas emissions," Jean Pelin, the head of the chemical industry lobby, the UIC, said.

[Full article](#)

March 23

Euro declines as France, Germany support IMF in Greece. *Business Week*

The euro fell versus most major counterparts after an official said French and German leaders agreed the International Monetary Fund should be involved in any aid package for Greece, damping demand for the common currency. "Europe as a whole is struggling," said Jonathan Gencher, director of foreign-exchange sales at Bank of Montreal in Toronto. "The euro zone is saying it doesn't want to get involved. To get the euro off the mat you need them to say they will support" Greece, he said.

[Full article](#)

Triumph to buy Vought from Carlyle. *Business Week*

Triumph Group Inc. agreed to buy Vought Aircraft Industries Inc. for about \$984 million in cash and stock to broaden its foothold as a supplier to Boeing Co. and Airbus SAS. Triumph shares rose the most since 2008. The purchase ends a near-decade of ownership for Washington-based Carlyle Group and is among 71 announced or completed acquisitions of U.S.-based aerospace and defense assets in the past year.

[Full article](#)

New healthcare system bill signed for U.S.A. *Business Week*

President Barack Obama signed into law a sweeping rewrite of U.S. health-care policy that will touch every American and affect one-sixth of the economy. The new law, phased in over several years, extends coverage to tens of millions uninsured Americans, imposes new taxes on the highest wages earners, calls for fees on health-care companies, provides hundreds of billions in Medicare savings and would cost almost \$1 trillion.

[Full article](#)

March 22

China state media criticize Google. *CNN.com*

Chinese state media launched a fresh volley of articles attacking the "politicization" of Google after media reports suggest the Internet giant may soon officially pull out of China. A Saturday editorial in China Daily, state media's English-language newspaper, headlined "China Doesn't Need a Politicized Google," began: "Google's actions show that the world's biggest search engine company has abandoned its business principles and instead shows the world a face that is totally politicized."

[Full article](#)

Arrow bids for Royal Dutch Shell, PetroChina. *The London Times*

Arrow Energy agreed this morning to a A\$3.4 billion joint takeover bid from Royal Dutch Shell and PetroChina after the pair raised their offer for the Australian gas producer. The takeover will give China its first stake in Australia's burgeoning coal-seam gas industry, extracting methane gas trapped in underground coal seams. It will also give Shell and PetroChina direct control over 37% of Australia's proven coal-seam gas reserves, a resource that oil companies believe will be vital in meeting the growing energy demands of China and South-East Asia.

[Full article](#)

Young Learners Need Librarians, not just Google. *Forbes.com*

In the libraries of old, the Dewey Decimal System got you started on research. But there is no card catalog 2.0. To use the Internet as a library you need new research skills: the ability to pick out reliable sources from an overwhelming heap of misinformation, to find relevant material amid an infinite array of options, to navigate the shifting ethics of creative commons and intellectual property rights and to present conclusions in a manner that engages modern audiences.

[Full article](#)

Britain's forth port says trading recovering. *The London Times*

Forth Ports, Britain's only listed port operator, said that trading was recovering so far this year and repeated that an offer from the privately owned rival Peel Group was too low. Forth owns five ports on the Firth of Forth, including Grangemouth, and Tilbury in London. A new valuation of its properties for development had raised their worth from £60 million to £74 million and that trading in January and February had been stronger than the same time last year.

[Full article](#)

Petrobras boosts investment 26%. *Business Week*

Petroleo Brasileiro SA, Brazil's state-run oil producer, aims to boost spending by as much as 26 percent in the five years through 2014 as it develops the Americas' largest discovery in three decades. Petrobras, which in 2010 aims to invest more than any other oil company, including Royal Dutch Shell Plc and Exxon Mobil Corp., seeks to sell shares this year as part of a plan to swap stock for oil off Brazil's coast. Brazil's Congress is debating new legislation that would transfer 5 billion barrels of crude in Brazil's pre-salt area to Petrobras.

[Full article](#)

Google targets Hong Kong. *NPR*

Google Inc. will stop censoring its search engines in China, and began redirecting Chinese visitors to its servers in Hong Kong. Google said the company is aware that the Chinese government could block access to Google.cn. The company will monitor access issues carefully and has created a new Web page that will be updated regularly to reflect which Google services are available in China.

[Full article](#)

Google China shut down adds pressure to open in S. Korea, Japan. *Business Week*

Google Inc.'s looming withdrawal from China adds to pressure to expand in South Korea and Japan, where the Web-search company has won a fraction of the popularity it enjoys in the U.S. and Europe. A pullout would sideline Google in China, a country that JPMorgan Chase & Co. estimates would account for \$600 million of the company's sales this year. While Google's market share has topped 75% in the United Kingdom, Germany and France, the company handles less than 50% of searches in Japan and 8% in South Korea.

[Full article](#)

March 21

China may see a trade deficit. *CNN.com*

China is likely to see a trade deficit in March, the country's commerce minister said. During the first two months of this year, the trade surplus fell by 50.4%, according to figures from the General Administration of Customs. Internationally, China is under growing pressure, especially from the United States, to appreciate the value of the yuan.

[Full article](#)

Citigroup hires Nomura Holding's Banfield for M&A. *Business Week*

Citigroup Inc. hired Nomura Holdings Inc.'s Colin Banfield as head of mergers and acquisitions for the Asia-Pacific region. Under former Lehman Brothers Holdings Inc. executive Banfield, Tokyo-based Nomura rose to become the top-ranked firm in advising on mergers and acquisitions in Asia last year.

[Full article](#)

SABMiller, Chinese partners boost capacity. *Business Week*

SABMiller Plc and its Chinese partner, which make the country's best-selling beer, will pursue acquisitions and increase production capacity to boost growth in the world's most populous nation. SABMiller, which owns 49% of China Resources Snow, competes with Budweiser maker Anheuser-Busch InBev NV and Tsingtao Brewery Co. in a market where per capita beer consumption of 30 liters (8 gallons) last year exceeded the global average of 27 liters, according to Seema International Ltd.

[Full article](#)

March 20

Carbon tax increased in Europe, boost nuclear industry. *The London Times*

Britain's nuclear energy industry received a boost yesterday when David Cameron pledged that a Conservative government would raise a carbon tax on coal and gas-fired power stations. The carbon tax would be introduced via reforms to the Climate Change Levy. Vincent de Rivaz, chief executive of EDF Energy, the French state-controlled utility that wants to build four new reactors in Britain, welcomed the plans as underpinning investment. "We have said for several years that this is a vital practical step towards de-carbonizing the UK economy in an affordable way and ensuring security of energy supplies. We are pleased to see recognition of the urgency of this action."

[Full article](#)

March 19

Voice becoming the new text message? *CNN.com*

Mobile voice-recognition technology now allows people to send text messages to friends by talking instead of typing; to scan through transcriptions of voice mail instead of taking time to listen to them all; to tell their phones what they're looking for on the Web; and, soon, to post to Twitter from their cars by speaking, allowing drivers to keep their eyes on the road.

[Full article](#)

Pantech hires new execs, improves AT&T business. *Business Week*

Wireless handset maker Pantech is bolstering the senior ranks of its U.S. division to help it win more business from AT&T, the No. 2 U.S. mobile phone service provider. South Korea-based Pantech named David Ronis as its chief marketing officer, a newly created position. Pantech also said that Charles Park became CEO of its U.S. operations in December. Pantech wants to step up pressure on makers Samsung and LG in the U.S. "We are now ready to move into the upper echelon of strategic partners [at AT&T]," Ronis says.

[Full article](#)

India raises interest rates. *The New York Times*

India's central bank unexpectedly raised interest rates on Friday for the first time in almost two years and said that with inflation at a 16-month high, the need to control prices was "imperative." "This is just the start of the normalization process, we have some way to go," said Prasanna Ananthasubramaniam, chief economist at Icici Securities Primary Dealership in Mumbai, India.

[Full article](#)

Boeing boosts output to meet demand. *Business Week*

Boeing Co., seeking to reclaim its title as the world's biggest commercial-plane maker, will boost production of its largest jets to meet increasing demand as airlines recover from the recession-induced travel slump. "Market improvement and our conservatively managed approach to production have put us in a position where we see it necessary to raise aircraft output," Jim Albaugh, the president of the commercial-planes division.

[Full article](#)

Chile to increase mining taxes to pay for earthquake. *Business Week*

Chile may increase taxes on mining companies to help pay for reconstruction after last month's earthquake. Higher taxes will not be the "centerpiece" of reconstruction funding and any increase would be "moderate," Finance Minister Felipe Larrain said at conference in Santiago today. The government will also tap its \$11.3 billion copper savings fund, Larrain said. Reconstruction costs are estimated at \$30 billion, the minister said.

[Full article](#)

Controversy over shopper behavior cameras. *The New York Times*

Many stores and the consultants they hire are using the gear not to catch shoplifters but to analyze and to manipulate consumer behavior. While taping shoppers is legal, critics say it is unethical to observe people as if they were lab rats. Companies that employ this technology say it is used strictly to determine characteristics like age and gender, which help them discover how different people respond to various products. Privacy advocates fear that as the technology becomes more sophisticated, it will eventually cross the line and be used to identify individual consumers and gather more detailed information on them.

[Full article](#)

Brazil plans to double railroad expansion. *Business Week*

Brazil will double the size of its railroad expansion plan as it seeks to cut transportation costs and make the country's goods more competitive abroad. Brazil, the world's second-biggest exporter of iron ore and soy, moves more than half its freight by truck, a mode of transportation that costs as much as four times more than by rail. The goal by 2025 is to move 32% of the country's cargo by train, up from 25%.

[Full article](#)

Shareholder Icahn bids for Lions Gate. *Forbes.com*

Activist shareholder Carl Icahn is launching a takeover bid for Lions Gate Entertainment. Icahn, a billionaire who owns almost 19 percent of Lions Gate, launched a tender offer of \$6 a share for shares last month that would have raised his stake to nearly 30%. The company opposed the offer, saying it would give him too much say in major decisions.

[Full article](#)

Not just movies, but 3-D TV. *NPR*

Movie theaters are full of 3-D pictures, and now the technology is moving to television. When can viewers expect to watch the Super Bowl in 3-D on a flat screen? Ira Flatow and guests discuss the frontier of this technology, and what it might look like when it hits the market.

[Full article](#)

March 18

Soccer attitude changes in the USA. *CNN.com*

While U.S. athletes rate among the best in many sports, Americans are rarely mentioned when talk turns to the world's soccer stars. Many people, including agent Richard Motzkin, contend that the planet's most popular game will soon snap American ambivalence. Evidence that soccer is shedding its second-class citizenry may lie in the ticket sales for the World Cup in South Africa.

[Full article](#)

Bluefin tuna not to be banned from export market. *CNN.com*

Atlantic bluefin tuna will not be added to a list of banned exports. The popular sushi staple has been the focus of international attention as East Atlantic and Mediterranean populations of the fish have decreased by an estimated nearly 61 percent in the last decade, according to International Commission for the Conservation of Atlantic Tunas (ICCAT). The proposal aimed to reduce the overall harvest of Atlantic bluefin tuna to ban export of bluefin tuna was defeated by an outright majority.

[Full article](#)

Deutsche Bahn plans to take over Arriva. *LondonTimes.com*

Deutsche Bahn is closing in on a deal to take control of Britain's CrossCountry rail services and 20% of the London bus market. Arriva is unique among European passenger transport companies, with operations in 12 countries, thanks to piecemeal liberalization of markets around the continent. Europe now accounts for half of its sales and profits. Deutsche Bahn's interest follows the collapse of preliminary talks between Arriva and SNCF of France.

[Full article](#)

Nissan to produce new plug in car in the U.K. *CNN.com*

Nissan plans to build its much-awaited Leaf electric car in Sunderland, backed by a £20.7m grant from Britain. The government will provide £360m in aid to Ford and Nissan for the development of environmentally friendly technologies as it seeks to

become a world leader in ultra low-carbon vehicles. Nissan's production of the Leaf cars, as well as its batteries, will help safeguard and create over 550 highly skilled jobs at the Sunderland plant.

[Full article](#)

Google to enter “smart TV” market. *CNN.com*

Google and its partners are looking to become the latest players to beam Web content onto your television. The Web search giant, along with Intel and Sony, would integrate applications like Twitter and the Picasa photo site onto TV screens. Google would open its Android smartphone operating system to developers to use for the television project.

[Full article](#)

Pepsi pulls “unhealthy” drinks from schools. *NPR*

A week after a report showed a dramatic drop in the sale of sugary drinks in U.S. schools, Pepsi plans pull its full-calorie, soft drinks from schools around the world. In the U.S., attention has been shifting to healthier eating over the past years especially for children. And, now, first lady Michelle Obama's anti-childhood obesity initiative is pushing for even more change in the way children eat. Schools for younger kids would get only bottled water, juices in certain portion sizes, and low-fat or skim milk. Schools for older kids could still get diet sodas. All energy drinks would also be banned, and Gatorade would be available only for physical activity.

[Full article](#)

Time Warner considering bid for MGM. *Business Week*

Time Warner Inc. is considering a bid of \$1.2 billion to \$1.5 billion for the Metro-Goldwyn-Mayer Inc. film studio. Time Warner is among a dwindling number of prospective buyers after John Malone's Liberty Media Corp. and hedge fund Elliott Management Corp., working with Relativity Media, decided not to bid.

[Full article](#)

March 17

In virtual world, Chinese have the U.S. beat. *CNN.com*

U.S. consumers may still be the world's top shoppers, but in the growing economy of the virtual world Chinese buyers are leading the way. Research firms estimate the purchase of virtual goods in China reached roughly \$5 billion in 2009, which is about five times more than the United States. China has many more developers of online games and services than in the United States, a factor industry watchers say has encouraged competition and innovation. The crowded field, however, have fought to turn profits. Selling virtual goods, so far, has yielded the most success.

[Full article](#)

Teva buys Radiopharm. *Forbes.com*

Teva Pharmaceutical Industries Ltd. has beaten out rivals Pfizer and Actavis to acquire German generic drug maker Ratiopharm GmbH. Teva's successful bid will give it a lofty perch in the lucrative German generic market and is the second big

acquisition in two years for the company. Its last major purchase was Barr Pharmaceuticals.

[Full article](#)

BRIC growth slows amid equity valuations. *Business Week*

The combination of record mutual fund inflows and the fastest economic growth are failing to lift shares in the largest developing nations with valuations at the highest level versus advanced countries since at least 1995. For BlackRock Inc.'s Bob Doll, the declines won't last as developing country equities deserve higher valuations for their faster economic growth, bigger profits and lower debt than developed nations. Gartmore Group Ltd.'s John Bennett says the best gains may be over, while Antoine van Agtmael, who coined the term "emerging markets," predicts shares will take a "breather" this year before resuming a long-term advance.

[Full article](#)

India and U.S. sign trade agreement. *Business Week*

India and the U.S. signed an agreement to set rules for trade and investment between the world's most populous democracy and the largest economy. India is seeking to strengthen economic ties with the U.S. to accelerate growth to a 9 percent pace from about 7.2% this year. The countries are setting a schedule for officials from the two countries to meet and discuss barriers to commerce and investment.

[Full article](#)

Rolex hegemony threatened by Omega's trendiness. *Business Week*

"Omega's designs are newer and trendier," said a businessman from Hangzhou, China. He bought the watch a month ago after seeing advertisements featuring swimmer Michael Phelps and actress Zhang Ziyi. "Rolex is old and traditional." That perception, together with a boom in Asian sales, helped Swatch Group AG's Omega snatch market share from Rolex in the \$35 billion Swiss watch industry last year, analysts say. Rolex, whose cheapest model is almost 60 percent more expensive than Omega's, has also been hit harder by the U.S. recession.

[Full article](#)

Harman doing business with Ford Motor Corp. *Business Week*

Harman International Industries Inc., a maker of audio systems for luxury cars, is expanding into mainstream vehicles and plans to try to steal business from Microsoft Corp.'s system used by Ford Motor Co. Harman, which had \$2 billion in automotive sales in the year ended June 30, intends to add \$1 billion in revenue by 2015 installing voice-activated phone and entertainment systems like Microsoft's Sync into mid-market automotive brands.

[Full article](#)

March 16

Kosher market expansion? *LondonTimes.com*

Not just vegans and vegetarians who are being drawn to kosher food by the manufacturing methods used. People with allergies increasingly buy kosher, and so

do those concerned about contamination and food sourcing. A recent Mintel report in America revealed that only about 15% of people who buy kosher now do so for religious reasons and most say that they make the switch because of the quality and healthfulness of the food.

[Full article](#)

PepsiCo gets new CFO. *Forbes.com*

Beverage and snack maker PepsiCo Inc. has promoted company veteran Hugh Johnston to chief financial officer, effective at the end of the month. Johnston has been with PepsiCo for 23 years, most recently as executive vice president of global operations. Current CFO Goodman will remain with the company as executive vice president responsible for business information systems, global procurement, global operations and post-merger integration.

[Full article](#)

Shell changes how it's doing business. *LondonTimes.com*

The company intends to withdraw from 35% of its petrol station markets. In the United States Shell has improved profitability by moving to a wholesale supply model, licensing its brand at petrol stations to franchisees, Mr Voser said that he wanted to replicate that model elsewhere. The company had become too complicated and slower to respond than we'd like," he said today. "So we are sharpening up. The priorities are for a more competitive performance, for growth and for sharper delivery of strategy. We have more to do to drive out cost and improve the operating performance in the company."

[Full article](#)

Rio Tinto to make deal with Chinalco. *LondonTimes.com*

Rio Tinto and Chinalco are close to signing a \$12 billion (£8 billion) joint venture in Guinea after an official Chinese government report appeared to clear the Anglo-Australian group of blame for breaking off talks with the state-owned miner last year. The project requires the agreement of the Chinese and Guinean governments and would, if realized, be one of the largest fields in the world, with annual output of as much as 200 million tons of iron ore, which is thought to be of a particularly good grade and richer than the metal exported to China from Australia.

[Full article](#)

New port on River Thames under construction. *Londontimes.com*

A giant dredger will begin construction today of the first new deep-sea port in Britain for 25 years, designed to accommodate the biggest container ships from the Far East. DP World, the port's owner, says that the wharf on the Thames Estuary will be big enough to berth six of the biggest container ships that have ever sailed. The £1.5 billion facility will be able to receive 3.5 million containers a year, hoisting them on to Britain's biggest logistics park on the quayside.

[Full article](#)

March 15

China's labor shortage. *Forbes.com*

China's exports were up 46% in February over a year before. At the National People's Congress in Beijing last week, government leaders discussed the labor shortage afflicting Guangdong, nicknamed the factory of the world. Some of its factories are unable to run full-steam. Over the past five years the government has been trying to spur domestic consumption and ease pollution by making it increasingly difficult to start or expand high-polluting, water-intensive, low intellectual capital transfer businesses and has been pushing for greater investment by high-tech companies like Intel and Microsoft.

[Full article](#)

Deutsche Telekom to hire more women managers. *NYTimes.com*

Deutsche Telekom, Europe's largest telecommunications company, that it would more than double the number of women who are managers within five years, becoming the first member of the DAX 30 index of blue-chip German companies to introduce gender quotas. Political pressure has grown on companies across Europe to increase women's representation among their leadership ranks and to address persistent gender gaps in areas like pay and professional opportunity.

[Full article](#)

U.S. - Pakistan relations improve. *CNN.com*

The relationship between the United States and Pakistan has seen a "significant improvement" under the Obama administration. "All of this, plus the recognition that the distinction between Afghan Taliban and Pakistan Taliban, if it ever existed, is eroded, has led the Pakistanis to take a very much more forward leaning position," Ambassador Richard Holbrooke said. "Plus, above all, the backlash from the (Taliban's) attacks in places like Lahore or Rawalpindi, Islamabad, Kashmir, Karachi, have all contributed to an evolution."

[Full article](#)

Consol to buy Dominion Marcellus Fields. *Business Week*

Consol, the fifth-largest U.S. coal producer, is expanding natural gas production after years of developing coal-bed methane from its mining properties. With the Dominion purchase, Consol gets more than 9,000 wells that are expected to produce 41 billion cubic feet of natural-gas equivalent this year. "Consol has wanted to expand gas production and the market is much weaker than coal right now," said Jim Rollyson.

[Full article](#)

Facebook expands in emerging countries. *Business Week*

Facebook Inc. may make deals with mobile-phone operators in Africa and the Middle East as it looks to sign up new users for the world's largest social-networking site. Technology and telecommunications companies are trying to increase business in emerging markets such as Africa as user growth slows elsewhere. "There are potential strategic partnerships," which Facebook could use to "get into markets where landline broadband isn't common," Trevor Johnson, the company's Head of Strategy and Planning for Europe, the Middle East, and Africa. "A lot of it is spreading and extending the platform for regions where there's growth."

[Full article](#)

President Sarkozy's party battered in regional elections. *CNN.com*

Sarkozy's UMP party took just over a quarter of the vote, putting it in second place behind the Socialist Party, which took 29%. "The French people want to punish the governing powers," political analyst Roland Cayrol said. "Members of the governing right attribute this score to the abstentions but in reality, the success of the left is indisputable. There is also an evident force emerging from the greens, which sends a clear signal to the Socialist Party that they are not alone in the left spectrum."

[Full article](#)

Global demand for U.S. assets decreased. *Business Week*

International demand for long-term U.S. financial assets weakened in January as China and Japan, the two biggest holders of Treasuries, reduced their positions. China has been a net seller of Treasuries for three straight months, the longest such stretch since the end of 2007. Chinese officials have questioned the dollar's role as a reserve currency and recently sought assurances about the safety of U.S. government debt, as the budget deficit widens to a projected record \$1.6 trillion this year.

[Full article](#)

France finance minister criticizes Berlin policy. *CNN.com*

Germany's trade surpluses built on holding down labor costs may be unsustainable for the other countries in the eurozone, France's finance minister said. "Clearly Germany has done an awfully good job in the last 10 years or so, improving competitiveness, putting very high pressure on its labor costs. When you look at unit labor costs to Germany, they have done a tremendous job in that respect. I'm not sure it is a sustainable model for the long term and for the whole of the group. Clearly we need better convergence."

[Full article](#)

March 14

Al-Maliki wins most seats in Iraqi vote. *Business Week*

Iraqi Prime Minister Nouri al-Maliki's political bloc, saying it won the most seats in March 7 parliamentary elections, named a commission to hold talks with rival parties on forming a government. Abbas al-Bayati, a State of Law candidate said, "We have formed a small committee to go into talks and we will make sure that we won't close doors to anyone that wants to negotiate with us."

[Full article](#)

March 13

Obama proposes plan to raise U.S. education standards. *Business Week*

President Barack Obama will send Congress a plan to update the U.S. government's main education aid program with an "ambitious goal" for all students to "graduate from high school prepared for college and a career." The Obama plan to be submitted to Congress would change the Elementary and Secondary Education Act,

a federal aid program that's typically rewritten every five years, so that states and local school districts are more active in rewarding schools that do well and revamping schools "that are clearly letting their students down," Obama said.

[Full article](#)

Cnooc buys 50% of Bidas. *Business Week*

Cnooc Ltd., China's biggest offshore oil explorer will invest \$3.1 billion for a 50 percent share of Bidas Corporation, giving it a stake in Argentina's largest oil exporter. Cnooc's investment adds to at least \$13 billion of energy acquisitions by Chinese companies since December 2008 as the nation scours the globe for resources to feed the world's fastest-growing major economy.

[Full article](#)

EU set to surpass green energy target. *Business Week*

The European Union is to surpass its target of 20% consumption of energy from renewable sources by 2020, according to national forecasts submitted to the European Commission. Europe's renewable energy directive sets an overall EU target of 20% and individual binding national targets. The bloc defines biofuels, biomass, wind, solar energy as well as hydro power as being renewable.

[Full article](#)

March 12

New energy source discovered. *CNN.com*

Scientists at the Massachusetts Institute of Technology have discovered an energy source that you can see only through a microscope. The researchers devised a process for generating electricity using nanotechnology. "This could lead to batteries that are up to 10 times smaller and still have the same power output. In the portable energy and energy conservation arena, we're trying to find power sources that have a smaller profile but hold more energy," Strano, MIT associate professor of chemical engineering.

[Full article](#)

Indian's medical tourism push. *Business Week*

Indian hospital operator Fortis Healthcare's purchase of a big stake in Singapore-based Parkway Holdings could lead to a major shakeup in the global health-care industry. Convincing Americans to jet off to third-world India is a bit of a hard sell. By buying a 23.9% stake in Parkway from U.S. private equity firm TPG for \$687 million, Fortis has now positioned itself to become the regional leader in medical tourism, with a strong presence in India (where it has 46 hospitals) for the most price-sensitive patients and a new base in Singapore for higher-end customers aiming for more luxury.

[Full article](#)

Foursquare increases its awareness. *CNN.com*

Foursquare uses GPS positioning in its app, available for iPhone, BlackBerry and Android phones, which lets users check in when they visit a bar, restaurant or other location. Despite its relative newness, Foursquare has been creating buzz, inking

partnerships with Bravo TV and, according to various media reports, preparing to roll out others with dining guide Zagat, the History Channel, Warner Bros. (CNN's sister company) and HBO.

[Full article](#)

Nokia revises market share numbers. *Business Week*

Nokia's cell phone market share in 2009 wasn't as big as the company previously announced. Nokia said its products accounted for 34% of the global market for cell phones, compared with 38% previously announced. The revision underscores the rising occurrence of so-called gray-market products, which are typically made by small Chinese start-ups and sold throughout Asia and Latin America.

[Full article](#)

CF Industries acquires Terra. *Business Week*

CF Industries Holdings Inc. will acquire Terra Industries Inc. for about \$4.7 billion after topping a bid from Yara International ASA. CF won the agreement after more than doubling its original \$2.1 billion offer from January 2009 as it sought to create the world's second-largest publicly traded maker of nitrogen-based fertilizers.

[Full article](#)

Social Network Hi5 makes some changes. *Business Week*

Hi5 is reinventing itself as a social gaming and entertainment site. Hi5 will keep letting users interact with friends and family. It will also place greater emphasis on such games as pool, bingo, and Demolition City, which involves blowing up buildings around the world. By changing tack, Hi5 is trying to tap the large, growing market for virtual goods, expected by ThinkEquity analysts, to be worth more than \$5 billion globally in 2010.

[Full article](#)

Unrest in Israel-Palestinian construction. *NPR*

Israel is moving to amend the country's planning procedures on sensitive political decisions following a visit this week by U.S. Vice President Joe Biden. Israel's announcement of more east Jerusalem construction angered Palestinians, who had agreed only days earlier to begin indirect peace talks with Netanyahu's government, dropping an earlier demand for a full settlement freeze before talks begin. Netanyahu has agreed only to a limited slowdown that does not include east Jerusalem, which Israel sees as part of its capital.

[Full article](#)

March 11

[Full article](#)

Napa Valley wine bubble about to burst. *Business Week*

Crumbling land prices and a newfound popularity of cheaper wine may turn 2010 into a vintage year for Napa Valley foreclosures. As many as 10 premium wineries and vineyards in the area, home to the nation's priciest grapes, will change hands in distressed sales or foreclosures this year and next, according to an estimate by

Silicon Valley Bank. Last year sales dropped by 3.3%, to \$29 billion, as prices were driven down by wine from Chile, Argentina, Australia, and elsewhere.

[Full article](#)

MBA graduates moving East to Asia. *Business Week*

Every era has its version of the MBA dream. In the 1980s, it was about conquering Wall Street and choppering off to the Hamptons. The late 1990s saw a stampede to Silicon Valley. In the mid-aughts, the gilded, clubby preserve of private equity beckoned. Now, the emerging narrative is about steroidal Asia and its promise of growth.

[Full article](#)

Greece's weakness is its strength. *Business Week*

European nations fear a Greek default and have concluded that they must take more responsibility for preventing it from happening. "Papandreou has a game plan," says Simon Johnson, an economist at Massachusetts Institute of Technology. The first rule of negotiation, which Papandreou has clearly mastered, is to know the "BATNA" or "best alternative to a negotiated agreement." Greece has a weak BATNA. If it stops cooperating with the European Union and doesn't slash its budget deficit, it will lose the confidence of investors and most likely become unable to roll over its foreign debts. If it defaults, interest rates on any new funds it needs to raise would be sky-high, if available at all, stunting growth for years to come.

[Full article](#)

Chile's new president. *CNN.com*

Sebastian Pinera was sworn in Thursday as president of Chile, taking over a country battered by a recent earthquake but with a strong economy and stable social institutions. Pinera, 60, succeeded Michelle Bachelet, a popular president who steered the country through the global economic downturn and promoted progressive social reforms.

[Full article](#)

Chavez's popularity decreases. *Business Week*

Chavez's efforts to transform his country into a Cuban-style socialist state are sputtering. With its vast oil wealth, Venezuela shouldn't suffer from shortages, yet inefficient farms, government takeovers of supermarkets, and a 50% currency devaluation in January have thrown the food supply into disarray. That's bad news for Chávez, whose anti-capitalist message and ceaseless drive to undermine U.S. influence in Latin America have made him Washington's biggest headache in the region. Chávez's approval rating among Venezuelans has dropped to about 45% from 70% three years ago.

[Full article](#)

Elliott plans sale of Novell Business. *Business Week*

Elliott Associates LP, the fund manager that made an unsolicited \$2 billion offer for Novell Inc., would sell the NetWare networking-software unit if its bid succeeds. Elliott, which owns about 8.5% of Novell stock, would try to run the company more

efficiently and bring about \$400 million in cash that Novell holds off shore to the U.S.

[Full article](#)

Toning shoes find untapped market for men. *Business Week*

Volume sales of walking shoes rose 15.3% in 2009 from a year earlier, to \$712 million from \$617 million, driven by an eightfold jump in sales of the new footwear from companies such as Skechers and Reebok International Ltd., a unit of Adidas AG, research firm NPD Group Inc. reported yesterday. The shoes are marketed as toning and shaping muscles when worn during everyday activities. The gain came in a category with limited choices for men, whose footwear accounts for 50 percent of overall revenue in the athletic-shoe market, NPD said. That compares with 30% for women's shoes and 20% for children's footwear.

[Full article](#)

Slim: Richest man in the world. *CNN.com*

This year, the title of "World's Richest" went to Mexican telecom mogul Carlos Slim, with a net worth of \$53.5 billion. Slim, whose holding company America Movil contains a sprawling collection of telecom assets, is the first non-American to be declared Forbes' richest person since 1994, when Japanese real estate kingpin Yoshiaki Tsutsumi held that honor. (He has since disappeared from the list entirely).

[Full article](#)

Trump builds golf course, may improve economy in Scotland. *CNN.com*

Despite the financial downturn affecting property prices and construction projects around the world, bullish American billionaire Donald Trump remains committed to building what he has dubbed the "world's greatest golf course" in Scotland after unveiling designs for the new complex. With latest official statistics showing unemployment in Scotland has risen to 7.6%, the move has been welcomed by the country's government who are anxious to bring investment to the area.

[Full article](#)

March 10

Expanding media into the Middle East. *CNNMoney.com*

News Corp. CEO Rupert Murdoch told government officials and financiers that the best way to grow a thriving media economy in the Middle East is to take risks. That, he said, will mean limiting censorship and opening up to foreign competition. Murdoch wants to expand his media empire in the burgeoning Middle East market, and the blessing of Abu Dhabi's rulers would help.

[Full article](#)

Giving Women Entrepreneurs a Boost. *Business Week*

The glass ceiling still exists in old economy companies, but the new economy was supposed to open up new opportunities for women. Progress has been limited so far, but Women Equity for Growth, the first European investment program specialized in the financial and operational support of female-led companies, is

aiming to level the playing field. The group is launching three new investment vehicles in partnership with European investment bank Bryan Garnier & Co. aimed at women-led companies in Europe.

[Full article](#)

Argentine Senate to Oust Central Banker. *Business Week*

Argentina's Senate tomorrow will reject Mercedes Marco del Pont's appointment as president of the central bank after she transferred \$6.6 billion of reserves to the Treasury. Marco del Pont moved part of the country's \$47.8 billion in reserves to Treasury accounts on March 1, the same day Fernandez announced two decrees ordering the use of bank funds to pay debt. Opposition lawmakers objected to the transfers, saying they weren't given time to debate the edicts.

[Full article](#)

Wal-Mart returns 300 items to stores. *Business Week*

Wal-Mart Stores Inc., the world's largest retailer, returned about 300 items to its U.S. stores after their removal last year hurt shopper traffic. Narrowing the selections of products such as brown rice disappointed customers who could no longer find the size they were accustomed to buying, Simon, COO of U.S. stores, told analysts at a conference sponsored by Bank of America in New York. As a result, some customers didn't shop as often, he said.

[Full article](#)

Mexico to U.S. cross-border trucking moves forward. *CNN.com*

Mexico asked the United States to move forward with creating a proposal to end a ban on cross-border trucking in violation of the North American Free Trade Agreement. Under NAFTA, cross-border trucking that would allow Mexican big rigs onto U.S. highways was supposed to begin in 1995. However safety and union concerns led to the United States' non-compliance. In retaliation, Mexico raised tariffs on 90 U.S. products worth at least \$400 million since last March.

[Full article](#)

Brazil has 2nd best harvest in nation history. *CNN.com*

Despite a drought in the south during the last growing season, the 2008-2009 harvest netted 135.1 million tons of crops, until now the second largest in Brazil's history. The drought affected Brazil's production of soybeans and corn, the nation's two largest crops. Soy production should reach 67.57 million tons, which is 10.4 million tons more than last year.

[Full article](#)

March 9

Women still missing from top jobs. *Business Week*

Women employees tend to be concentrated in entry- or middle-level positions "and remain scarce in senior management or board positions in most countries and industries," the WEF survey also found. The biggest exception was Norway, where the level of women on the board of directors was above 40 per cent for the majority of respondents, because of government regulations. At 52%, the US has the

highest percentage of women employees at all levels, followed by Spain at 48% and Canada at 46%. While India is making progress with equality in its parliament , a third of seats will be reserved for women under a proposed law women, only account for 23% of the workforce. It is closely followed by Japan at 1% point higher.

[Full article](#)

The European Monetary Fund to launch. *Business Week*

The European Commission has reaffirmed its willingness to come forward with a proposal for a European Monetary Fund, opening a Pandora's Box of questions regarding its potential design. also come forward with plans for "reinforced economic policy coordination and country surveillance" at the same time as the fund proposal, and that this would be during the lifetime of the Spanish EU presidency which expires at the end of June.

[Full article](#)

Cisco unveils faster internet router to lure carriers. *Business Week*

Cisco Systems Inc., seeking to boost sales to phone carriers, introduced an Internet router that will let Web users download movies, songs and data faster to computers and mobile devices. CEO Officer John Chambers is trying to appeal to carriers as they upgrade their networks to cope with rising demand for online video such as YouTube and Hulu.com clips. The company is also seeking to recover market share lost to China's Huawei Technologies Co.

[Full article](#)

Sugary drinks grow scarcer in schools. *NPR*

A joint project by the makers of drinks, the William J. Clinton Foundation and the American Heart Association to reduce the calories from beverages in schools is paying off. A report just out shows the initiative, launched in 2006, has cut total calories from drinks in schools by 88% since the first half of the 2004-05 school year. Separately, researchers said raising taxes on sodas and junk food could aid the nation's battle with obesity.

[Full article](#)

March 8

AIG sells Alico to MetLife. *CNNMoney.com*

AIG will sell its American Life Insurance Co. unit to MetLife Inc. for \$15.5 billion in cash and stock. They will sell the unit, known as Alico, one of its largest international life insurance businesses, for \$6.8 billion in cash and the remainder in MetLife equity. The deal leaves AIG as the second-largest shareholder of MetLife, with a stake of more than 20% in the company. The sale will allow government-controlled AIG to take yet another step in repaying the nearly \$132 billion it borrowed from the federal government

[Full article](#)

Exports increase CO2 levels in developing countries. *NPR*

We import goods that were made in factories that produced carbon dioxide. About a quarter of emissions are the result of imported and exported goods and services. Steve Davis of the Carnegie Institution for Science says, "Nearly a quarter of the emissions that are produced in China are ultimately exported to consumers elsewhere." The United States consumes a lot of those carbon-intensive exported goods. So we are somewhat responsible. Yet most of the U.S. carbon emissions come from burning coal and oil and natural gas.

[Full article](#)

March 7

Disney cut Cablevision signal to WABC. *Business Week*

Walt Disney Co.'s WABC-TV cut its broadcast signal to Cablevision Systems Corp. in a fee dispute, leaving 3 million homes in the New York area without cable-TV access to the Academy Awards telecast tonight on ABC. The two sides disagree over how much Cablevision should pay to carry the station on its cable system.

[Full article](#)

March 6

Iceland rejects Icesave bill. *Business Week*

Icelanders rejected a bill that would saddle each citizen with \$16,400 of debt in protest at U.K. and Dutch demands that they cover losses triggered by the failure of a private bank. The bill would have obliged the island to take on \$5.3 billion, or 45% of last year's economic output, in loans from the U.K. and the Netherlands to compensate the two countries for depositor losses stemming from the collapse of Landsbanki Islands hf more than a year ago.

[Full article](#)

Britain seeks to revive manufacturing. *Business Week*

Manufacturing has long been the poor relation of the British economy, however in the wake of the collapse of the banks, politicians from across the spectrum are turning back to making things, in an effort to "re-balance" the British economy. "An economic strategy linked to an industrial strategy has been difficult to articulate in Britain for some time, but it is absolutely central to the economic growth of this country," said Nigel Whitehead, the managing director of BAE Systems, one of Britain's biggest manufacturers.

[Full article](#)

Centerline sells loan unit to Island Capital. *Business Week*

Centerline Holding Co., the New York-based real estate lender, agreed to sell its special servicing and fund management business to Andrew Farkas's Island Capital Group LLC. Centerline agreed to sell the unit for about \$110 million. Island is leading a recapitalization of Centerline and also has a management agreement with the New York-based firm.

[Full article](#)

March 5

Learn from India's business leaders. *CNN.com*

With the Indian economy predicted to grow by 7.5% this year, experts say it could be time for Western CEOs to learn some lessons from their Indian counterparts. "In terms of lessons for managers elsewhere, one of the most important things is that Indian leaders lead with a sense of social purpose," Cappelli, professor of management at Wharton University of Pennsylvania, said.

[Full article](#)

China targets 8% economic growth. *CNN.com*

China will target a growth rate of 8% in the economy this year, Premier Wen Jiabao said. He said China had "worked tenaciously" to respond to the global financial crisis and had been the first economy to make a turnaround but he added that the recovery was still "insufficient". "The launching of new projects must be strictly controlled," he said, who added that government investment should be used to complete existing projects.

[Full article](#)

Adoption of VAT in the U.S.? *Business Week*

The U.S., as both the world's wealthiest economy and a vibrant democracy, remains the investing safe haven of choice in times of financial and political turmoil. However its debt is growing rapidly. It's time to consider a value-added tax, or VAT. AVAT is collected at each stage of production and distribution rather than just from retailers. A VAT is a highly efficient tax from an economic point of view. It's a flat consumption tax, and collection processes minimizes compliance problems. More than 100 countries use a VAT to help fill their coffers.

[Full article](#)

Toyota CEO says Toyota must restart to regain. *CNN.com*

The head of Toyota Motor Corp. told his employees that the company must begin again if it is to regain its legacy of quality that helped make it the world's largest automotive company. The speech was part of an aggressive charm offensive by Toyota to bolster the company's image after 8.5 million cars were recalled in North America, Europe, China and Japan in recent months. Toyota was widely criticized for not appearing in public for two weeks in January as the global recall crisis spiraled.

[Full article](#)

Oil rich countries may slow development of international oil industry.

CNNMoney.com

Brazil and Nigeria currently offer fairly good contract terms to international oil giants like Exxon Mobil and Royal Dutch Shell that operate within their borders. However now they're hoping to collect a much bigger chunk of the profits from the oil produced in their countries. If they do successfully extract better terms from the oil companies, it could slow the development of some major new oil fields.

[Full article](#)

50 World's Most Admired Companies. *CNNMoney.com*

Apple and Google were ranked #1 and #2 among the World's Most Admired Companies. Apple changed the way we do everything from buy music to design products to engage with the world around us. Its track record for innovation and fierce consumer loyalty translates into tremendous respect across business' highest ranks. Google continues to dominate search on the web and attract the smartest designers and engineers.

[Full article](#)

Verizon to offer Microsoft phones. *Business Week*

Verizon Wireless, the largest U.S. wireless carrier, will introduce two phones from Microsoft Corp. in about May or June that are targeted at teenagers. The phones will be made by Sharp Corp. and carry the Microsoft and Verizon Wireless brands. Until now, Microsoft has focused on providing its mobile Windows software to phone makers, rather than offering a model under its own brand. Microsoft is seeking to recapture a larger share of the phone market after Android and Apple Inc.'s iPhone lured away customers from Windows.

[Full article](#)

AIG sells stake valued at \$494 million. *Business Week*

AIG is selling assets to repay taxpayers after receiving a government bailout valued at \$182.3 billion. They have struck deals to divest assets for more than \$47 billion, agreeing this week to sell Asian life unit, AIA Group Ltd. Transatlantic is seeking to distance itself from the parent company that sought government aid after making bad bets tied to U.S. mortgages. "We entered 2009 with a lot of uncertainty about our ownership, which challenged our efforts to grow the business," Transatlantic CEO Robert F. Orlich said.

[Full article](#)

Insurers may seek acquisitions following Prudential's purchase of AIG.

Business Week

Insurers including Europe's Allianz SE and Axa SA may seek acquisitions to boost sales and spread risk after Prudential Plc agreed to buy American International Group Inc. Asian unit. "We expect an ongoing consolidation of the global insurance sector over the next 12 months as companies seek to diversify risks, grow premium income and cut costs by exploiting synergies," Thomas Meyer, managing director for Accenture's insurance practice in Europe, Africa and Latin America.

[Full article](#)

M&A in Latin America rapidly increased since 2000. *Business Week*

Takeovers in Latin America are off to the best start in at least a decade, bucking a global slump, as economic recoveries in Brazil and Mexico spur consolidation in the telecommunications, food and commodities industries. "International companies are increasingly interested in investing in resource-rich Latin America," said Nicolas Aguzin, the region's chief executive officer for JPMorgan Chase & Co. "At the same time, Latin American companies are expanding abroad to become global leaders in their sector."

[Full article](#)

Got the connection to a U.S. Visa? NPR

You've got half a million dollars. You crave the American dream. May I interest you in a green card? The EB-5 visa offers a path to citizenship in exchange for investing in an American business. The numbers of these types of visas issued in the past two years have tripled, and around half of the visas are being snatched up by wealthy Chinese.

[Full article](#)

March 4

Levi, P&G, Mattel improving its online approach. Business Week

To attract more customers, San Francisco-based Levi Strauss has taken steps to spruce up its Web site. A growing number of consumer-products companies, including Procter & Gamble, Mattel, and Columbia Sportswear, are beefing up online retail operations to cater to budget-conscious buyers. Direct sales by consumer-brand manufacturers are one of the fastest-growing areas of online retail, increasing almost 13% in 2009 to \$487.6 million, according to Vertical Web Media, a Chicago-based research firm. Online sales from chain retailers and companies that sell through catalogs declined last year, while Web-only retailers such as Amazon.com gained 25%.

[Full article](#)

Mexico sells international bonds. Business Week

Mexico plans to sell \$1 billion of international bonds today, the first of a spurt in Latin America debt offerings that Credit Suisse Group AG and Bank of America Corp. are anticipating after the worst drought in six months. The offering follows a slump in sales last month that was sparked by a jump in global borrowing costs amid concern about Greece's ability to finance its budget deficit.

[Full article](#)

Brazil economy may overheat from excessive investment. Business Week

Brazil's economy may overheat as too much foreign investment flows into the country. "We are worried about excessive inflow or excessive growth this year," said Luciano Coutinho, president of state development bank BNDES. Foreign investors are piling money into Latin America's largest economy as the country builds houses, roads and stadiums for the 2014 World Cup soccer tournament and 2016 Olympic Games in Rio de Janeiro. Gross domestic product has tripled since President Luiz Inacio Lula da Silva came to power in 2003.

[Full article](#)

March 3

Canada may change their national anthem. CBCNews.ca

Canada Parliament will review the "original gender-neutral wording of the national anthem," says Governor General Michaëlle Jean. *O Canada* includes the lyrics "true patriot love in all thy sons command," and there may be interest in changing that line to something more inclusive.

[Full article](#)

Rizhao Port Co. port operators discuss economic development plan.

Business Week

The National Development and Reform Commission submitted an economic development plan for Shandong province to the State Council. Plans include the construction of high-end industries, including a production base for premium steel. "The development plan will help boost cargo throughput in the area," Ma Zhefeng, an analyst at Bohai Securities Co.

[Full article](#)

VCs push for a StartUp Visa to offer to foreigners. *Business Week*

Venture Capitalists are promoting a legislation that would help the U.S. compete for talent and create new companies that would employ American workers at a time when joblessness is rampant. "This bill is a small down payment on a cure to global competitiveness," Senator Kerry says. The StartUp Visa would help keep foreign founders in the U.S., says Paul Graham, co-founder of Mountain View, CA, based startup incubator Y Combinator. "We've funded a number of startups where the founders had to go back to their countries" because they couldn't obtain visas, he says.

[Full article](#)

Motorola to grow carrier services business. *Business Week*

Motorola General Manager Bruce Brda has big plans for the company's networks mobility business. The company will begin offer a broader array of services for carriers that may use Motorola's or other vendors' equipment in more markets, particularly in the Americas. Brda expects to grow his services staff in the coming months. His business specializes in gear for next-generation mobile networks, based on technologies such as Long-Term Evolution (LTE) and WiMax.

[Full article](#)

March 2

Virgin Blues announced new CEO. *Business Week*

Virgin Blue Holdings Ltd., Australia's second-largest airline, hired John Borghetti as its next chief executive officer, a year after he quit larger rival Qantas Airways Ltd. The appointment comes after Virgin Blue last month announced a return to profitability and plans to order as many as 50 Boeing Co. 737 planes to underpin an expansion of Australian capacity.

[Full article](#)

Clinton does 6 nation Latin American tour. *CNN.com*

U.S. Secretary of State Hillary Clinton landed Monday in Montevideo, Uruguay, the first stop in a six-nation Latin American tour that will take her to quake-ravaged Chile. Clinton is expected to travel next to Buenos Aires, Argentina, and meet with Argentine President Cristina Fernandez de Kirchner and Paraguayan President Fernando Lugo. The Latin American tour was scheduled prior to the quake, and Clinton is expected to bid farewell to Chile's president, Michelle Bachelet, who is

leaving with high approval ratings for having steered the country through the global economic downturn and promoted progressive social reforms.

[Full article](#)

Topeka, Kansas is now Google, Kansas. *CNN.com*

Bill, Bunten, mayor of Topeka, Kansas announced his city, will be known as "Google," Google, Kansas. The unusual move comes as several U.S. cities elbow for a spot in Google's new "Fiber for Communities" program. The Web giant is going to install new Internet connections in unannounced locations, giving those communities Internet speeds 100 times faster than those elsewhere, with data transfer rates faster than 1 gigabit per second.

[Full article](#)

Chile earthquake may have shortened the days. *Space.com*

The massive 8.8 earthquake that struck Chile may have changed the entire Earth's rotation and shortened the length of days by 1.26 milliseconds on our planet, a NASA scientist said. Strong earthquakes have altered Earth's days and its axis in the past. The 9.1 Sumatran earthquake in 2004, which set off a deadly tsunami, should have shortened Earth's days by 6.8 microseconds and shifted its axis by about 2.76 inches (7 cm, or 2.32 milliarcseconds).

[Full article](#)

March 1

Chile is well prepared for earthquakes. *Guardian.co.uk*

Chile's earthquake was many times more powerful than the one that devastated Haiti earlier this year but caused only a small fraction of the casualties, thanks to geological luck and the country's preparation for such a disaster. Chile was counting its dead in the hundreds rather than hundreds of thousand because is one of South America's richest, best-organized countries. It has long experience of dealing with earthquakes.

[Full article](#)

AIG to buy Asian Life Insurance. *CNNMoney.com*

Britain's Prudential PLC confirmed that it is in advanced talks to buy the Asian life insurance business of bailed-out insurer American International Group Inc. AIA "represents a unique and strategically compelling opportunity" to create the leading insurer in South East Asia," Prudential said. The deal would be another step in getting AIG out from the nearly \$132 billion it borrowed from the federal government beginning in 2008 to avoid collapse.

[Full article](#)

Jaguar makes money for Tata Motors. *Business Week*

Tata's 2008 acquisition of British luxury carmaker Jaguar Land Rover (JLR) always seemed to me like a vanity play. The symbolism was nice – Indian company buys high-profile symbol of the former colonial power – but JLR and its money-losing British operation seemed like an unnecessary burden for a company that should be focusing on the huge opportunities in its home market. However Tata's ADRs are up

422% in the past year and that was when JLR was still losing money. Now the luxury division is finally starting to make profits for Tata thanks to cost cutting, a better product mix and a slowly improving global economy.

[Full article](#)

Microsoft to offer Europe users browser choice. *CNN.com*

Microsoft is to offer its European users the chance to use a Web browser other than its own. The agreement with the European Commission ends a long-running dispute over the U.S. software giant's dominant market position. Earlier this year European regulators said the inclusion of a browser with its Windows operating system was a likely violation of European antitrust law, despite the fact it had done so for over a decade.

[Full article](#)

