

# Bloomberg Businessweek

March 19, 2018 ● ASIA EDITION

## Old Wall Street

Lloyd Blankfein, Goldman Sachs CEO



## New Wall Street

David Solomon, Heir Apparent



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at the top 31

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Lloyd Blankfein



Dina Powell



Baba Ramdev



Jimmy Buffett



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# IN BRIEF

## Asia

● China has created a new environmental agency, the Ministry of Ecology and Environment.



● A favoritism scandal threatens to derail Japanese Prime Minister Shinzo Abe's agenda. After a government probe found that officials deleted references to Abe's wife in a land deal critics called too good to be fair, Abe addressed parliament to deny ordering the alterations.

Beijing enjoyed its cleanest winter air in years as China worked to reduce its carbon dioxide intensity by 18 percent before 2020.

● The Philippines said it would withdraw from the International Criminal Court a few weeks after the judicial body began an inquiry into the country's war on drugs. Earlier this month, President Rodrigo Duterte ordered police not to cooperate with United Nations officials investigating human rights violations.



● Blackstone Group raised a record **\$7b** for a fund to invest in Asian real estate. The amount is close to the combined \$7.5 billion raised by 28 other Asia-focused funds through all of 2017. > 34

● Coincheck, a Japanese platform for trading cryptocurrency, paid out **\$435m** to customers whose assets were stolen in a Jan. 26 cyberattack. The sum values the currency that was taken at more than its current level but less than it was worth when the company was hacked.

● Homelessness in Australia surged 14 percent from 2011 to 2016, according to new census figures. The data come as the country debates a cap on immigration, which has also been soaring.

## Europe

● "If we send someone off to jump into a black hole, neither he nor his constituent atoms will come back, but his mass energy will come back. Maybe that applies to the whole universe."



Physicist Stephen Hawking died on March 14 at age 76, more than half a century after being diagnosed with the degenerative muscular disease amyotrophic lateral sclerosis. He was expected to live only a few years. Instead, he made groundbreaking discoveries applying quantum mechanics to black holes.

● The U.K.'s budget watchdog finally put a price on the Brexit divorce:

**\$52b**

That's about equal to the GDP of Croatia.

● Turkey approved sweeping changes to electoral laws. Notably, the reforms relax a requirement that political parties secure at least 10 percent of the national vote before entering parliament, potentially allowing in members of extremist groups that support President Recep Tayyip Erdogan.

● Volkswagen said it's secured **\$25 billion** in electric-car batteries, ramping up pressure on Tesla.

The German automaker pledged to have 16 factories cranking out electric vehicles by 2022.



# Americas

● U.S. students staged a walkout to protest gun violence on March 14, exactly one month after the Parkland, Fla., shooting.



● Just a day after saying that CNBC contributor Lawrence Kudlow had a “very good chance” of replacing Gary Cohn as director of the White House National Economic Council, President Donald Trump officially offered him the job.

▷ 45

● Theranos and its founder, Elizabeth Holmes, settled with the SEC over allegations that they fraudulently solicited more than \$700 million in investments. Holmes neither admitted nor denied wrongdoing in the matter; her lawyer declined to comment.



● Small-business optimism is at its highest since the Reagan administration, according to a survey by the National Federation of Independent Business. Owners' biggest challenge: finding skilled labor.



● Walmart said it would deliver groceries in 100 cities by yearend.

● Democrat Conor Lamb declared victory in a tight special election for the U.S. House of Representatives in a Pennsylvania district that voted overwhelmingly for Trump in 2016. The seat opened up with the resignation of pro-life Republican Tim Murphy, who allegedly asked a woman he'd had an affair with to have an abortion. ▷ 49

## Africa

● Journalists and activists in Tanzania argued in court against a restrictive new law governing the media.

● A former coup leader won the first round of Sierra Leone's presidential election. Julius Maada Bio seized power in the country in 1996 but stepped down after three months to make way for a democratically elected candidate.

Among other things, the rules require all journalists to be accredited by the state.



The retailer will partner with Uber Technologies and other third parties to carry the goods.