

Your daily dose of financial news

Some broader perspective on the latest round of plunging Chinese markets, namely, the harsh disruption of what had been touted by President Xi Jinping mere weeks ago as “a new era of economic management [with] policy coordination at the highest levels to prevent another bout of turmoil” – NYTimes

Here’s how Friday’s trading day in China played out, which may bode well for a slightly better end to the week on Wall Street – WSJ

And what’s become of the “circuit-breaker” that kicked in yesterday to halt trading after a mere 29 minutes – Law360 and Bloomberg

The dismal week for global stocks [to say nothing of North Korea’s claimed nuclear test, the Saudi/Iran standoff, and the ongoing migrant crisis in Europe] helped prompt the Upshot to ask whether the US can “remain an island of stability in the global economy?” Short answer: probably. But it would really be best if the rest of the world got its economic growth act together – NYTimes

Helping those US odds would be a good jobs report. Private numbers from ADP were good, and experts expect the same from the Labor Department – NYTimes and Marketplace

Your Martin Shkreli news of the day, including an attempt to use his \$45 million E-Trade account to back his release bond (that’s a no-no) and a new lawsuit against former Shkreli-helmed KaloBios by a group of investors – Law360

Oh, millennials. Just confounding to the last, especially for marketers (and NBA owners) – WSJ

PwC has agreed to pay \$55 million to settle out of a class action alleging that it failed to “recognize and alert investors to red flags in fund invested in Bernie Madoff’s Ponzi Scheme,” resolving the case as it was headed to trial after 7 years – Law360

A bit of investor concern about the junk bond market in recent months was alleviated after a successful Microsemi Corp. sale of junk bonds yesterday—the first public offering of its kind for 2016 – WSJ

The subzero temps are about 48 hours away here in Minnesota. But no matter where you are, there are worse ways to start a Friday than by taking in the Times' "Places to Visit" in 2016, especially those first 4—each of which should top our Sunday temps by a good 60 degrees or so
— NYTimes

Have a good weekend,

MDR

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