

Your Daily Dose of Financial News

We got our dose of Fed minutes yesterday, and it appears that the Fed—like the rest of us—is scratching its head over the “new reality” of concurrent low inflation and low unemployment. Fed officials are hoping that the low jobless rate finally starts pushing inflation up sometime in 2018 – NYTimes and WSJ and Bloomberg

After months of a public spat focused largely on Akzo Nobel’s repeated refusal to agree to a takeover by rival PPG Industries, the Dutch paint and chemicals company and activist investor Elliott Management have reached a truce [perhaps because Elliott has bigger fish to try to fry]. Details about the détente, including some new board appointments, here – NYTimes and WSJ

Thoughts from WSJ Graphics on what renegotiating NAFTA (a process that officially kicked off yesterday) could look like based on a look at what the deal has meant over the past 25 years – WSJ [and Marketplace]

The ECB has real concerns about UK-based bank preparedness regarding Brexit planning – Law360

Chinese tech powerhouses Tencent and Alibaba are backing a plan to drop nearly \$12 billion into telecom giant China Unicom—a move viewed as a key part of a government effort to “inject some private-sector moxie into the country’s state-run giants” – NYTimes and WSJ

The sale of high-frequency trading firm RGM Advisors LLC may portend trouble for a once-booming industry that’s been hurt of late by intense competition and the markets’ persistently low volatility – WSJ

Dealbook’s William Cohan isn’t taking well the recent news that federal prosecutors dropped all charges related to JPMorgan’s London Whale scandal. His latest Street Scene entry disputes the Journal’s characterization of the dearth of bankers/traders in jail for their pre-crisis actions and challenges the DOJ’s approach to the London Whale and other financial cases – NYTimes

Is the brick really back? Kind of (its name is, at least) – Bloomberg

A charity is encouraging Swedes to hunt for loose change in an effort to raise serious cash before the country undertakes a Millions-like

currency changeover – Bloomberg

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