

Your Daily Dose of Financial News

The US and China have resumed trade talks in an effort to cool down an increasingly heated trade war between the economic powerhouses – NY-Times and WSJ and Marketplace and Bloomberg

While we're on the subject, the Times adds up what the tariffs at play in the US's trade war with the world have meant for the countries involved (and their people) – NYTimes [and Bloomberg]

Amazon has toppled Microsoft in the most recent round of jockeying for the title of world's most valuable public company after a solid Monday netted it a market cap of just shy of \$800 billion – WSJ and Market-Watch

White Collar Watch has done a bit of tea-leaf reading for us and shares these thoughts about what could be on the financial horizon for 2019, from Goldman and the 1MDB scandal to cryptos to the SEC – NY-Times

Former Nissan Chair Carlos Ghosn is out with his first official statement (via court filing) on the charges that have landed him in a Tokyo jail since late November – WSJ

The Second Circuit has upheld the insider-trading conviction of former Goldman Sachs director Rajat Gupta, rejecting his claim that “the jury instructions at his 2012 trial were invalidated by the appellate court’s landmark Newman ruling.” [In *Newman*, the Second Circuit held that passing along stock tips was not sufficient to sustain an insider trading conviction “where the tipster did not get something in return”] – Law360

There's been a good bit of will-they/won't-they speculation about major financial and insurance operations fleeing London ahead of Brexit. And while decamping concerns appeared at first to be overstated, EY is out with new numbers suggesting that upwards of \$1 trillion in assets will move from the UK to Europe “as Brexit uncertainty takes its toll” – Bloomberg

SoftBank just can't get enough of shared work-space company WeWork, and its \$2 billion in more love now brings Masa Son's stake in the company to nearly \$10.5 billion. Though a huge chunk of change in its own

right, SoftBank had reportedly been considering more until recently – WSJ and NYTimes

A band of nine Wall Street firms including Morgan Stanley and Fidelity Investments are joining forces in an attempt to launch MEMX, or Members Exchange, a new stock exchange being billed as a “low-cost alternative” to rivals NYSE, Nasdaq, and other exchanges – Law360

World Bank President Jim Yong Kim has announced his early departure from the 70-something-year-old development-finance institution, setting in motion a likely controversial succession process—especially given the US’s historical solo role in choosing the bank’s chief – WSJ and CNN and NYTimes

Here’s a fascinating look at what it takes to build a desperately needed subway in Mumbai, one of the most crowded cities in the world – WSJ

MDR