

Financial Daily Dose 8.2.2019 | Top Story: White House Threatens More Tariffs on China

Jobs Report Friday! Some thoughts on what to look for in the numbers – Bloomberg and WSJ and NYTimes

Apparently hoping to urge China off of its new go-slow tactic, the White House is applying its maximum pressure campaign again, announcing yesterday that the US will “impose a 10 percent tariff on an additional \$300 billion worth of Chinese imports next month,” a “significant escalation” in the trade war that’s over a year old already – NYTimes and WSJ and Bloomberg and Marketplace

That news took the wind out of the sails of stocks that were surging and appeared ready to make up for Wednesday’s losses – NYTimes and Bloomberg and MarketWatch

Oh yeah, and China has promised to retaliate, too – Bloomberg

With all of that in mind, here’s a quick check-in on just how much the trade war between the world’s economic superpowers is costing everyone – Bloomberg

New details emerging from the FTC’s antitrust probe of Facebook indicate that the Commission is looking into Zuck’s acquisitions “to determine if they were part of a campaign to snap up potential rivals before they become a threat” – WSJ

The BOE held its benchmark interest rate steady yesterday despite a falling British pound, but it also readily admitted that “volatile” British economic data caused by Brexit no-deal uncertainty has significantly hampered its predictive abilities – NYTimes and Bloomberg

General Electric, still fighting through plenty of problems of its own, now appears to be the latest addition to the growing list of companies caught in the long tail of Boeing’s 737 Max grounding – WSJ

The First Circuit has refused to reconsider a March ruling in which it prevented Puerto Rico’s special revenue bondholders “from collection billions they are owed during the island’s restructuring” – Law360

Barclays revealed on Thursday that it cut 3,000 jobs in Q2 as Jes Sta-

ley continues to promote the bank's turnaround, even while fending off activist shareholder Sherborne Investors – WSJ

The Times explores the role of hedge funds in the current print newspaper crisis, in which 1 in 4 papers around the country have shut down in the past 15 years and the cumulative weekday circulation has fallen by nearly 50 million. Because the crisis goes well beyond the shift to digital – NYTimes

For all you middle children out there, enjoy. All hail queen Quinn – YouTube

Have a great weekend,  
MDR