

Financial Daily Dose 10.7.2019 | Top Story: Talks Between GM and UAW Falter as Strike Hits Fourth Week

Talks between General Motors and the striking UAW broke down yesterday, threatening the progress the two sides “appeared to make in recent days,” a troubling sign as the strike heads into its 4th week – NYTimes and WSJ and Bloomberg

Things at Nissan are getting worse—much worse—before getting better in the wake of the Carlos Ghosn scandal, and with the results of an internal investigation conducted by outside counsel showing that two of the execs who helped bring Ghosn down were also linked to improper payments, that trend’s likely to continue – NYTimes and Bloomberg

A closer look at the recent trend—as seen in moves by both Charles Schwab and E*Trade last week—toward zero commissions for online trading and what that new reality means for online brokers trying to find new ways of making money from clients – WSJ

With US farmers getting hammered on all sides by mother nature and the now years-long trade war, some are turning to a surprising new crop in hopes of riding out the uncertainty plaguing their traditional crops—newly legal hemp – NYTimes

MarketWatch drops some knowledge on us about what California’s new privacy law—the CCPA—will mean for investors as the sweeping, messy, newly amended, and guidance-less measure nears its January 1, 2020 enforcement start date – MarketWatch

Mortgage servicer Ocwen is urging a Florida federal judge to reconsider dismissal of the CFPB’s lawsuit against the company over alleged servicing failures in light of the agency’s newly adopted “legal position that its structure is constitutionally flawed after all” – Law360

As the U.S. and China prepare to resume stalled trade negotiations this week, Chinese officials are “signaling they’re increasingly reluctant to agree to a broad trade deal pursued” by the White House, instead narrowing “considerably” the range of topics they’re willing to discuss – Bloomberg

In the wake of WeWork’s disastrous flirtation with its IPO, the Journal unpacks how what had been a hot 2019 public offering market turned

so suddenly cool – WSJ

Zuck's got himself a new Libra problem, with announced-partner PayPal pulling out of the coalition of companies backing the Facebook-led cryptocurrency initiative that the 'Book's been working on for the better part of a year. PayPal gave a generally generic, business-jargon-laced explanation for pulling out – NYTimes and WSJ and Law360

CEO Larry Culp's next cost-cutting measure at GE will target pension benefits to the tune of \$8 billion – Bloomberg and WSJ

Financial Times reporting this weekend has HSBC considering additional layoffs that could affect some 10,000 jobs, with many hitting high-paying jobs across Europe. HSBC already cut 4,000 jobs in August – MarketWatch and Bloomberg and WSJ

Life as a waking dream? We're not talking Vanilla Sky here but instead Kleine-Levin disorder, a "rare and still-mysterious" disease associated with hypersomnolence that affects teenage boys at a disproportionate rate – NYTimes

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