

Financial Daily Dose 10.15.2019 | Top Story: Uber lays off 350 more corporate workers in effort to control costs

Ride-hailing giant Uber laid off 350 workers on Monday as part of an ongoing effort to pare costs that now represents 1000 jobs cut since July – NYTimes and Bloomberg and WSJ

Not an ideal start to the week for Deutsche Bank, which—as revealed on Monday—spent the better part of 20 years wooing China’s communist party’s ruling elite with gifts and sinecures to help become a “major player in China” through a pattern of “troubling behavior in China [that] was far more extensive than the authorities in the United States have publicly alleged” – NYTimes

Authentic Brands Group, the owner of outfits like Nine West and Aeropostale, is reportedly assembling a \$270 million bid for Barneys New York “with plans to license the brand to Saks” Fifth Avenue. The idea would be for Saks to open a series of Barneys departments within some Saks stores and take over the luxury retailer’s website – WSJ

Google has limited payday lenders’ access to customers by barring their services from its app store, a move that “inserted the tech giant into a fight over payday loans, which often carry triple-digit interest rates” – WSJ

Fortnite + black hole = lots of gamer stress. Here’s the scoop – NYTimes

The latest from the London-based trial of former Barclays executives on fraud allegations includes Serious Fraud Office prosecutors describing for the jury payments of nearly \$400 million “in secret fees to secure capital from Qatar during the financial crisis” and a fake “audit trail” designed to cover up that activity – Law360

Boeing revealed late last week that its board had appointed David Calhoun—a “powerful behind-the-scenes figure”—as chairman, a role previously held by the company’s CEO Dennis Muilenburg. Calhoun, who has past experience with running the show during other “major corporate crises,” is now positioned to control Boeing’s continuing response to the 737 MAX fallout – WSJ

AMC wants in on the streaming party, too – NYTimes

The OCC has fined Citibank some \$30 million for its handling of other real estate owned (or OREO) properties [generally known as foreclosed properties]. Citi allegedly “repeatedly” violated the 5-year legal holding period for more than 200 properties – Law360

Here are the 5 things Bloomberg is eyeing as we prepare for big bank earnings season to kick off this week – Bloomberg

Some background on the trailblazing work of the trio of economists who took home the Nobel prize in economics, all focused on “new ways to study—and help—the world’s poor,” work that qualified their award, as one economics watcher put it, as truly the first of the 21st century – NYTimes and WSJ and Bloomberg

Annexation, a CIA outpost, a shuttered casino, and a stunning lakeshore outpost. Man, this Switzerland/Italy drama has it all – Bloomberg

MDR