

# Bloomberg Businessweek

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Xi Jinping

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Sonequa Martin-Green

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Queen Elizabeth



Cover: Photograph by Matthew DeFeo for Bloomberg Businessweek



## Europe

● HelloFresh unveiled a plan to raise as much as

**\$352m**

in an initial public offering in Frankfurt, despite the poor performance of rival Blue Apron, which has seen its share price fall by half since its June debut. HelloFresh shelved a similar IPO plan two years ago.

● Perfumes and handbags helped boost sales at LVMH, the world's largest luxury goods house. Total revenue rose 12 percent in the three months ended Sept. 30, though its Champagne and cognac failed to keep pace.



Britain's BAE Systems said it would cut 2,000 jobs, about 2 percent of its workforce. In sales, the company's Typhoon fighter planes are being outdone by French and U.S. rivals.

● Turkey and the U.S. mutually suspended all nonimmigrant visas after the arrest of a Turkish employee of the American consulate. The Istanbul stock market swooned on the news.

● "I am not planning any threat, any insults. We need to de-escalate the situation, not feed it any longer."

Catalan leader Carles Puigdemont backed away from forcing a parliamentary vote on his region's declaration of independence from Spain. Mariano Rajoy, Spain's prime minister, said he won't talk until Puigdemont abandons the possibility of independence.

## Asia

● Japan's Kobe Steel admitted to faking data and mislabeling at least 200 metal products that went into cars, commercial airplanes, and space-bound rockets, among other things. An early probe found malfeasance in four plants that went on for as long as 10 years.

● Toys "R" Us, in bankruptcy at home, opened its first store in India. The Bengaluru location is the first of 65 planned franchises to be operated by Abu Dhabi's Lulu Group International.

● Ola, an Indian rival to Uber Technologies, raised

**\$1.1b**

in a round of financing led by Tencent Holdings and SoftBank Group. In India, Ola has a two-year head start on Uber.

● Chinese e-commerce leader Alibaba committed to spending \$15 billion over the next three years on seven new R&D labs, an effort to compete more directly with so-called moonshot factories at Alphabet and elsewhere.

● A South Korean lawmaker said North Korean hackers stole sensitive military documents last year. Among the trove: a "decapitation plan" targeting the North's dictator, Kim Jong Un.



● More than 1,000 ISIS fighters surrendered when government troops surrounded them in a small town north of Baghdad, the extremist group's last major stronghold in Iraq.

# Americas



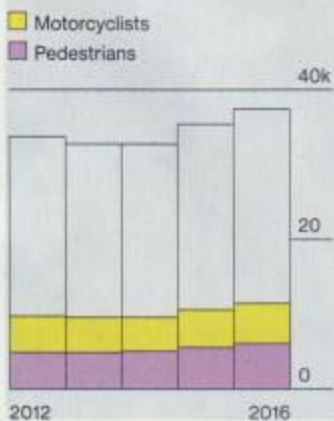
Thousands fled as deadly fires raged through California's Napa Valley. Some of the state's \$58 billion wine industry and much of its first legal marijuana crop were destroyed.

- Sears Canada said it would shut down, leaving 12,000 people out of work. Its remaining 166 stores have been under protection from creditors since late June.

- Procter & Gamble narrowly prevailed in keeping a board seat from activist investor Nelson Peltz following one of the most expensive proxy battles in U.S. history. Peltz demanded a recount of the ballots, which could take weeks.



- U.S. traffic deaths rose 5.6 percent in 2016, according to new federal data.



DATA: NATIONAL HIGHWAY TRAFFIC SAFETY ADMINISTRATION

- The Trump administration signed a proposal to repeal the Clean Power Plan, which set federal limits on carbon emissions at power plants. The 2015 plan was a major piece of the U.S.'s efforts to limit global warming.

# Africa

- The Egyptian men's team qualified for soccer's World Cup for the first time in 27 years by beating the Democratic Republic of Congo. Tiny Iceland also qualified, while the U.S. missed the cut.

- The U.S. lifted most of its economic sanctions against Sudan after two decades. The move was aimed, in part, to nudge the country away from diplomatic relations with North Korea.

