Bloomberg Businessweek

Old Wall Street

Lloyd Blankfein, Goldman Sachs CEO



New Wall Street

David Solomon, Heir Apparent



Big changes at the top 31

IN BRIEF

• The U.K. puts a price on Brexit: \$52 billion ● VW amps up pressure on Tesla ● From CNBC to the West Wing

REMARKS

Globalization's dissenters are fighting a losing battle

VIEW

A political settlement is the only path to lasting peace in Afghanistan

1

18

BUSINESS

Nixing the deal for Qualcomm shows that Trump wants another wall: Around U.S. companies

20 A thaw in U.S.-North Korea relations could unfreeze mining riches along the Chinese border

2

TECHNOLOGY

Dollars to doughnuts advertisers will throw more money into GIFs

26 How Audible, with help from Amazon, has resounded through the publishing industry

28 Hackproofing the internet of things' things

Solar-electric microgrids power up in Puerto Rico

3 FINANCE / SUCCESSION

31 Blankfein and Dimon lay out their exit strategies

33 Exactly zero women are in line to take over at Goldman

Along with billions in assets, Blackstone's heir apparent will need to manage some very big egos

4

29

ECONOMICS

"Prison is an oasis for me—a place for relaxation and comfort. I don't have freedom here, but I have nothing to worry about, either"

How will the
U.S. cope with a
jobless rate below
4 percent? We
look at three cities
doing it already

38 Portland, Maine

40 Marietta, Ga.

42 Ames, Iowa

5

POLITICS

45 Trump is finally getting what he wants:
A presidency of one

47 As Netanyahu teeters, Israel's Arab-speaking finance minister strengthens his base

49 Conor Lamb, your grandfather's Democrat, charts a path for victory in Trumpland

FEATURES

Amazon is coming.

And no business is safe



54 Elderly Japanese women find peace—in jail

The Indian guru behind a billion-dollar business

PURSUITS

All About Food



and wonderful pizzas of Southern Italy

72 A Serbian ice-cream brand that's hot in Chile

73 Washington's most controversial new restaurant

74 The Critic:
Broadway's
Margaritaville
lacks kick

75 The One: The Combekk Dutch oven

76 Game Changer: Sir Kensington's shakes up the condiment market How to Contact Bloomberg Businessweek

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31



Lloyd Blankfein

33



Dina Powell

60



Baba Ramdev



74

Jimmy Buffett



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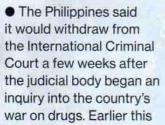


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Asia

 China has created a new environmental agency, the Ministry of **Ecology** and Environment.

Beijing enjoyed its cleanest winter air in years as China worked to reduce its carbon dioxide intensity by 18 percent before 2020.



month, President Rodrigo Duterte ordered police

not to cooperate with United Nations officials investigating human rights violations.



· A favoritism scandal threatens to derail Japanese Prime Minister Shinzo Abe's agenda. After a government probe found that officials deleted references to Abe's wife in a land deal critics called too good to be fair, Abe addressed parliament to deny ordering the alterations.

 Blackstone Group raised a record

for a fund to invest in Asian real estate. The amount is close to the combined \$7.5 billion raised by 28 other Asia-focused funds through all of 2017. ≥ 34

 Coincheck, a Japanese platform for trading cryptocurrency, paid out

to customers whose assets were stolen in a Jan. 26 cyberattack. The sum values the currency that was taken at more than its current level but less than it was worth when the company was hacked.

 Homelessness in Australia surged 14 percent from 2011 to 2016, according to new census figures. The data come as the country debates a cap on immigration, which has also been soaring.

Europe

• "If we send someone off to jump into a black hole, neither he nor his constituent atoms will come back, but his mass energy will come back. Maybe that applies to the whole universe."

 The U.K.'s budget watchdog finally put a price on the Brexit divorce:

That's about equal to the GDP of Croatia.

 Turkey approved sweeping changes to electoral laws. Notably, the reforms relax a requirement that political parties secure at least 10 percent of the national vote before entering parliament, potentially allowing in members of extremist groups that support President Recep Tayyip Erdogan.



Physicist Stephen Hawking died on March 14 at age 76, more than half a century after being diagnosed with the degenerative muscular disease amyotrophic lateral sclerosis. He was expected to live only a few years. Instead, he made groundbreaking discoveries applying quantum mechanics to black holes.

 Volkswagen said it's secured \$25 billion in electric-car batteries, ramping up pressure on Tesla.

The German automaker pledged to have 16 factories cranking out electric vehicles by 2022.

Americas

U.S. students staged a walkout to protest gun violence on March 14, exactly one month after the Parkland, Fla., shooting.









● Just a day after saying that CNBC contributor Lawrence Kudlow had a "very good chance" of replacing Gary Cohn as director of the White House National Economic Council, President Donald Trump officially offered him the job. ▷ 45

Theranos and its



founder, Elizabeth Holmes, settled with the SEC

over allegations that they fraudulently solicited more than \$700 million in investments. Holmes neither admitted nor denied wrongdoing in the matter; her lawyer declined to comment.

 Small-business optimism is at its highest since the Reagan administration, according to a survey by the National Federation of Independent Business.
 Owners' biggest challenge: finding skilled labor.



 Walmart said it would deliver groceries in 100 cities by yearend.



The retailer will partner with Uber Technologies and other third parties to carry the goods.

● Democrat Conor Lamb declared victory in a tight special election for the U.S. House of Representatives in a Pennsylvania district that voted overwhelmingly for Trump in 2016. The seat opened up with the resignation of pro-life Republican Tim Murphy, who allegedly asked a woman he'd had an affair with to have an abortion. ▷ 49

Africa

 Journalists and activists in Tanzania argued in court against a restrictive new law governing the media.

Among other things, the rules require all journalists to be accredited by the state. • A former coup leader won the first round of Sierra Leone's presidential election. Julius Maada Bio seized power in the country in 1996 but stepped down after three months to make way for a democratically elected candidate.