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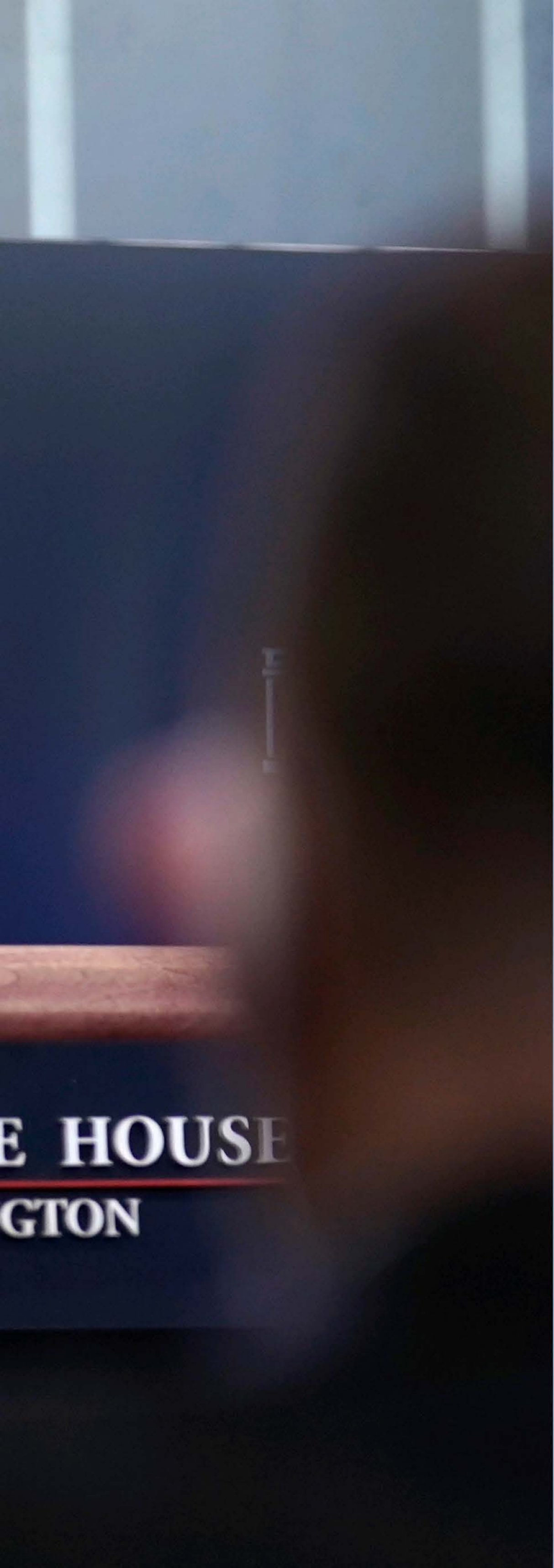
Image: Evan Vucci



US STILL UNRAVELING 'SOPHISTICATED' HACK OF 9 GOV'T AGENCIES

U.S. authorities are still working to unravel the full scope of the likely Russian hack that gave the "sophisticated" actor behind the breach complete access to files and email from at least nine government agencies and about 100 private companies, the top White House cybersecurity official said Wednesday.

Anne Neuberger, the newly appointed deputy national security adviser for cyber and emerging technology, also warned that the danger has not passed because the hackers breached networks of technology companies whose products could be used to launch additional intrusions.

A task force is investigating the extent of the damage from the breach, assessing potential responses and trying to confirm the identity of whoever was behind it — a process Neuberger warned will take more time.

"This is a sophisticated actor who did their best to hide their tracks," she told reporters at the White House. "We believe it took them months to plan and execute this compromise. It will take us some time to uncover this layer by layer."

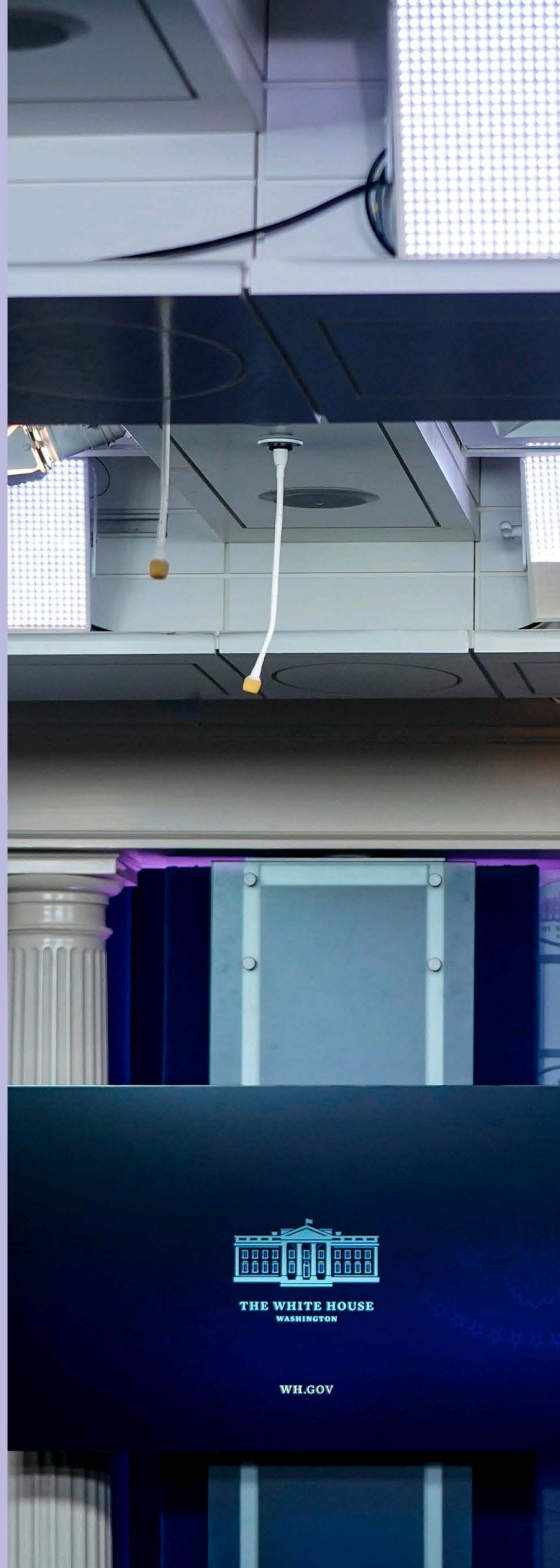
U.S. authorities have said the breach, disclosed in December, appeared to be the work of Russian hackers. Neuberger, a former senior official at the National Security Agency who was appointed by President Joe Biden this month, went no further.

"An advanced, persistent threat actor likely of Russian origin was responsible," she said, without providing any further details and sounding a cryptic note on potential responses.

"This isn't the only case of malicious cyber activity of likely Russian origin, either for us or for our allies and partners," Neuberger added. "So, as we contemplate future response options, we are considering holistically what those activities were."

The Russian government has denied involvement.

Private security company FireEye was first to identify the breach, revealing that hackers hijacked widely used network software from SolarWinds Inc. to install malicious software through a what appeared to be a routine security update.



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Intelligence agencies did not detect the breach because they largely have "no visibility into private-sector networks," and it was launched within the U.S., Neuberger said. The Biden administration supports changes to "culture and authorities" that prevented the hack from being detected on the federal civilian systems, she added.

The hack, Neuberger said, highlights the need to modernize the nation's IT infrastructure and its cyber defenses, issues that will be addressed in an upcoming executive order from Biden aimed at addressing security and technology gaps highlighted by the breach.

Several agencies have acknowledged that they were breached, including the Treasury Department and Justice Department, but the full list has not been publicly released. Once inside, the hackers had full access to the victims' data.

"The techniques that were used lead us to believe that any files or emails on a compromised network were likely to be compromised," Neuberger said.

Some members of Congress have criticized the response based on what they have been told so far, all in private. "The briefings we have received convey a disjointed and disorganized response to confronting the breach," Sen. Mark Warner, a Democrat from Virginia, and Sen. Marco Rubio, Republican from Florida, said in a recent letter to the White House.

Neuberger said she intended to return to the Capitol to brief lawmakers in the coming days.

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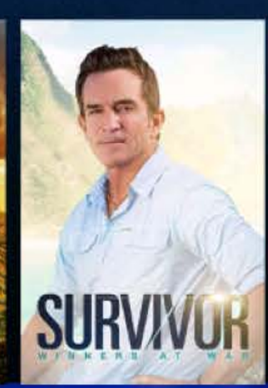

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STARTUP ELECTRIC TRUCK MAKER WANTS OHIO TO OK DIRECT SALES

A new electric vehicle maker wants Ohio to allow the company to directly sell its trucks to customers as it looks to begin full production later this year.

Lordstown Motors Corp. hopes state lawmakers will approve the change, which would allow it to get around a rule requiring vehicle sales go through auto dealerships. Proposed legislation is expected to be introduced at the Statehouse within the next few weeks.

Full production of the company's Endurance pickups is slated to begin in September at the former General Motors assembly plant near Youngstown, which Lordstown Motors bought in 2019.

It now has 500 workers and plans to have around 1,500 employees when production ramps up.

Allowing the direct sales would allow the company to keep its prices down and protect proprietary technology, Lordstown Motors officials said this week.

Ohio lawmakers approved a similar change in 2014 when it allowed Tesla to set up three sales locations in the state.

ENDURANCE

Lordstown Motors plans to sell its trucks to commercial customers such as utility companies and municipal governments, not individual customers.

Zach Doran, president of the Ohio Automobile Dealers Association, said Wednesday that the state's system of independent auto dealers has worked well, noting that big automakers are selling their electric vehicles through Ohio's local dealers.

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COST CONTROLS, LUXURY SALES HELP DAIMLER WEATHER PANDEMIC

Car and truck maker Daimler increased its profits by 48% to 4.0 billion euros ($4.8 billion euros) in 2020 thanks to extensive cost-cutting and a sales recovery in the second half for its highly profitable Mercedes-Benz luxury cars and sport-utility vehicles.

The bottom line improved on 2.7 billion euros from 2019, even as top-line revenue fell 11% to 154.3 billion euros.

With net cash at year end of 17.9 billion euros, CEO Ola Kallenius said the company

had the resources to develop the electric cars and digitalized products and services that are transforming the industry: "We proved our ability to generate substantial cash flow and to drive the ongoing transformation on our own — even under the adverse circumstances of a pandemic."

The Stuttgart-based company said its outlook for this year was for profits and sales to be "significantly above" last year, assuming continuing rollout of vaccines and absent any unexpected pandemic-related setback. Management proposed that the board of directors approve raising the dividend payout to shareholders to 1.35 euros per share from 90 cents a share.

Daimler AG faced production shutdowns early in the year along with other automakers but benefitted from recovering demand for luxury cars after the first wave of the virus outbreak. The Mercedes-Benz luxury car division saw sales down only 1% in the last three months of the year. Luxury car sales were boosted by the rebound in China, the division's largest market, where sales rose 12% compared with 2019.

Net profit in the fourth quarter rebounded to 3.58 billion euros from a loss of 11 million euros in the same quarter of 2019.

Operating earnings fell at the company's truck and bus division, which includes the Freightliner and Western Star brands, to 525 million euros from 2.67 billion in the year-ago quarter. The company says it plans to spin off the division to existing shareholders with a separate listing by the end of the year, and that Daimler will rename itself as Mercedes-Benz at some point in the future.

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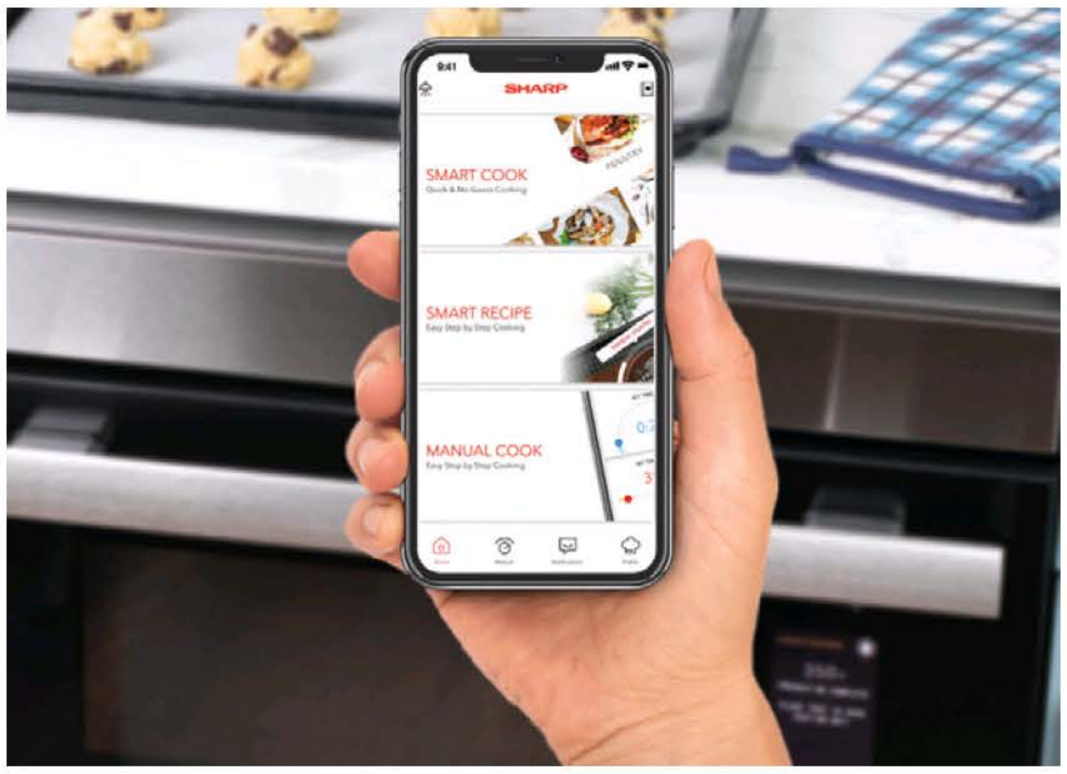

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WALMART SALES STILL SURGING, BUT A CHILL MAY BE ON THE WAY

Walmart is raising wages for 425,000 of its 1.5 million U.S. workers and is investing $14 billion this year to speed up its distribution network as the nation's largest retailer navigates vast industry changes that were accelerated by the pandemic.

Walmart Inc. reported a mixed performance Thursday for the fourth quarter. It swung to a loss partly due to costs related to the pandemic, and the sale of its Japan and U.K. divisions. But sales surged by 7.4% in the period that includes the critical holiday shopping season. Sales at stores opened at least a year rose 8.6%, up from 6.4% in the previous quarter.

While online sales surged 69%, that is down from an 80% spike in the prior period and it was the slowest growth since the pandemic began. The company also said it expects overall sales to moderate this year. Shares dipped almost 6% in early trading.

It is the steepest one-day sell off in almost a year.

Walmart has pushed hard into fast and convenient delivery during the pandemic. But even the massive infrastructure put into place by Walmart in recent years were strained by the crush of orders from millions of people sheltering at home.

That means yet more spending to accommodate shoppers growing increasingly accustomed at shopping from home. The company announced plans this year to build warehouses at stores where self-driving robots will fetch groceries to be picked up within an hour or less by customers. And that was before Thursday's announcement that it was bumping related spending by $14 billion.

"Change in retail accelerated in 2020, "said CEO Doug McMillon. "The capabilities we've built in previous years put us ahead, and we're going to stay ahead. Our business is strong, and we're making it even stronger with targeted investments to accelerate growth."

Walmart said Thursday that it's raising its average hourly wage to more than $15 per hour, up from more than $14 per hour. The pay raises will be concentrated in online and stocking roles. Starting March 13, pay for workers in those jobs will increase to between $13 and $19 an hour, based on a store's location.

Walmart raised its starting hourly wage from $9 to $11 not too long ago, and that starting wage

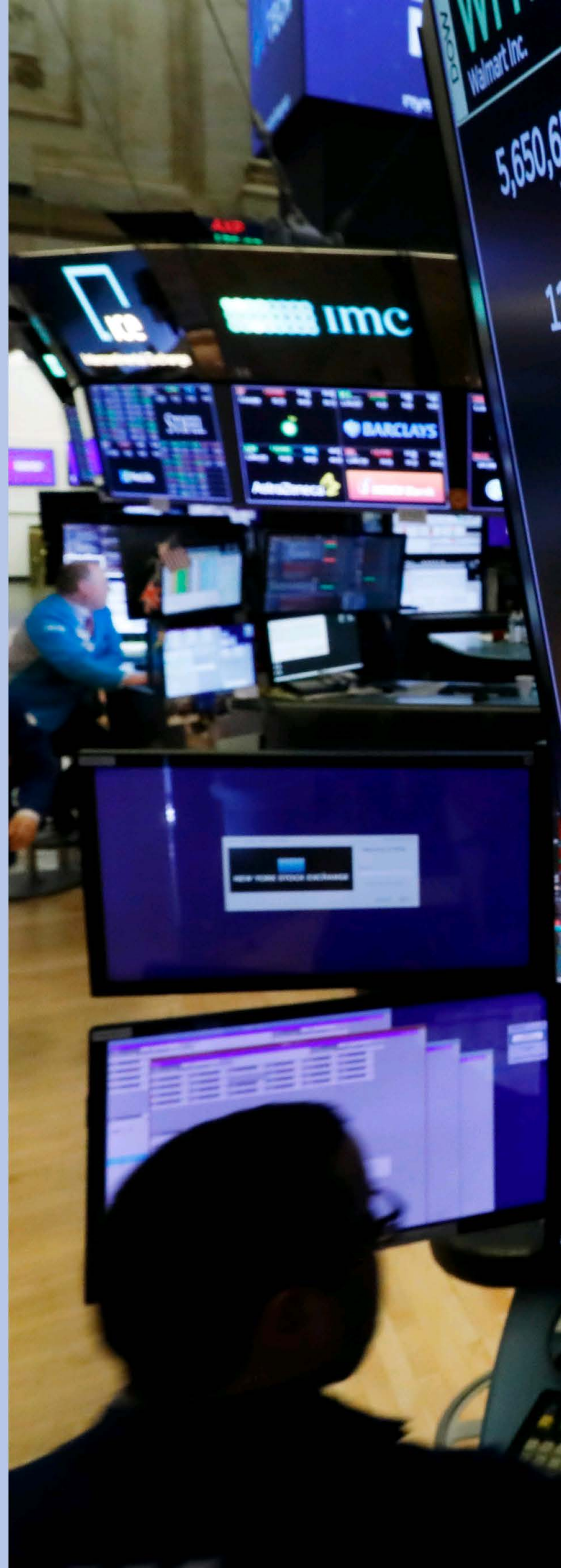


Image: Richard Drew

will remain. Amazon and Target have already increased hourly wages to $15 for all workers.

Walmart Inc. lost $2.09 billion, or 74 cents per share, compared with last year's $4.14 billion profit during the fourth quarter, or $1.45 per share. Adjusted per-share earnings came to $1.39, which was well short of the $1.51 that Wall Street expected, according to a survey by FactSet.

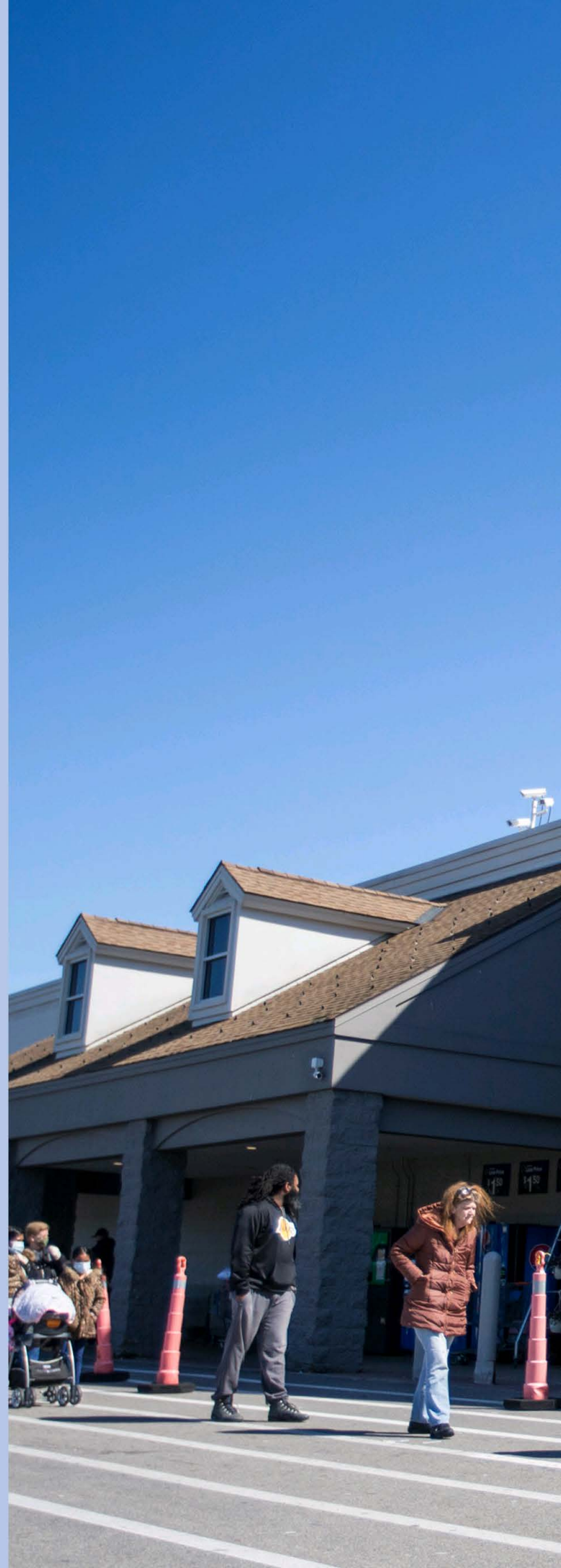
Rolled into those numbers is a $1.1 billion hit from costs related to the pandemic, Chief Financial Officer Brett Biggs on Thursday said translates to a drain about 37 cents per share in earnings, along with the one-time charges from Japan and the U.K.

Walmart announced late last year it would sell off 85% of its Japanese supermarket subsidiary Seiyu in a deal valued at 172.5 billion yen ($1.6 billion). That came a month after it sold its British supermarket chain Asda for 6.8 billion pounds ($8.8 billion), though it maintains a minority stake.

Walmart's wage costs also increased as it boosted hours for workers to ensure a smooth holiday season.

Net revenue reached $150.98 billion, better than industry analyst projections of $148.5 billion, and easily outpaced last year's $140.6 billion fourth-quarter revenue.

Walmart is on its way to becoming one of the biggest distributors of the COVID-19 vaccine as the U.S. leans more heavily on pharmacies. Walmart operates more than 5,000 pharmacies, of which more than 4,000 are in areas that the government has designated as "medically underserved," or that have limited pharmacy options.



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AIRBUS LOST $1.3 BILLION AMID PANDEMIC; EXPECTS BETTER 2021

European plane maker Airbus lost 1.1 billion euros ($1.3 billion) last year amid an unprecedented global slump in air travel because of the pandemic, but expects to deliver hundreds of planes and make a profit in 2021 despite uncertainty about when people will resume flying en masse.

Airbus is also pushing to negotiate a "cease-fire" soon in its years-long trade dispute with U.S. rival Boeing, amid hopes that the Biden Administration will be more amenable than Trump's government to a deal. The dispute has led to billions of dollars in tit-for-tat cross-Atlantic tariffs on planes, cheese, wine, video games and other products.

Airbus CEO Guillaume Faury acknowledged Thursday that the company's performance last year was "far from expectations" and had to constantly adapt as airlines grounded planes — or folded altogether — because of travel restrictions. Airbus announced in June that it would cut 15,000 jobs, mostly in France and Germany.

Image: Francois Mori

Image: Michel Euler

"The crisis is not over. It is likely to continue to be our reality throughout the year," Faury said. "Airlines will continue to suffer" and to "burn cash," he warned.

Airbus doesn't expect the industry to recover to pre-pandemic levels until 2023-2025, and when it does, Airbus predicts that environmental concerns will be ever more important to passengers and airlines, so it's increasing investment in hydrogen and lower-emissions aircraft.

Airbus sales were down to 49.9 billion euros from 70 billion euros the year before. The company also reported a loss in 2019 because of a major multinational corruption settlement.

Airbus delivered 566 aircraft last year and expects to deliver about the same number this year, the company said. It took in 268 commercial plane orders, down from 768 the year before.

Both figures were well down from normal recent years, but above those from struggling Boeing.

Boeing Co. got a bump in orders and deliveries of new planes in December, but it wasn't enough to salvage the year. It notably suffered from continuing cancellations of its 737 Max jet, which was grounded for 21 months after crashes in Indonesia and Ethiopia killed 346 people.

With both plane makers facing a long and difficult recovery, the Airbus chief executive called the U.S.-EU tariffs a "lose-lose situation" for everyone. The tariffs stem from a dispute over state subsidies to both Airbus and Boeing that each side calls unfair.

After trade tensions worsened under Trump's presidency, Faury said, "We believe the situation

is in place to start with a cease-fire, to suspend tariffs, to hold negotiations and move forward."

Airbus welcomed one bit of good news last year: a negotiated agreement between Britain and the EU to reduce trade disruptions after Brexit was finalized Dec. 31. Faury insisted Thursday that Airbus' U.K. plants "have a very, very important role to play moving forward for Airbus."

Overall, however, the outlook remains bleak for the aviation industry.

Also Thursday, Air France-KLM announced it plunged to a 7.1 billion euro ($8.5 billion) loss in 2020, as travel restrictions and worries caused a 67% fall in passenger numbers at the French-Dutch airline. CEO Ben Smith said the carriers now are looking for an improvement in 2021 "as soon as vaccination is deployed on a large scale and borders once again reopen."

Image: Francois Mori

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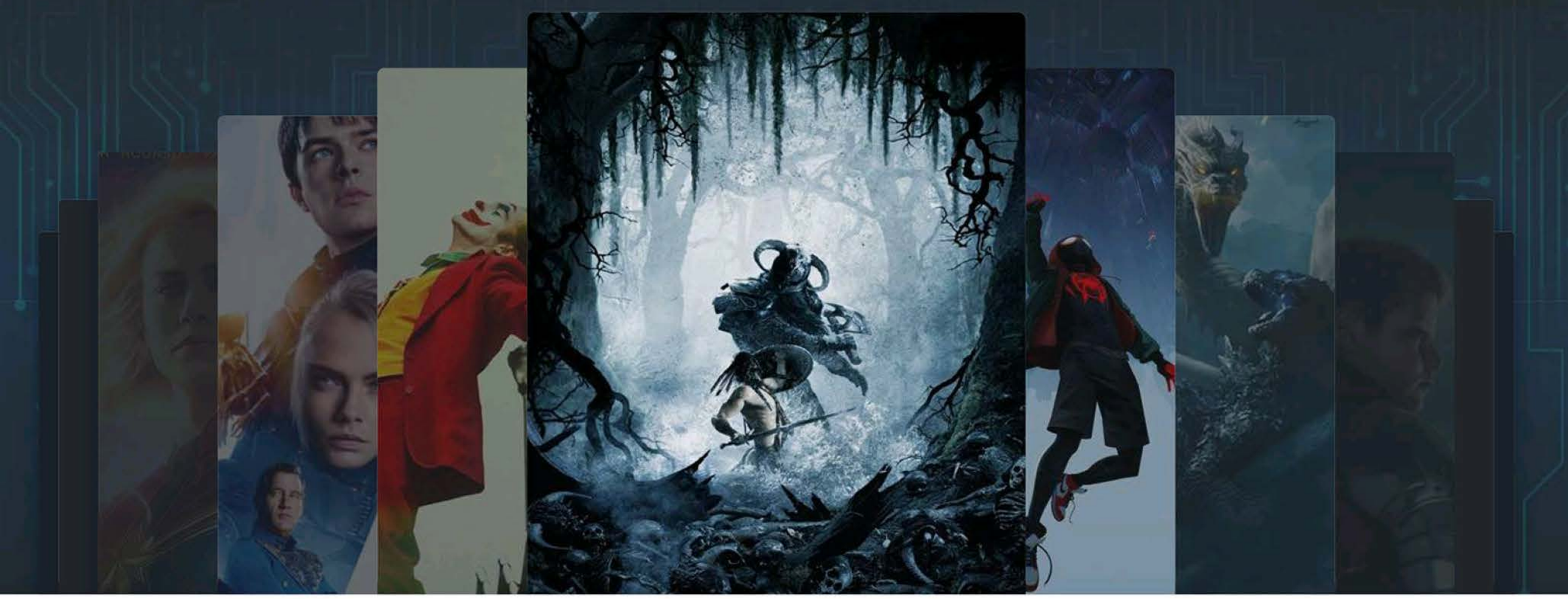

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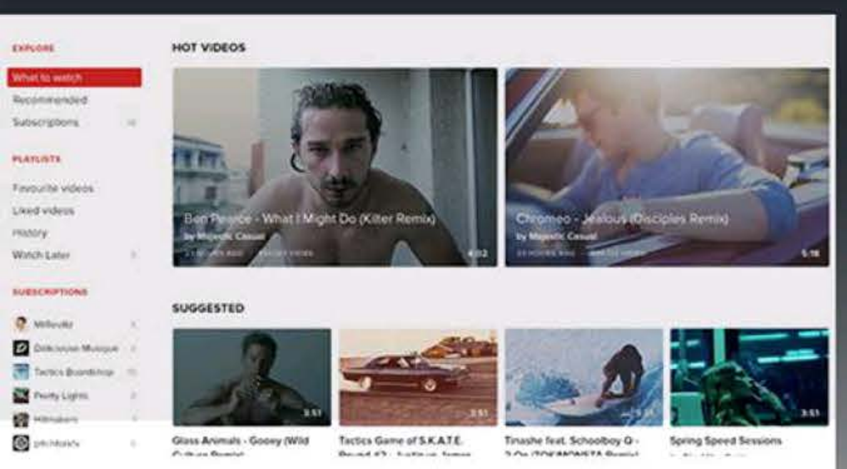
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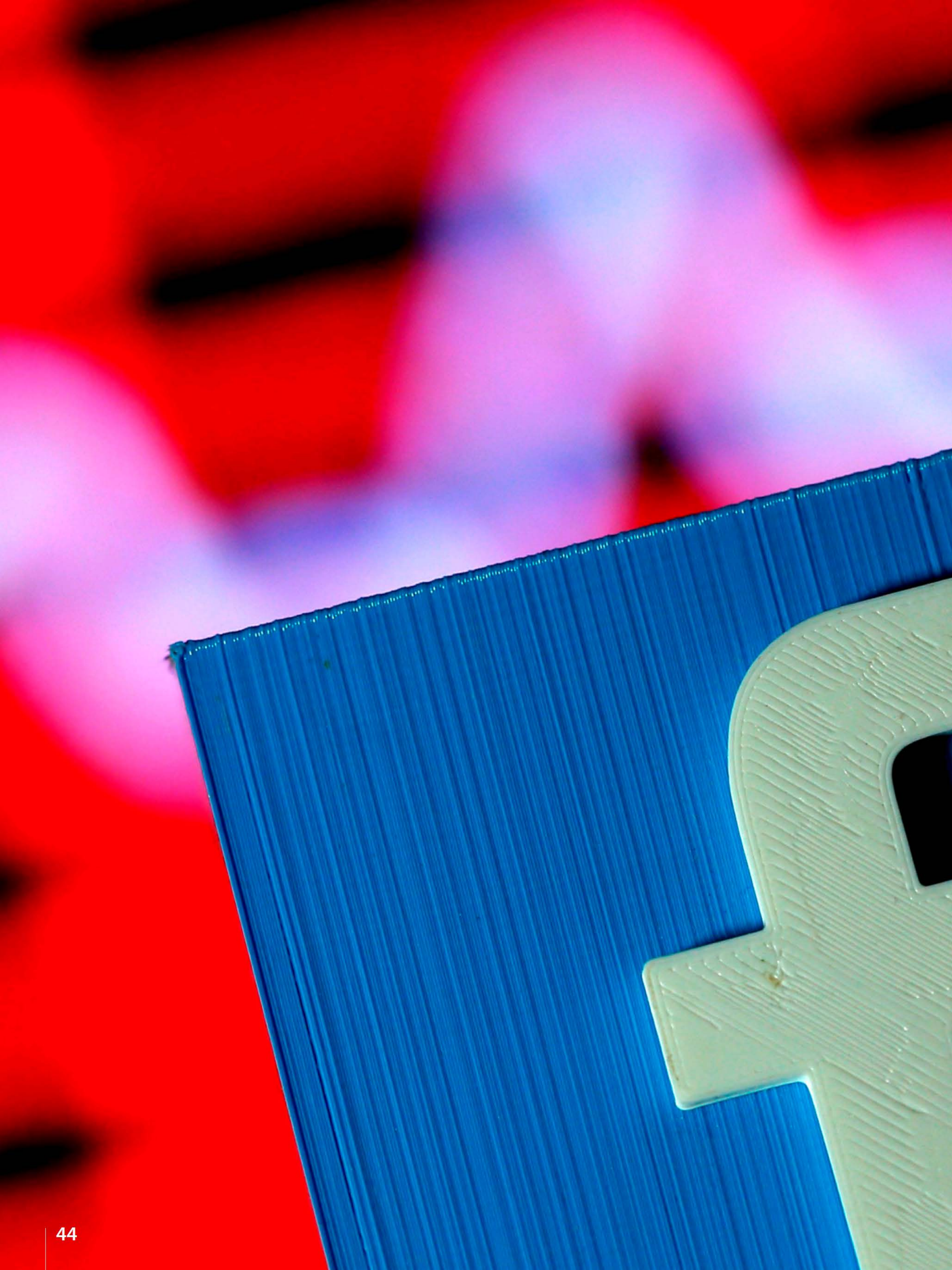

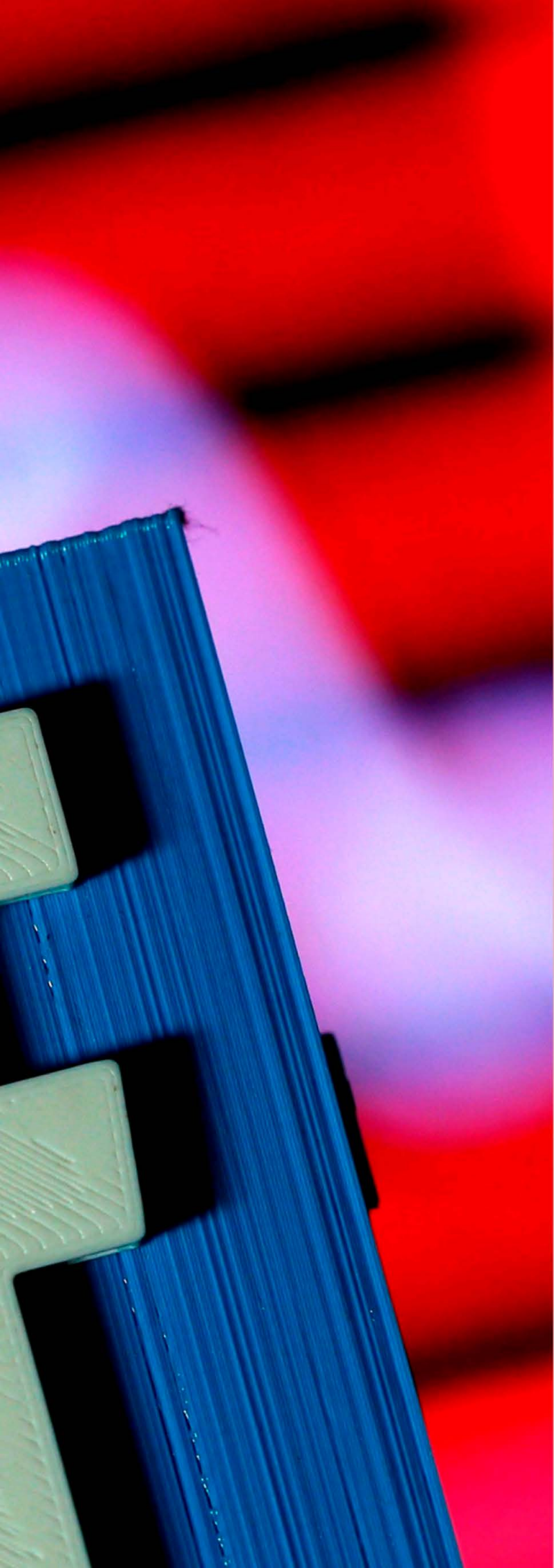

IN SURPRISE MOVE, FACEBOOK BLOCKS NEWS ACCESS IN AUSTRALIA

In a surprise retaliatory move Thursday, Facebook blocked Australians from sharing news stories, escalating a fight with the government over whether powerful tech companies should have to pay news organizations for content.

Australia's government condemned the step, which also blocked some government communications, including messages

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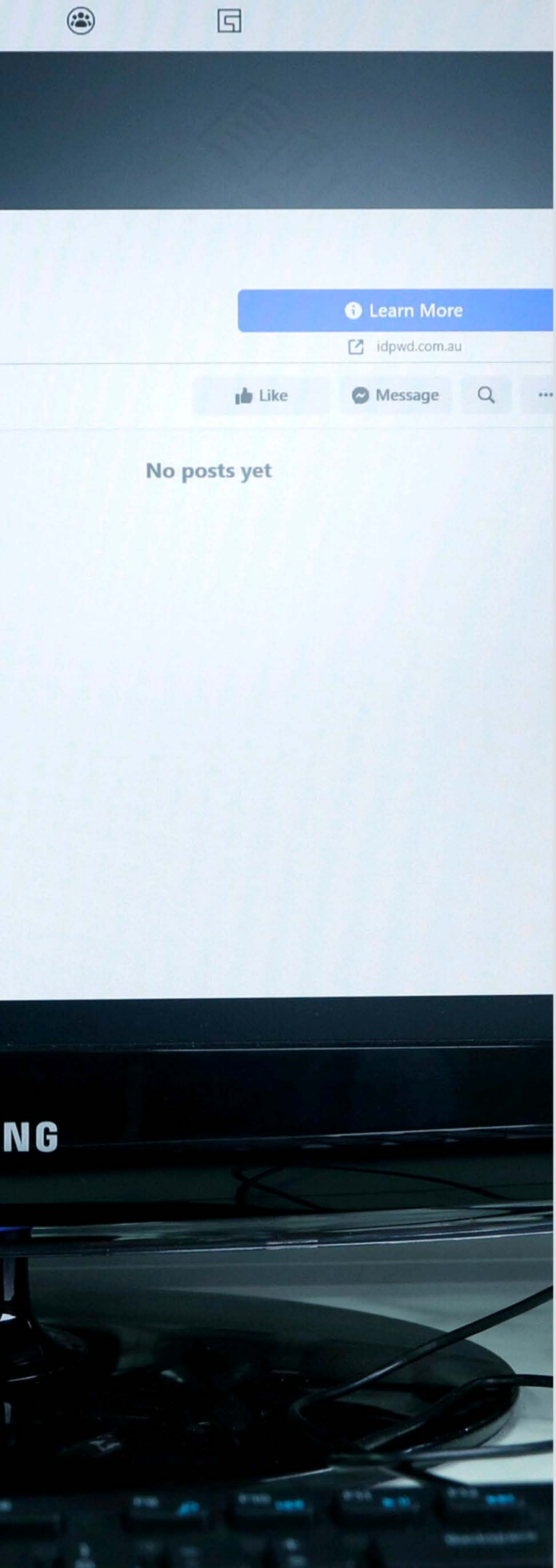


about emergency services, and some commercial pages.

The digital platforms fear that what's happening in Australia will become an expensive precedent for other countries as governments revamp laws to catch up with the fast changing digital world.

Facebook acted after the House of Representatives passed legislation that would make it and Google pay for Australian journalism, said Treasurer Josh Frydenberg. He said he was given no warning before Facebook acted. The legislation must be passed by the Senate to become law.

Australian news organizations could not post stories and people who tried to share existing news stories got notifications saying they were blocked from doing so .

"This post can't be shared," the website said. "In response to Australian government legislation, Facebook restricts the posting of news links and all posts from news Pages in Australia. Globally, the posting and sharing of news links from Australian publications is restricted."

The legislation mentioned by the notice has not yet been enacted.

"Facebook's actions were unnecessary, they were heavy-handed and they will damage its reputation here in Australia," Frydenberg said.

Prime Minister Scott Morrison lashed out on his own Facebook page.

"Facebook's actions to unfriend Australia today, cutting off essential information services on health and emergency services,

were as arrogant as they were disappointing," Morrison posted.

"These actions will only confirm the concerns that an increasing number of countries are expressing about the behavior of BigTech companies who think they are bigger than governments and that the rules should not apply to them. They may be changing the world, but that doesn't mean they run it," he added. "We will not be intimidated by BigTech seeking to pressure our Parliament."

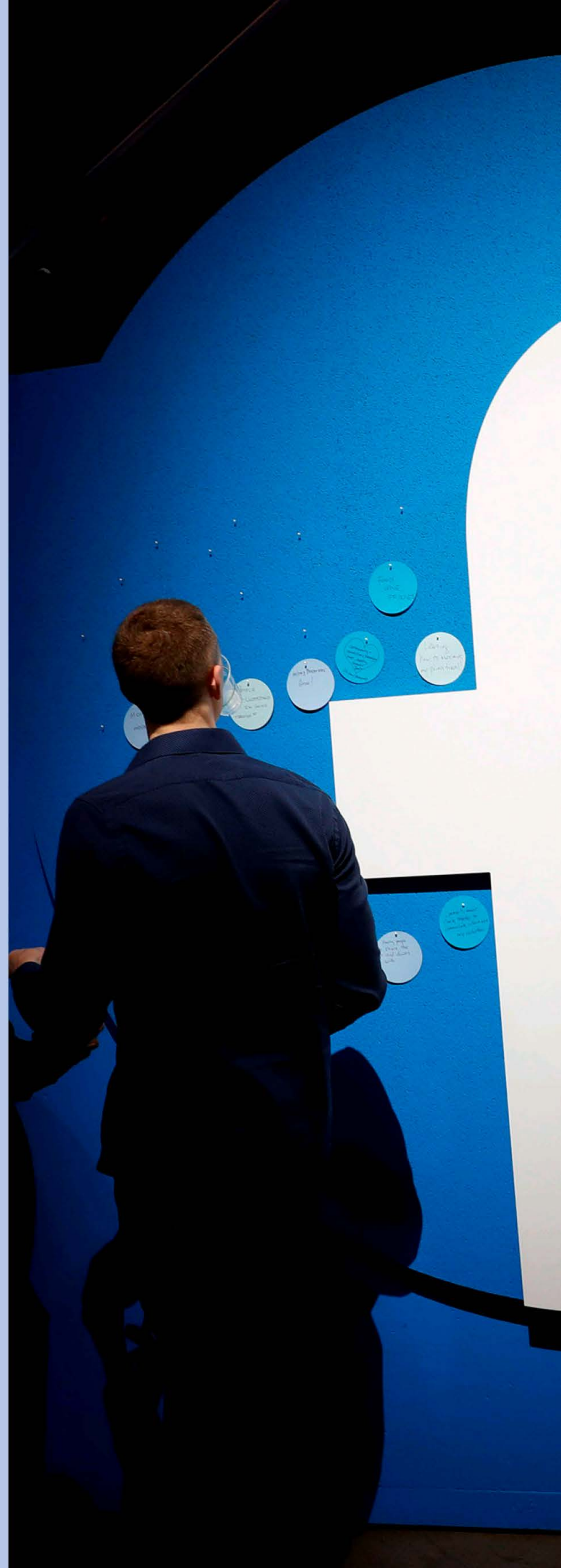
Facebook said the proposed Australian law "fundamentally misunderstands the relationship between our platform and publishers who use it."

"This is an assault on a sovereign nation," Health Minster Greg Hunt told Parliament. "It is an assault on people's freedom and, in particular, it's an utter abuse of big technologies' market power and control over technology."

The government contends the proposed News Media Bargaining Code will ensure media businesses will be paid fairly for journalism linked online. Both Google and Facebook had threatened to retaliate.

Australia's proposal requires a negotiation safety net through an arbitration panel. The digital giants would not be able to abuse their dominant negotiating positions by making take-it-or-leave-it payment offers to news businesses for their journalism. In case of a standoff, the panel would make a binding decision on a winning offer.

Google had threatened to remove its search functions from Australia because it said the



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proposed law was unworkable. But that threat has faded as Google has worked out licensing content deals with Australian media companies under its own News Showcase model.

Rupert Murdoch's News Corp. announced a wide-ranging deal with Google on Wednesday. Major Australian media organization Seven West Media reached a deal earlier in the week. Their rival Nine Entertainment is reportedly close to its own pact, and state-owned Australian Broadcasting Corp. is in negotiations.

The government accused Facebook of endangering public safety by temporarily blocking state emergency services messaging on a day when there were severe fire and flood warnings in various parts of Australia.

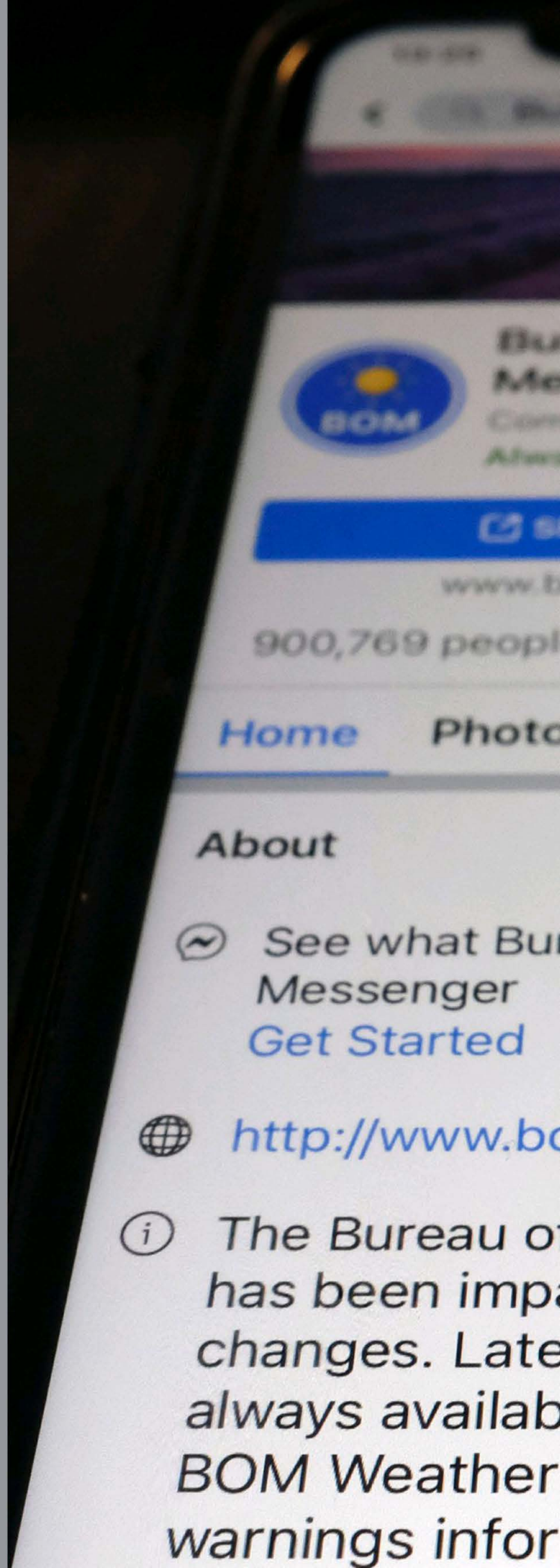
The Bureau of Meteorology's weather warnings, a Hobart women's shelter and the Betoota Advocate, a satirical website named after an Australian ghost town, were among those surprised to find their content blocked at least temporarily.

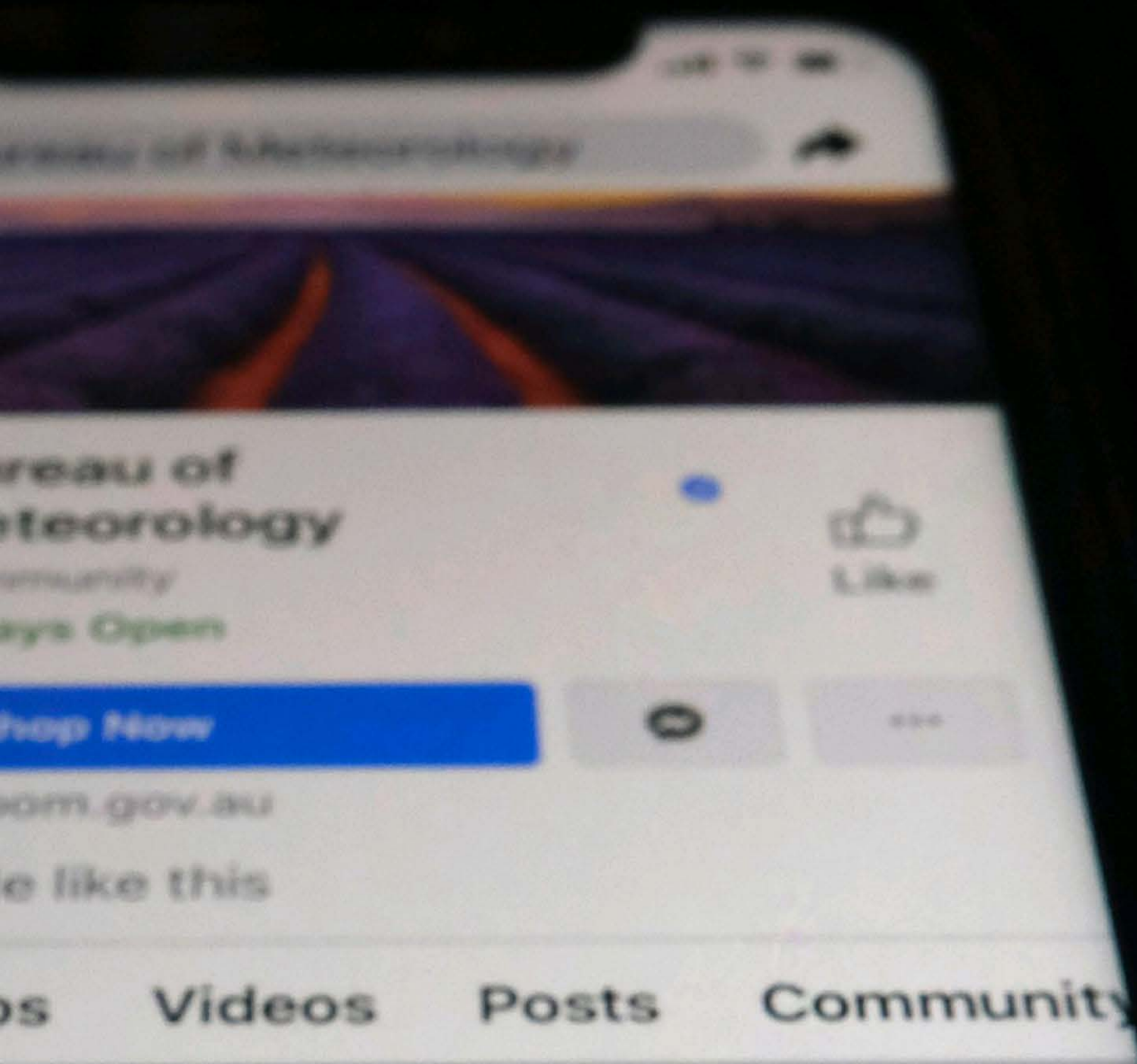
Communications Minister Paul Fletcher said he told Facebook the government expects access to its pages to be restored.

"The fact that there are organizations like state health departments, fire and emergency services . . . who have had their Facebook pages blocked, that's a public safety issue," Fletcher said.

Facebook said in a statement: "Any pages that are inadvertently impacted, we'll look to reverse."

Health Minster Greg Hunt said the Royal Children's Hospital in Melbourne still didn't have its feed fixed after more than eight hours.





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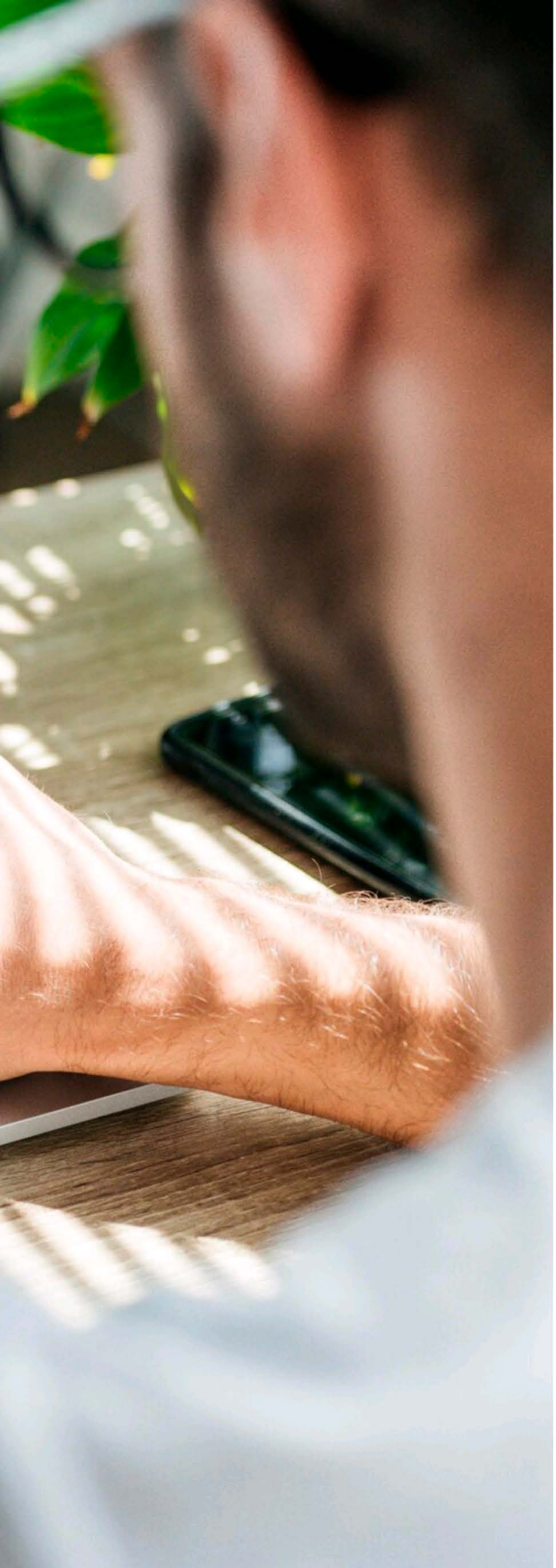

Frydenberg said he had "constructive" discussions with Facebook chief executive Mark Zuckerberg after the content blocking began.

"He did explain to me that they had concerns with aspects of the code, and it goes to the interpretation of some of its elements. And he will come back to me with some more considered views," Frydenberg said.

He said the government remains committed to the code that is yielding generous payment deals with Google for Australian media.

"Other countries are watching, but also Google and Facebook and other digital giants are very focused on what it means, as far as a precedent goes, for other countries," Frydenberg said.

News Corp. said it would receive "significant payments" from Google under the three-year agreement, which includes heavyweight news organizations throughout the English-speaking world such as The Wall Street Journal and New York Post in the U.S., the Times and the Sun in the U.K., and The Australian and Sky News in Australia. The deal spans audio and video and News Corp. also will get an ad revenue share from Google.

Frydenberg said after weekend talks with Zuckerberg and Sundar Pichai, chief executive of Alphabet Inc. and its subsidiary Google, that he was convinced the platforms "do want to enter into these commercial arrangements."

"It's a massive step forward we have seen this week," Frydenberg said of the Google deals.

"But if this was easy, every other country in the world would have done it already. But they haven't," he said.

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Image: Andy Wong

CHINA STEPS UP ONLINE CONTROLS WITH NEW RULE FOR BLOGGERS

Ma Xiaolin frequently wrote about current affairs on one of China's leading microblogging sites, where he has 2 million followers. But recently, he said in a post, the Weibo site called and asked him not to post original content on topics ranging from politics to economic and military issues.

"As an international affairs researcher and a columnist, it looks like I can only go the route of entertainment, food and beverage now," the international relations professor wrote on Jan. 31.

Ma, who often posted on developments in the Mideast, is one of many popular influencers working within the constraints of China's heavily censored web who is finding that their space to speak is shrinking even further with the latest policy changes and a clean-up campaign run by the country's powerful censors. He declined an interview request.

Beginning next week, the Cyberspace Administration of China will require bloggers and influencers to have a government-approved credential before they can publish on a wide range of subjects. Some fear that only state media and official propaganda accounts will get permission. While permits have been needed since at least 2017 to write about topics such as political and military affairs, enforcement has not been widespread. The new rules expand that requirement to health, economics, education and judicial matters.

"The regulators want to control the entire procedure of information production," said Titus Chen, an expert in Chinese social media policy at National Sun Yat-Sen University in Taiwan.

The latest move is in line with ever more restrictive regulations under President Xi Jinping that constrict an already narrow space for discourse. The Chinese leader has made "digital sovereignty" a central concept of his rule, under which authorities have set limits and increased control of the digital realm.

The new credential requirement could restrict individuals from posting original content, including people like Ma who aren't openly challenging the line of Xi's ruling Communist Party. Weibo CEO Wang Gaofei, responding to Ma on the platform, said commentary on news released by official media was permitted but commentators could not "release news" themselves.

The policy revision is meant "to standardize and steer public accounts and information service platforms to be more self aware in keeping the correct direction of public opinion,"

Image: Mark Schiefelbein

Image: Mark Schiefelbein

according to a statement posted by the Cyberspace Administration.

A week after unveiling the new rules in late January, the administration held a nationwide conference on the importance of "strengthening order in online publishing." The head of the agency, Zhuang Rongwen, said the agency must "let our supervision and management grow teeth."

On Feb. 4, the agency publicly announced a month-long clean-up drive targeting search engines, social media platforms and browsers. Such campaigns, in which companies take steps to meet government demands, aren't new, but enforcement was looser in the past: In 2017, Weibo backed off after complaints it was lumping gay content in with a pornography ban.

It appears to be happening in concurrence with a crackdown to enforce existing rules.

"It is a big deal, it's a massive campaign," said Xiao Qiang, an expert on digital censorship at the University of California at Berkeley. "And these are people who didn't write something sharp. They are intentionally not being edgy about things."

A notice on Sohu in January, which also hosts microblogs, said public accounts without credentials must not issue or republish current affairs news. Banned topics include "articles and commentary on politics, economics, military affairs, diplomatic and public affairs; Taking out of context and distorting the content of the Party and country's history; breaking news and commentary." Internet giant Baidu, which also has a publishing platform, issued a similar notice.

It is unclear to what extent bloggers will be punished if they publish commentary without the credentials.

A current affairs account on Tencent's WeChat messaging app was shut down last week on "suspicion of providing an internet news information service." Called "August Old Yu," it was run by Yu Shenghong, a former journalist at state broadcaster CCTV, He did not respond to a request for comment.

Representatives of Baidu, Sohu and Weibo did not respond to requests for comment. Tencent declined comment. The Cyberspace Administration did not respond to a faxed request.

The coronavirus pandemic appears to have in part spurred the tightened regulations. In the early days of China's outbreak much of the news coverage was driven by online accounts and digital-only media outlets which circulated both news and rumors.

During the pandemic, "'self-media' maliciously created rumors and casually disregarded others' privacy, severely impacting the stability and harmony of society and damaged the legal rights and interest of others," the Cyberspace Administration said in a notice explaining the new policies.

Ultimately, the new rules reflect the censors' worries, even if it isn't precisely clear what they are so insecure about, said Berkeley's Xiao.

"In the past entire year, the control has been so tight that hardly anyone can speak about anything," Xiao said.

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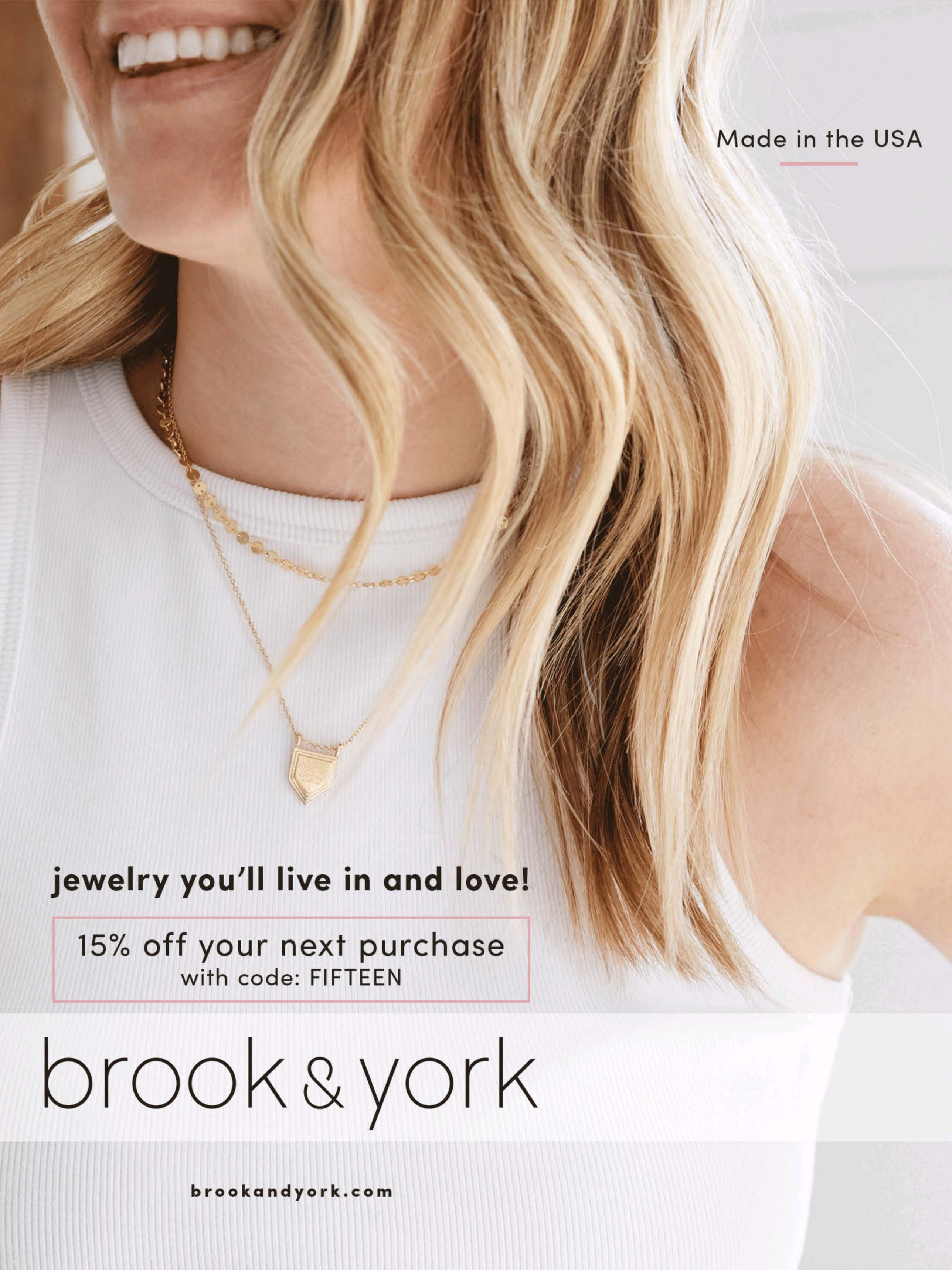
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US CHARGES NORTH KOREAN COMPUTER PROGRAMMERS IN GLOBAL HACKS

The Justice Department has charged three North Korean computer programmers in a broad range of global hacks, including a destructive attack targeting an American movie studio, and in the attempted theft and extortion of more than $1.3 billion from banks and companies, federal prosecutors said Wednesday.

The newly unsealed indictment builds off an earlier criminal case brought in 2018 and adds two additional North Korean defendants.

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Prosecutors identified all three as members of a North Korean military intelligence agency, accusing them of carrying out hacks at the behest of the government with a goal of using stolen funds for the benefit of the regime. Alarmingly to U.S. officials, the defendants worked at times from locations in Russia and China.

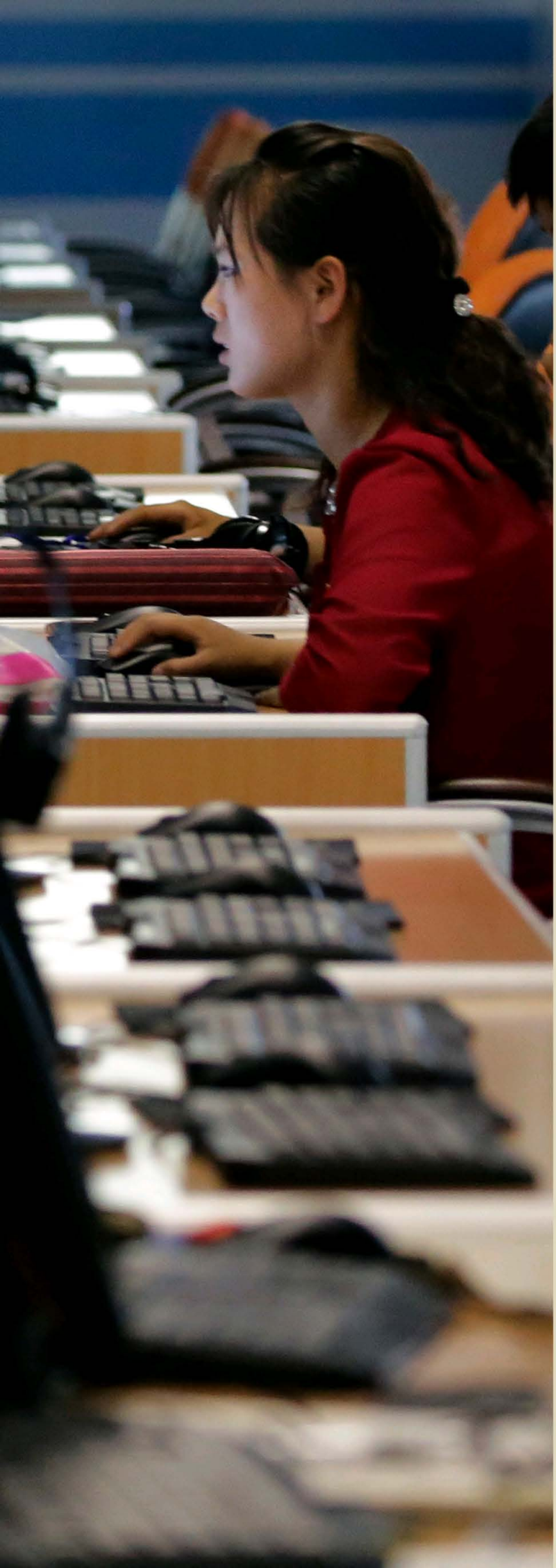
Law enforcement officials say the prosecution highlights the profit-driven motive behind North Korea's criminal hacking, a contrast from other adversarial nations like Russia, China and Iran who are generally more interested in espionage, intellectual property theft or even disrupting democracy. As the U.S. announced its case against the North Koreans, the government was still grappling with hacks by Russia of federal agencies and private corporations that officials say was aimed at information-gathering.

"What we see emerging uniquely out of North Korea is trying to raise funds through illegal cyber activities," including the theft of traditional currency and cryptocurrency, as well as cyber extortion schemes, said Assistant Attorney General John Demers, the Justice Department's top national security official.

Because of North Korea's economic system and sanctions imposed on the country, he added, "They use their cyber capabilities to try to get currency wherever they can do that, and that's not something that we really see from actors in China or Russia or in Iran."

None of the three defendants is in American custody, and though officials don't expect them to travel to the U.S. anytime soon for prosecution, Justice Department officials in

Image: Wong Maye



recent years have found value in indicting foreign government hackers — even in absentia — as a message that they are not anonymous and can be identified and implicated in crimes.

At the same time, prosecutors unsealed a plea deal with a dual U.S.-Canadian citizen who investigators say organized the sophisticated laundering of millions of dollars in stolen funds. Ghaleb Alaumary, 37, of Ontario, Canada,agreed to plead guilty in Los Angeles to organizing teams of co-conspirators in the U.S. and Canada to launder funds obtained through various schemes.

The indictment unsealed Wednesday charges Jon Chang Hyok, Kim Il and Park Jin Hyok with crimes including conspiracy to commit wire and bank fraud. Park was previously charged in 2018 in a criminal complaint linking him to the hacking team responsible for the hack of Sony Pictures and the WannaCry global ransomware attack, among other acts.

Besides naming two additional defendants beyond the original case, the new indictment also adds to the list of victims from around the world of hacks carried out by the Reconnaissance General Bureau.

The indictment accuses the hackers of participating in a conspiracy that attempted to steal more than $1.3 billion of money and cryptocurrency from banks and businesses, unleashed a sweeping ransomware campaign and targeted Sony Pictures Entertainment in 2014 in retaliation for a Hollywood movie, "The Interview," that the North Korean government didn't like because it depicted a fictionalized assassination of leader Kim Jong Un.

The indictment says the hackers engaged not just in cybertheft but also in "revenge-motivated computer attacks, at times executing commands "to destroy computer systems, deploy ransomware" or otherwise render victims' computers inoperable.

"The scope of these crimes by the North Korean hackers is staggering," said Tracy Wilkison, the acting U.S. Attorney in the Central District of California, where Sony Pictures is located and where the indictment was filed. "They are the crimes of a nation-state that has stopped at nothing to extract revenge and to obtain money to prop up its regime."

Wilkison would not say how much money the hackers actually received. But the indictment does charge them in connection with a theft from Bangladesh's central bank in 2016 involving wire transfers "totaling approximately $81 million to bank accounts in the Philippines and $20 million to a bank account in Sri Lanka," and with multiple other multi-million-dollar ATM cashouts and cyber extortion schemes.

All told, the conspirators "attempted to steal or extort more than $1.3 billion," according to the indictment.

To empty the cryptocurrency accounts of victims, the cyberthieves seeded malware posing as cryptocurrency-trading software on legitimate-seeming websites to trick victims, according to an alert published by the FBI and other U.S. agencies. Once infected, a victim's computer could be entered and controlled by remote access. Later, hackers used other techniques including phishing and social engineering to infect victims' computers.

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TURN YOUR QUARANTINE CLUTTER INTO MONEY

I placed more online orders than I can count in 2020. And I justified all of them.

My front porch was filled with boxes containing all sorts of things: furniture (I needed to redecorate), paper towels (I needed to stock up), crafts (I needed activities), board games (more activities) and a treadmill (I needed exercise).

But if I'm being honest, I bought a little too much.

Take a look around your place. If your quarantine habits were even a tiny bit like mine, you could turn that clutter into money. Here's how.

TOO MUCH STUFF? SELL IT

Perhaps you purchased more than you ended up using, like board games or video games. Or maybe you bought new products to replace old items and were left with a drawer of discarded technology.

Whatever the case, you have more than you need. And there are lots of places to sell your stuff online.

Chelsea Lipford Wolf, co-host of the "Today's Homeowner" TV show and host of the "Checking In With Chelsea" web series, says she made over $1,000 selling things online during the last six months of 2020 through Facebook Marketplace, an outlet for buying and selling locally.

You can, too. Look online for this or another marketplace that suits your needs. For example, Facebook Marketplace caters to local transactions, while other sites focus on product categories like tech or apparel. Read the directions to see how the site works and check for customer reviews or a Better Business Bureau accreditation before committing. Make an account, then get to work.

You can sell almost anything online — technology, furniture, clothing, video games and toys, to name a few.

Here are Wolf's keys to making things sell:

— PRESENTATION. "You want the item you're selling to be the focal point of your photo," Wolf says. Clean it first, then take flattering photos in natural sunlight, preferably near a window. Get multiple angles.

— PRICE. Consider what someone might pay for the item, then price it slightly lower to make it move. You can also check listings posted by other users to determine the going rate.

— PARTICULARS. Spell out everything in the description, including the brand and any imperfections. A more detailed listing means less back and forth with potential buyers. As the saying goes, "Time is money," Wolf says.

TOO MUCH WORK? CONSIGN

Depending on which site you use, you'll have to write listings, package your items and send them either directly to the buyer or to the platform you used to make the sale. In some cases, you can deliver in person.

To save time and effort, take your stuff to a local consignment store instead. You'll likely make less, but the store does the selling for you. Expect to pocket half of the selling price, Wolf says.

Other options? Give things away to family and friends. Donate to a local charity. And throw away items that have absolutely no use.

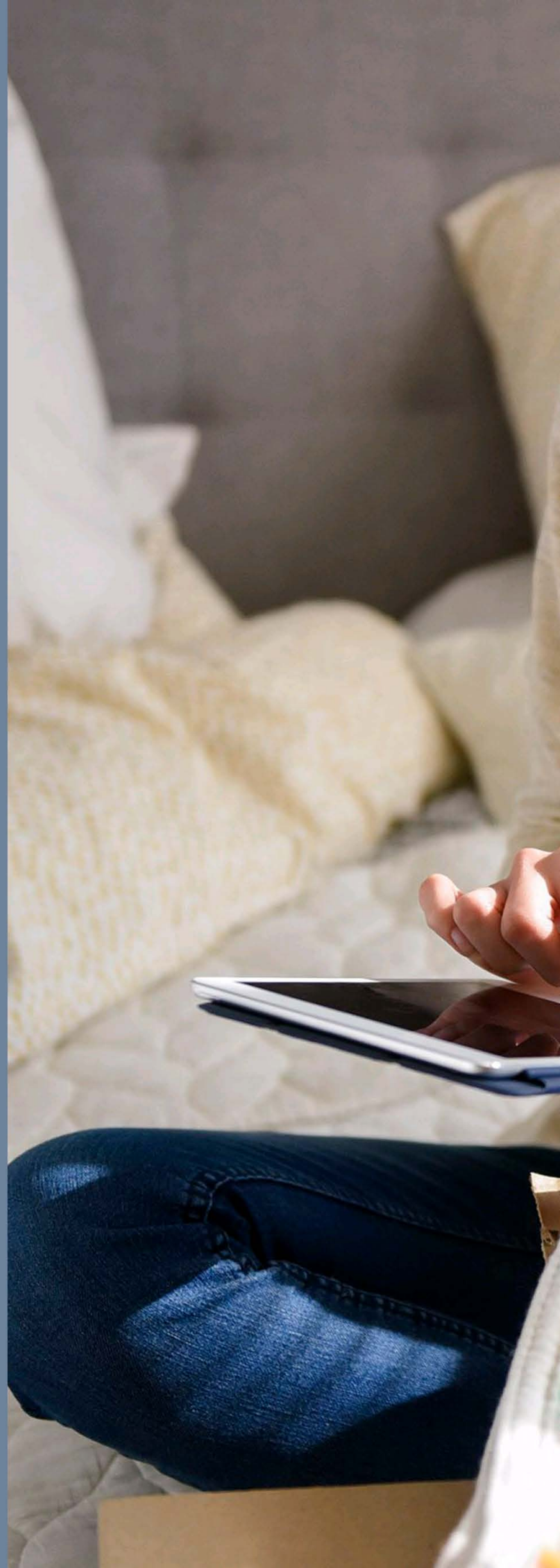
TOO MANY TEMPTATIONS? SCALE BACK

Once you've sold and donated what you can, fight the urge to impulse shop again. Keeping up your current habits could get you right back to where you started. One way to avoid that? Save first and buy later.

This approach is the exact opposite of putting something on a credit card and paying it off after the fact, says Pam Horack, a certified financial planner and the owner of Pathfinder Planning LLC, based in Lake Wylie, South Carolina.

Save money and wait to place an order until you can afford it in full. Horack says her family has a designated clothing account. When someone needs a new pair of shoes, the money comes from what they've set aside.

You can do the same with a general spending account. "If you don't have money in that account, then you can't buy it," Horack says. "That needs to be your rule."



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There are also ways to stay busy without spending much, if any, money. Here are some of Horack's ideas: Redecorate your house by moving around your furniture. Spend time outdoors. Finish up projects around the house. You'll spend less and accumulate less stuff.

TOO EXPENSIVE? BUY USED

But you can't stop shopping altogether. For things you absolutely need, consider buying on the same websites you used to make extra money.

When you list products, you won't sell them for as much as you originally paid for them. That means you can purchase things at a significant discount, too.

Consumers have been buying and selling used during the pandemic, according to Sara Beane, media relations specialist at technology marketplace Swappa. "Everybody is kind of strapped during this unprecedented time," Beane says.

For example, the site saw a rush on laptops around back-to-school season.

Search used marketplaces by model and condition of the item. You'll find many price points to fit your budget.

But before you hit the "buy" button, do some organizing, Wolf says.

"If you have so much stuff that you can't see what you have, then you're going to buy more than you need."

DELIVERY-ONLY RESTAURANT BRANDS SEE PANDEMIC-FUELED GROWTH

Do you know which restaurant cooked the meal you just had delivered? Increasingly, it can be hard to tell.

Delivery-only brands — cooked in another brand's kitchen and often delivered by third parties like Uber Eats — were proliferating even before the pandemic. They're an inexpensive way for restaurants to try a new concept or fill a need in the community; a burger place might try making tacos under a different name, for example.

But over the last year, delivery-only brands have seen explosive growth as the pandemic made delivery a more popular option. Big restaurant chains are now joining the fray, hoping to win new customers as traffic in their dining rooms dwindles.

Applebee's is launching Cosmic Wings, a delivery-only brand that specializes in chicken wings and Cheetos-flavored dipping sauce. Uber Eats will deliver the brand from 1,300 Applebee's kitchens.

It's joining a crowded market. Denny's is rolling out two virtual brands — The Burger Den and The Meltdown — in the first half of this year. Chuck E. Cheese started delivery-only Pasqually's Pizza and Wings last March. In the last few months, Chili's launched It's Just Wings, TGI Fridays cooked up Conviction Chicken and Carrabba's Italian Grill began delivering Tender Shack chicken sandwiches.

Celebrities are even getting in on the trend. Tyga Bites, a chicken nugget brand from rapper Tyga, and Mariah's Cookies, backed by singer Mariah Carey, are among the brands offered by Virtual Dining Concepts, a new company that sets up delivery-only brands in restaurant kitchens. Coming soon: Mario's Tortas Lopez and Pauly D's Italian Subs.

Uber Eats says it has more than 10,000 delivery-only restaurants on its platform, up from 3,000 in 2019. More than half of that growth has come from national chains, the company said. Grubhub and DoorDash won't say how many delivery-only brands are on their platforms.

Scott Gladstone, Applebee's vice president of strategy and development, said making Cosmic Wings its own brand lets Applebee's target customers it might not reach with its regular menu, where wings are one of nearly a dozen appetizers.

"This gives it the best chance to stand out on its own," Gladstone said.

With dining rooms shuttered in the pandemic, Applebee's and other sit-down restaurants had to quickly shift their emphasis to carryout and delivery. NPD Group, which tracks U.S. restaurant sales, says delivery now makes up 11% of restaurant sales, up 86% since the pandemic began.

In some cases, delivery-only brands have become big businesses of their own. Brinker International, which owns Chili's, says It's Just Wings is on track to bring in $150 million in annual sales.

Josh Phillips, the co-owner of Espita, a stylish Mexican restaurant in Washington D.C., opened a delivery-only brand called Ghostburger in August to keep Espita's kitchen running through the winter. He chose burgers because he wanted to reach new customers at a lower price point than Espita. They also travel well and don't take much kitchen space to make.

It's been so successful that Phillips is now scouting for locations for stand-alone Ghostburger restaurants. Ghostburger, which cost Phillips only $2,000 to launch, is now bringing in nearly $40,000 per week, or 60% of what Espita could make in a good week.

"I don't see a world where we can stop. We're more profitable today than we ever have been," Phillips said.

Rick Camac, the dean of restaurant and hospitality management at the Institute of Culinary Education in New York, thinks demand for delivery will only grow. More restaurants now offer it, packaging has gotten better and delivery companies are getting faster, he said.

"Our habits have changed, and I don't think they are going back very easily or quickly," he said.

Still, he said, restaurants should put some thought into their delivery-only brands. A pizza restaurant can't necessarily make good burgers, he said. And without a storefront, marketing can also be a challenge.

"The ones that don't do it well will ultimately fail," he said.

There has also been some blowback on social media when customers find out that the place they thought was a new local restaurant was actually a big chain. DoorDash says it encourages restaurant chains to disclose their virtual brands, but it's not always clear where meals are being cooked.

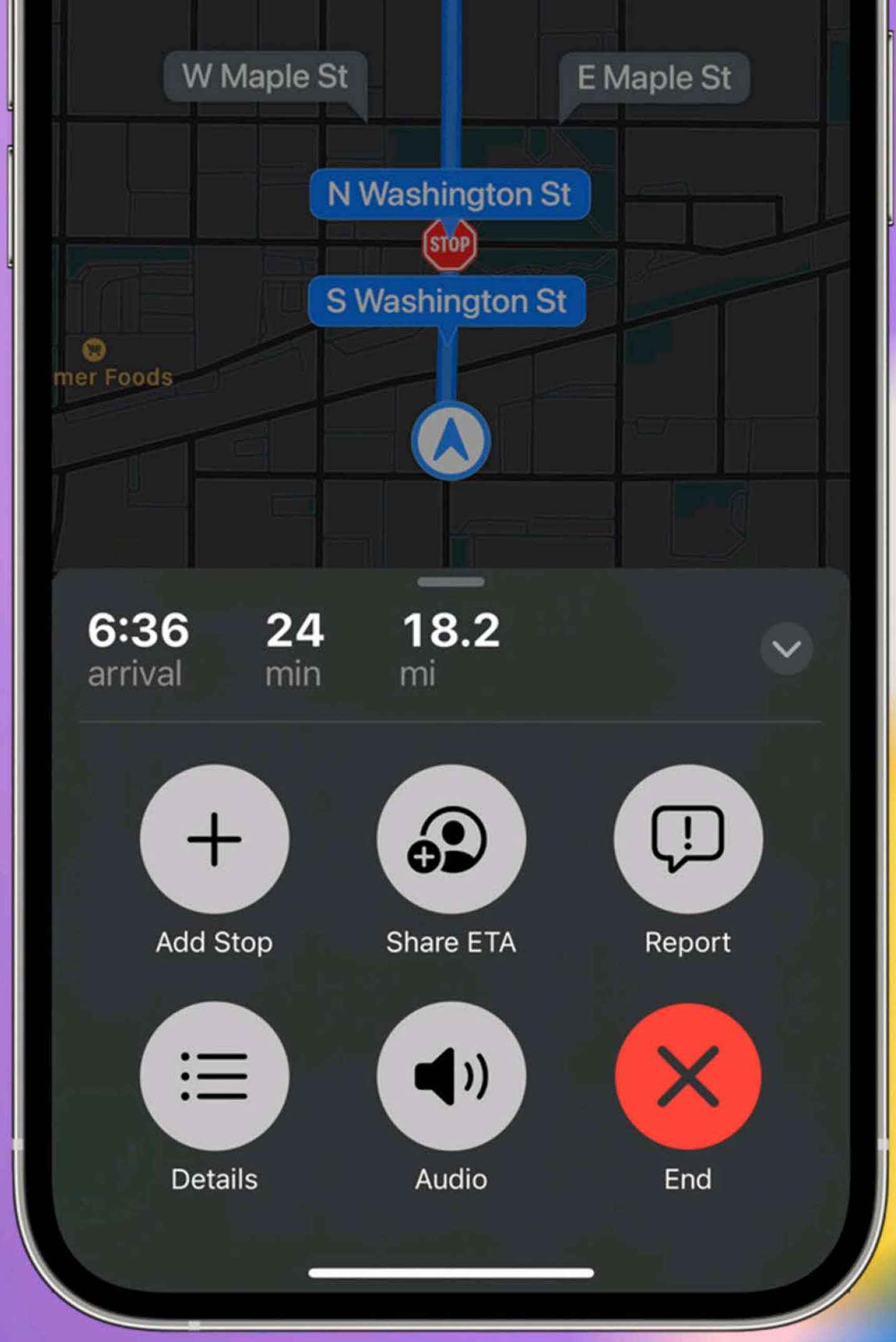
John Dillon, Denny's chief brand officer, said his company tries to be transparent, partly because its delivery-only brands showcase the variety of food Denny's offers. But he also points out that 96% of Denny's stores are run by franchisees, so patronizing them helps local communities.

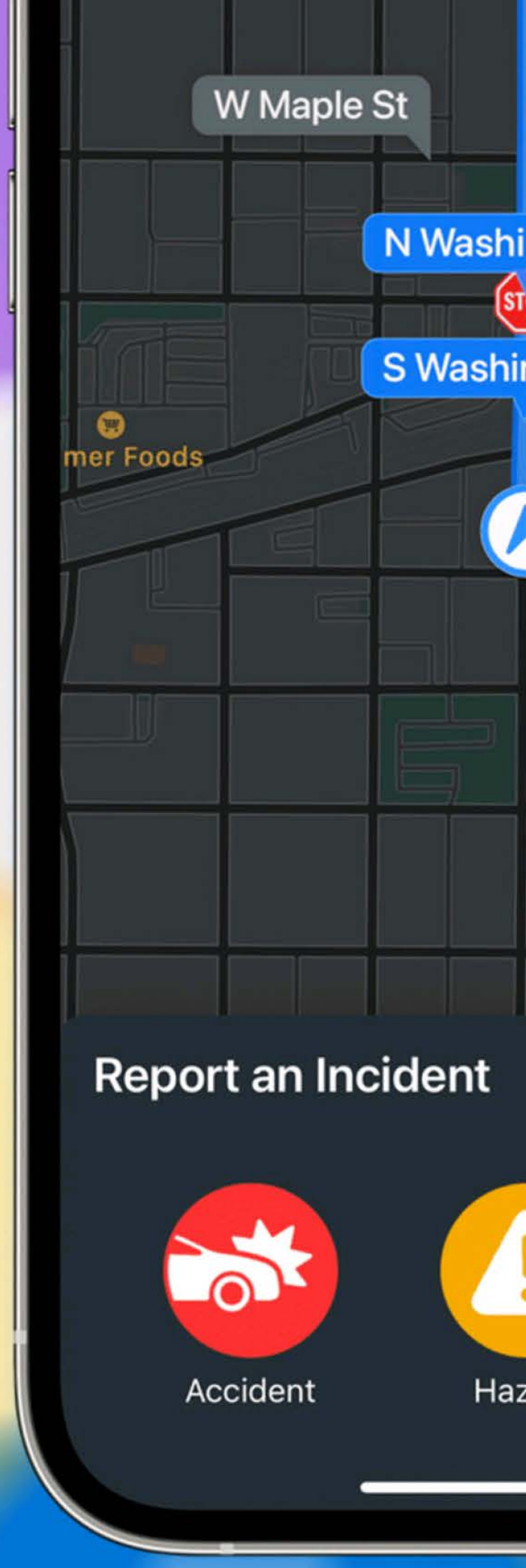
Mikelya Fournier, a small business owner in Leesburg, Georgia, was excited to see a new restaurant — It's Just Wings — on DoorDash one night. She dug around and discovered it was made by Chili's. But she thinks the food is delicious and she's happy to have another delivery option.

"Food deserts are rampant in my area, so having a bigger chain come in and fill a need is amazing," Fournier said.

Fournier said delivery companies could simply require restaurants to disclose their virtual brands. But either way, she'll keep ordering from It's Just Wings.

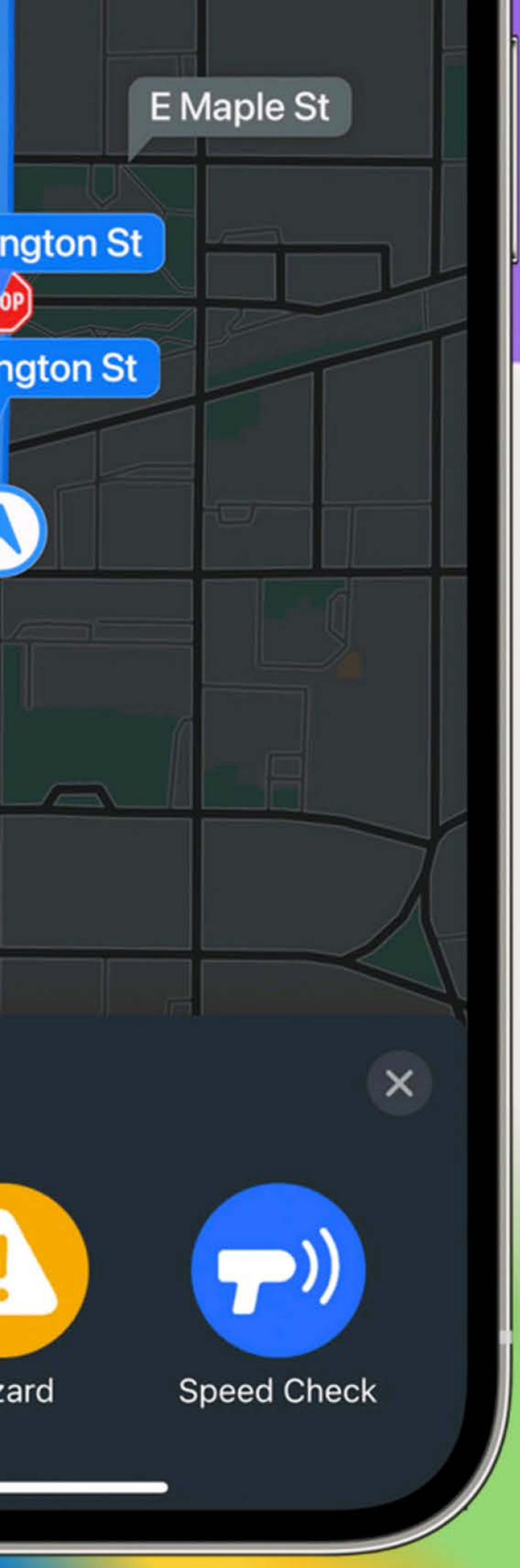
"I don't care who owns it," she said.





APPLE MAPS:

A NEW DIRECTION WITH CROWD COLLABORATION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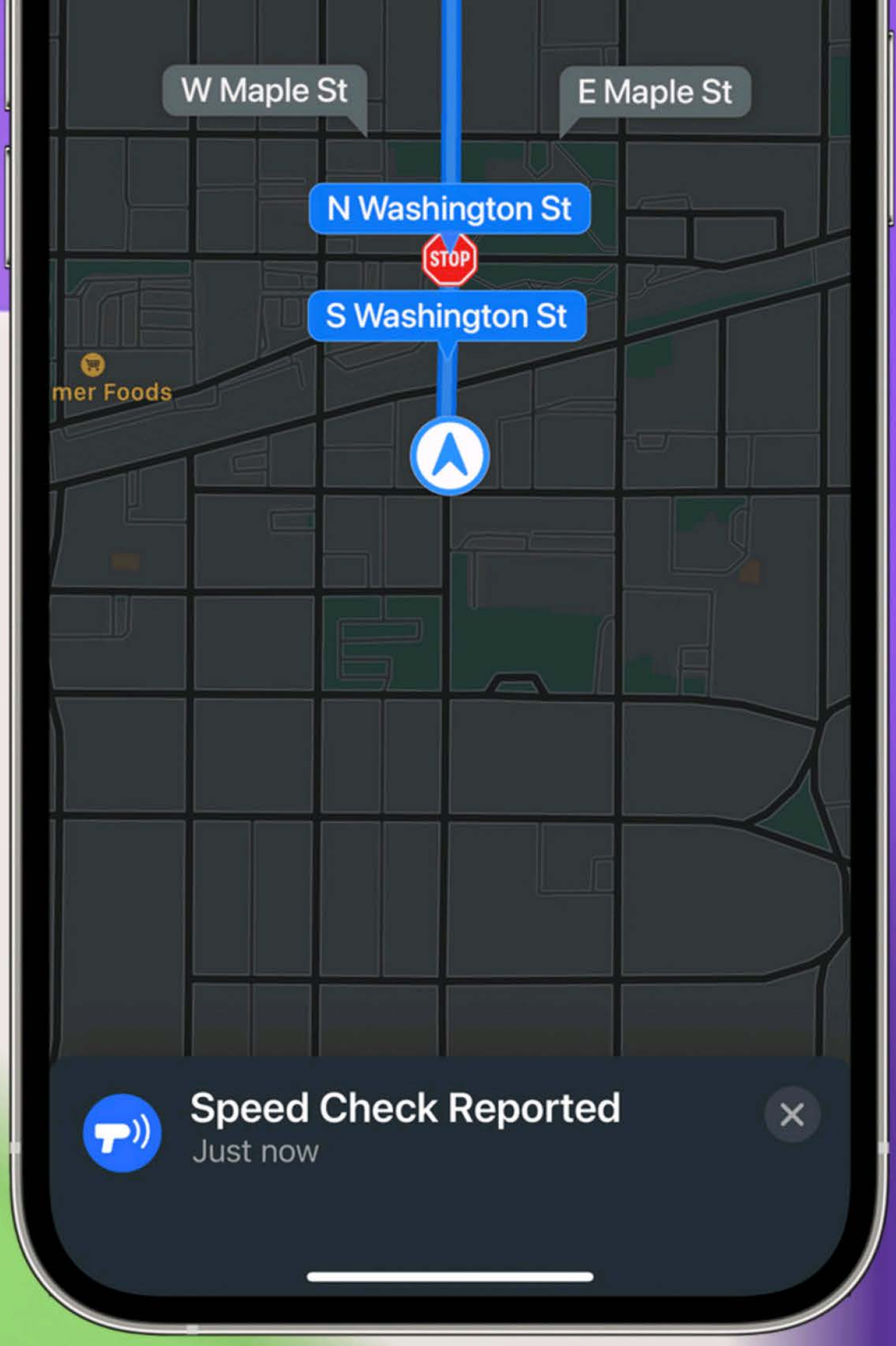
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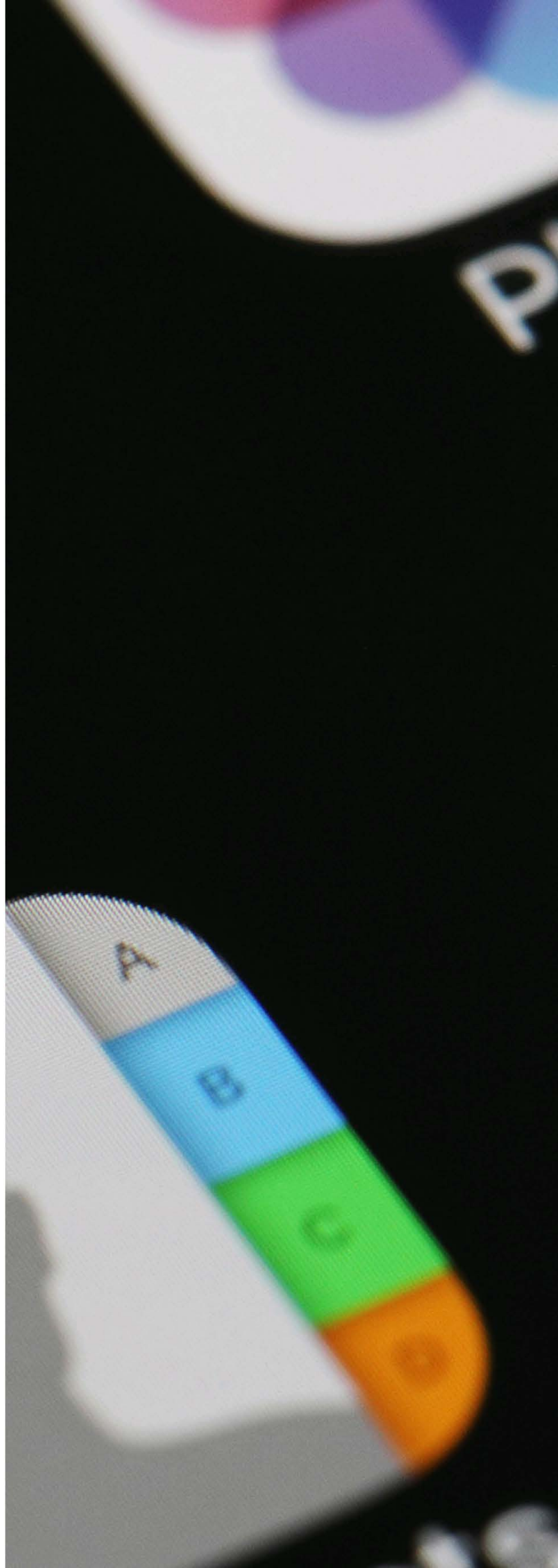
Apple is taking a leaf out of Waze's book with its iOS 14.5 update, bringing a plethora of new features to its Maps software including accident reporting, speed checks, and hazards. They're the latest changes to the mapping tool, designed to create a more convenient and valuable tool that will change the way people get from A to B - and ultimately ditch rival apps.

APPLE'S RIDING THE WAZE

When Apple announced it was to transition from Google Maps to its own custom mapping tool back in 2012, consumers were excited. Not only did it mean that Google would have a new rival, but it would allow Apple to introduce new features exclusive to the iOS ecosystem and create a more streamlined and integrated product. What followed, however, fell short, and **Apple was forced to apologize publicly for the rollout of its less-than-stellar map app**. "We are doing everything we can to make Maps better," Tim Cook wrote on the Apple website at the time, in one of the most humiliating moments for the Cupertino company. The truth is that Apple Maps has taken some wrong turns over the years, and rivals have developed more fully-formed solutions that work around the world. However, that's not to say Apple hasn't tried or hasn't made improvements. In 2019, **the company revealed it had spent "billions of dollars"** on Maps, and the results are there. Whilst Google Maps and Waze have larger user bases than Apple Maps, the software has come on leaps and bounds and is now a genuine competitor to the two. Add in the fact that Apple Maps is the default mapping app on iOS, and the service now reaches millions of users



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waze

every single day, offering directions and other location information.

Waze, which **was acquired by Google back in 2013 but has remained a separate entity**, offers a different approach to mainstream mapping apps like Google Maps and Bing Maps, describing itself as a community-driven GPS navigation app. Unlike other mapping apps, it depends on user-submitted travel times and data on things such as accidents, speed checks, hazards, and more to offer information about a route in real-time. Naturally, the more people who use it, the more accurate it'll become. Back in 2019, it was **revealed that more than 130 million Americans use Waze as their default mapping app**, and it has grown in popularity in recent years thanks to smart car integrations and a bunch of new features.

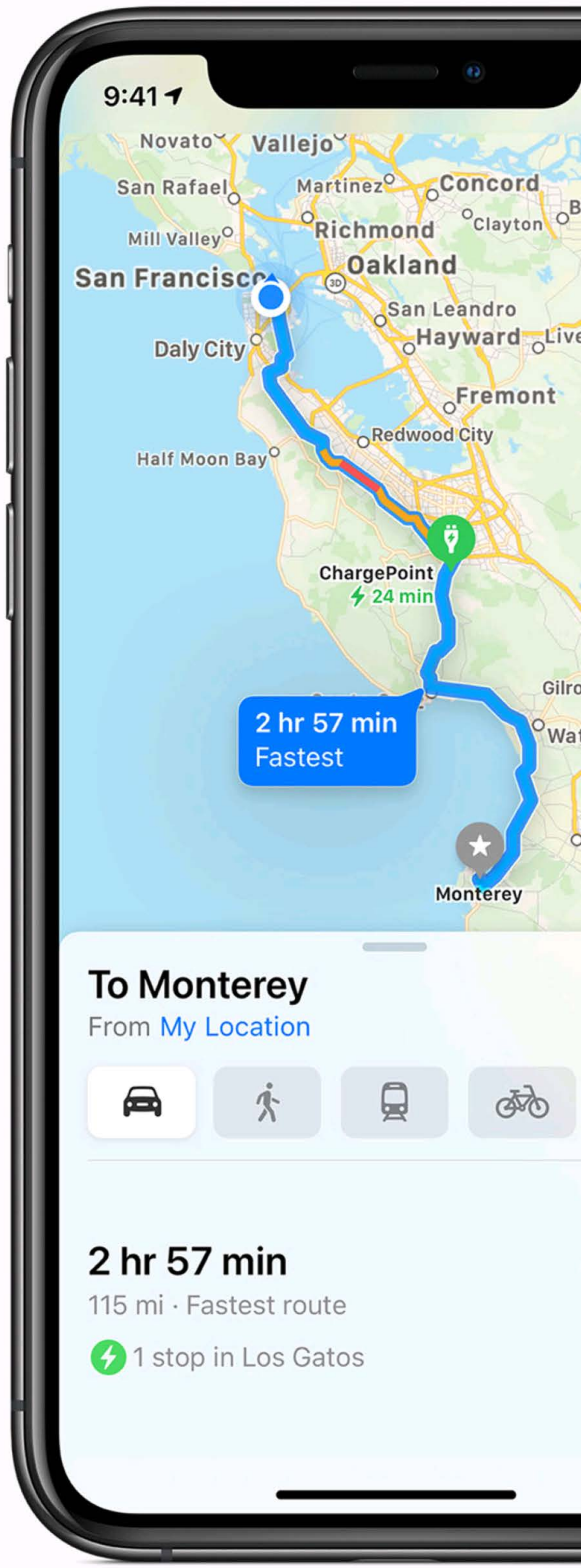
Keen to catch up to rivals like Waze, Apple is planning to introduce some of the app's most popular features into its upcoming iOS 14.5 release. Now, when users type in a location into Apple Maps and set a route, Siri will now allow users to now report accidents or hazards that are seen along the way, creating a crowdsourced mapping experience. When users swipe up on the Apple Maps interface, they will be able to press a new Report button to flag an accident, hazard, or speed check, and tapping the button will automatically flag a user's location with no confirmation window, offering speed and convenience, though users might be cautious of using it if they're worried about privacy. It will also be possible to flag accidents to Siri using your voice - just say "Hey Siri, there's an accident" and Siri will send in a report to Apple Maps. The idea is that, if enough users report

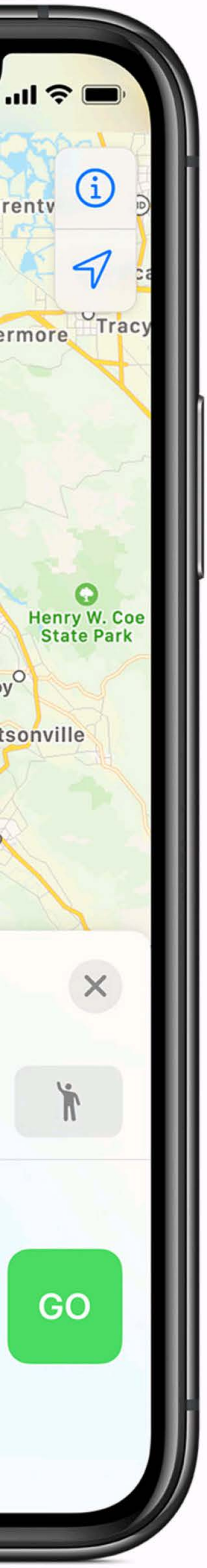
the same accident, it'll then appear on Apple Maps through its crowdsourcing tool. It's likely that this new model will only be available in the United States on the launch, though Apple could introduce the feature in other key markets as the software develops further. As first reported on MacRumors, the new features also integrate with Apple CarPlay.

EXPANDING UPON iOS 14 FEATURES

Apple has made an effort to update its mapping software every year since its launch, and in 2020, made some significant changes as part of the iOS 14 release. Perhaps one of the most exciting was the introduction of cycling directions, which takes into account bike lanes, bike paths, and bike-friendly roads to help cyclists navigate towns and cities. The tool also comes with an elevation preview, so you know how difficult the journey will be, and **you can determine how busy the streets will be in regards to vehicle traffic for a more relaxing ride**. Apple also added a toggle so you can avoid steep inclines and stairs so that you don't have to carry your bike. Cycling was also added to Apple Watch as part of the watchOS 7 updates, but it's important to note that directions are only available in major cities such as New York, Los Angeles, San Francisco, Beijing, and Shanghai right now - more are expected to be added through 2021.

For those with an electric vehicle, Apple introduced some EV flags as part of iOS 14, too, automatically adding charging stops along your route when you plan out a trip. The app will also calculate the time it'll take to charge your vehicle and determine an estimated time of arrival, plus the Maps app will track the current

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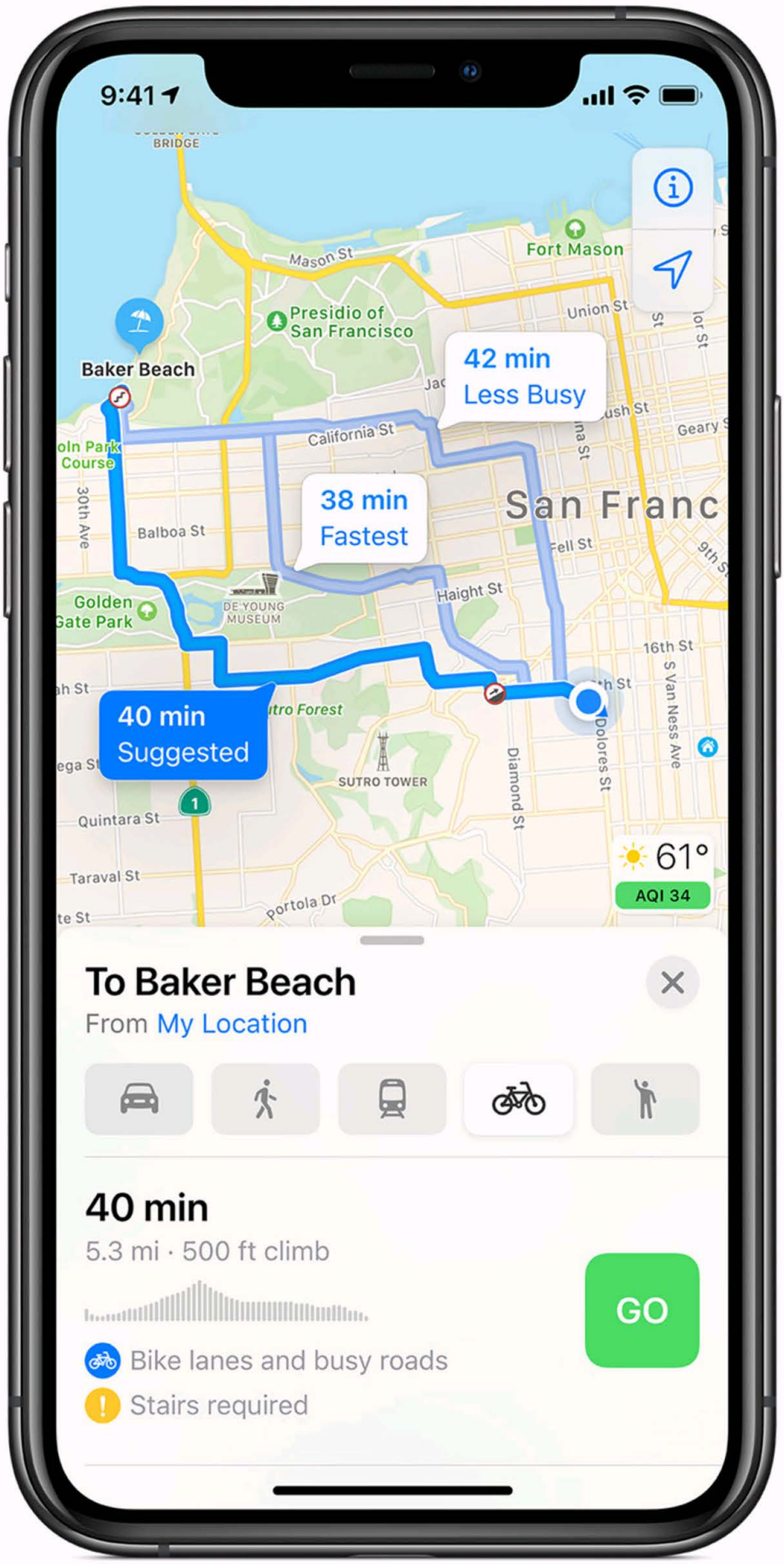
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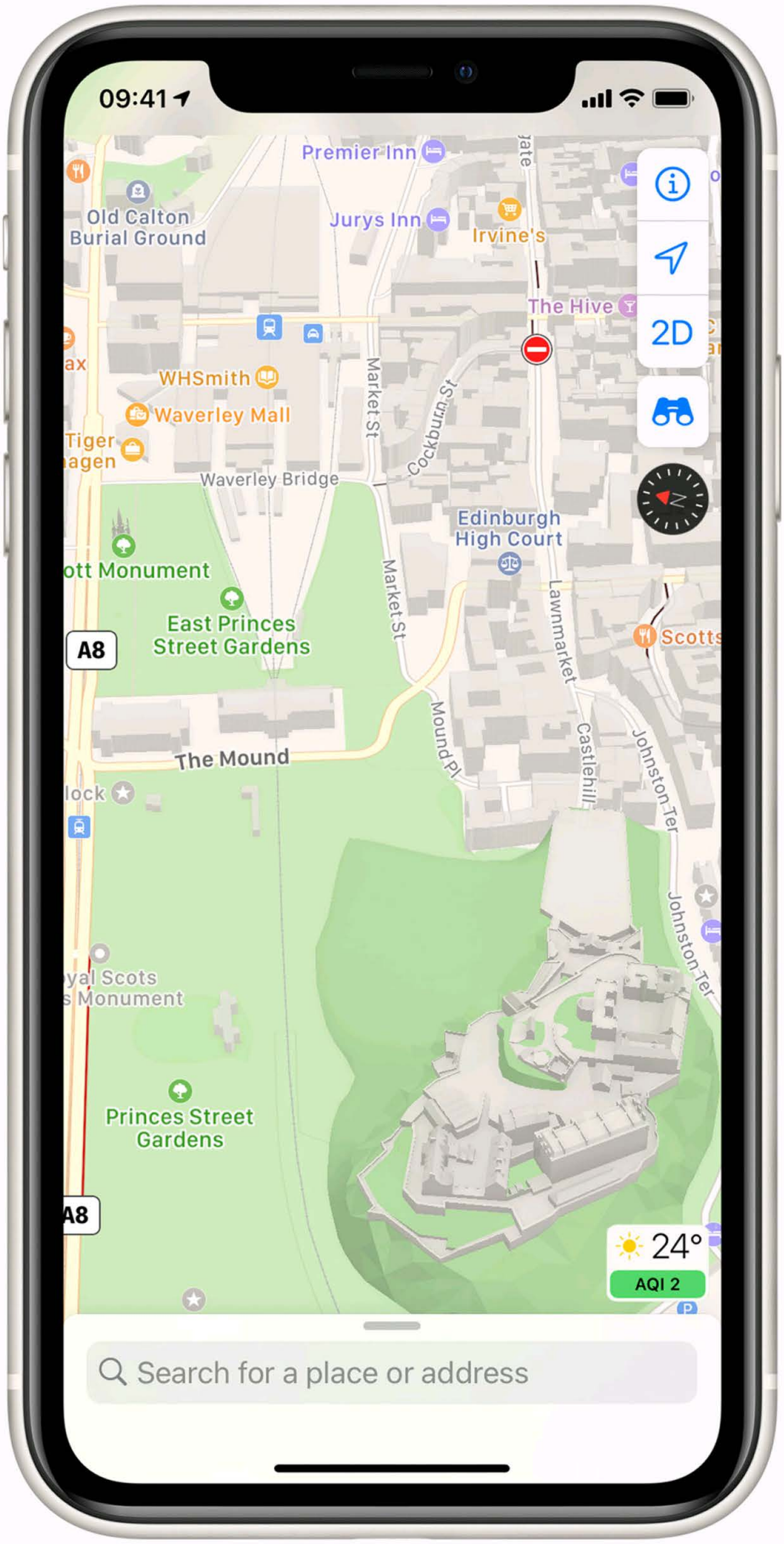
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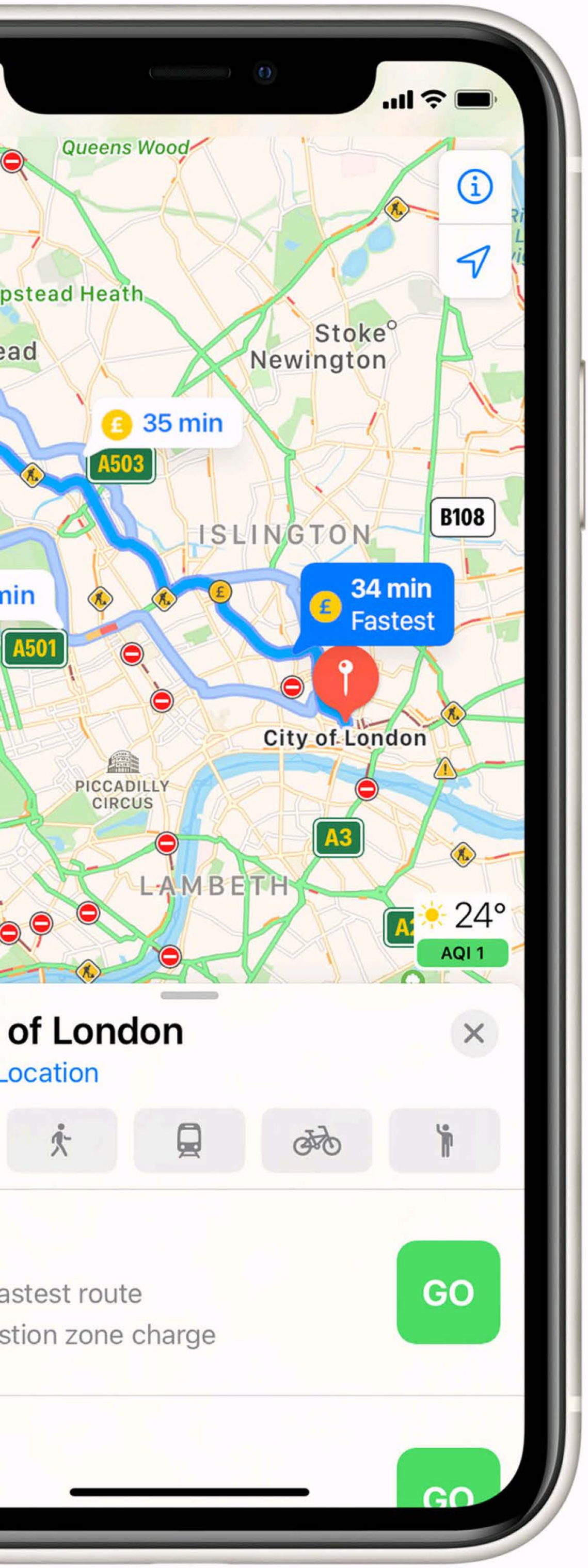


charge on your vehicle and your charger type to provide customized routes. In order to access this feature, **you'll need a BMW or Ford EV** and sync your car to your iPhone, and more manufacturers will support it soon.

Another exciting Apple Maps feature introduced in iOS 14 was Guides, which were curated from a range of trusted brands. It's also possible to create your own guides on the best places to visit in a city, and curated guides offer suggestions on places to eat, shop, and explore. At launch, Guides were available from brands such as The Washington Post, AllTrails, and Lonely Planet, and it's likely that new partners will come into the fold in the years ahead.

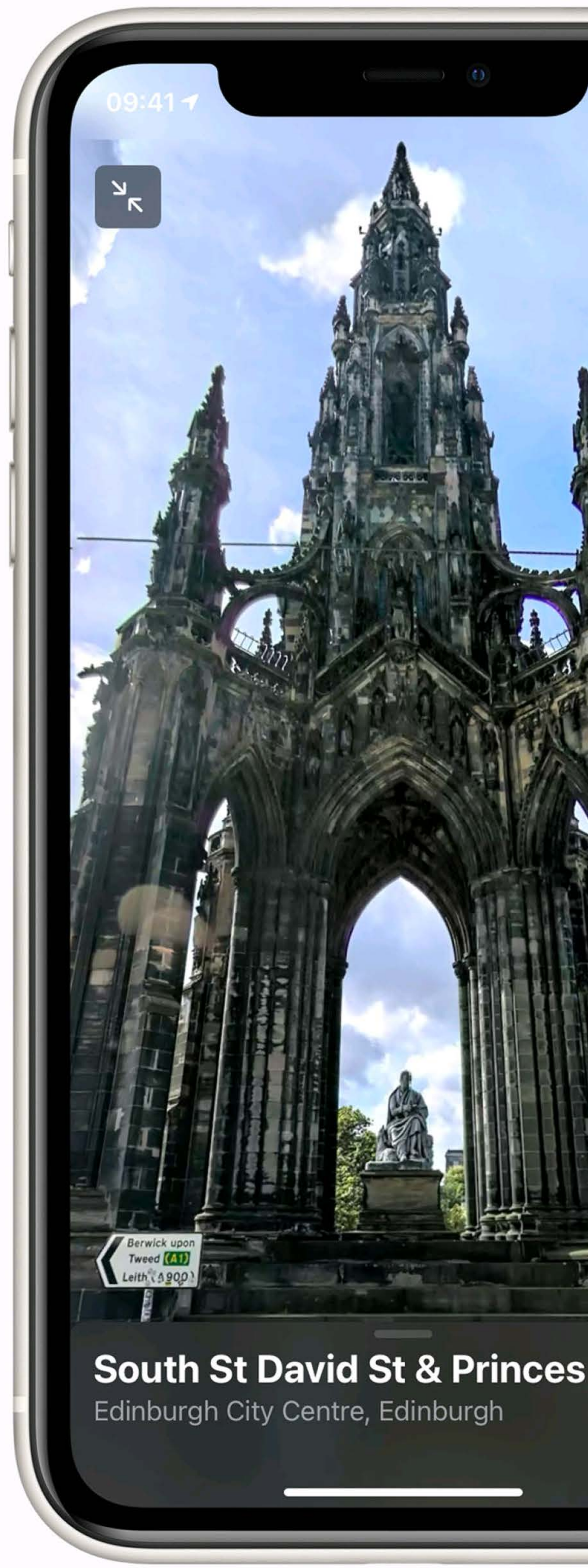
In 2019, Apple started rolling out a refreshed Maps design with more detail for elements like roads, buildings, parks, beaches, marinas, forests, and more and the company has added locations as part of the iOS 14 update. **Canada, Ireland, and the United Kingdom** received refreshed maps designs, bringing the service in line with the maps experience offered to users in the United States since 2019.

Other new changes introduced include speed cameras and red-light camera alerts, a refine location setting which can offer highly accurate location readings to better orient yourself, and support for Congestion Zones in cities such as London and Paris, supporting toll roads and routing around them if you prefer. In some cities where traffic is limited by your license plate, Apple Maps supports license plate info so you can know whether you're able to use them - a highly convenient feature for modern drivers on metropolitan roads.

MAPPING OUT THE FUTURE

Apple has made great strides with Apple Maps in 2020 and now with new features as part of the iOS 14.5 update, it's signaling the next generation of mapping on the iPhone, iPad, and Mac. And by depending on its users to alert Apple Maps to potential traffic problems, the app will become even more convenient and useful, creating a genuine rival to Waze. In the years ahead, as Apple continues to add features that streamline navigation and time management, consumers should come flocking to Apple Maps and help it grow its market share. And it will need Apple Maps to be a success - with the company reportedly readying the launch of its very own electric vehicle in the next five years, **Apple Maps will soon become a core product**.

Investing in Maps is about much more than public relations and offering users an alternative to products from Google and Microsoft - it's about adding another revenue stream to the company's growing services divisions. **Google Maps will reportedly be worth $11 billion** in the next couple of years, thanks to advertising on the maps platform and the rise of things such as Promoted Pins, as well as selling the API to third-party developers and companies. Though Apple is unlikely to offer advertising inside of the Apple Maps platform, at least in the short-term, the company is at a unique advantage in that consumers are increasingly turning away from Google, looking for more privacy-focused solutions, and so a huge Apple Maps push would not be unreasonable. Add in the fact that **Apple is reportedly planning to launch its own search engine** and it's clear that recent



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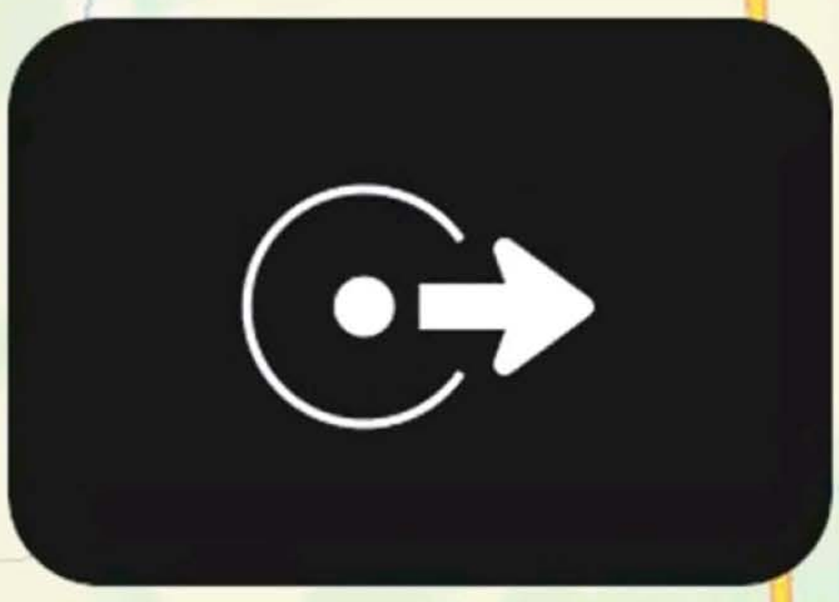
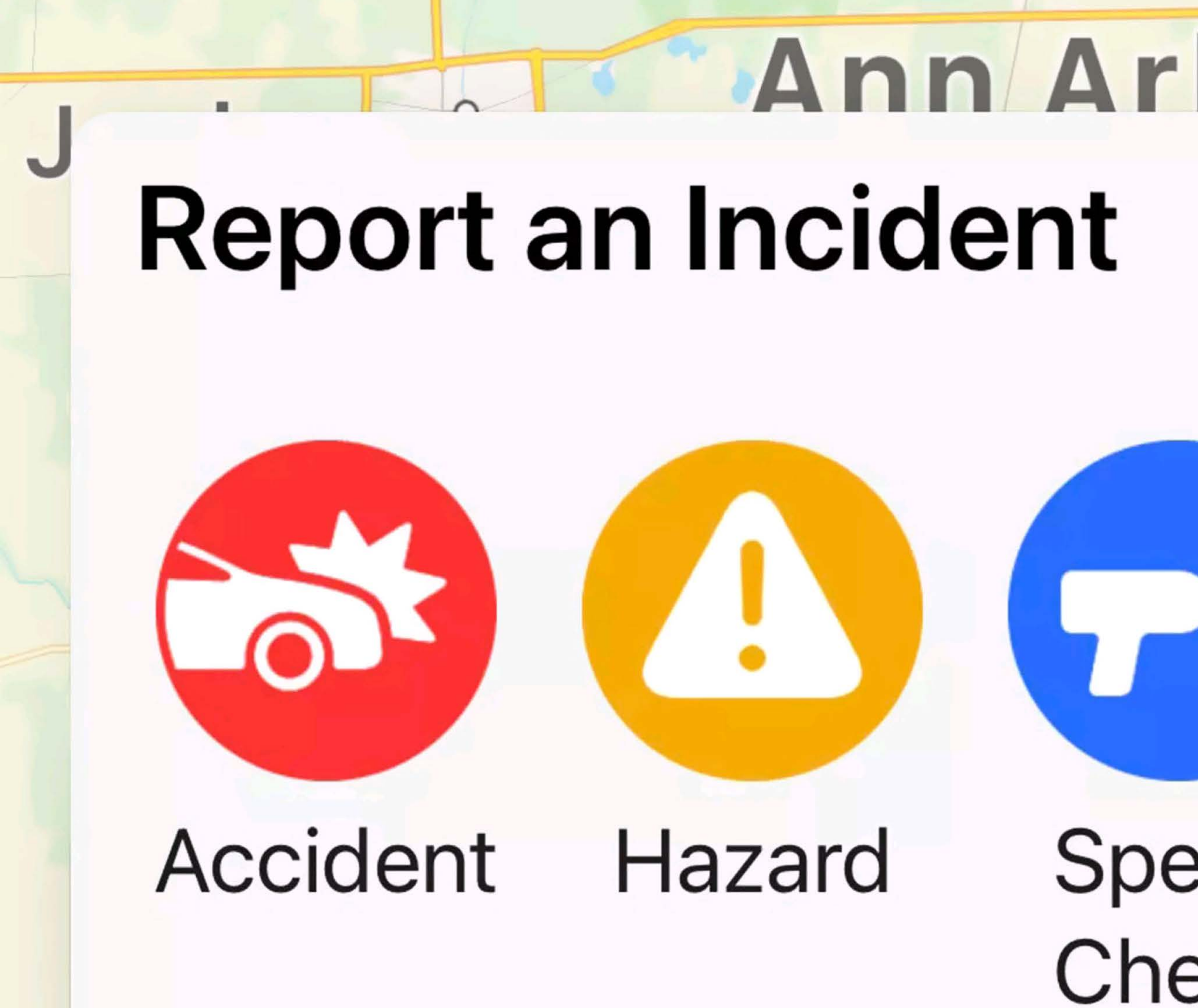
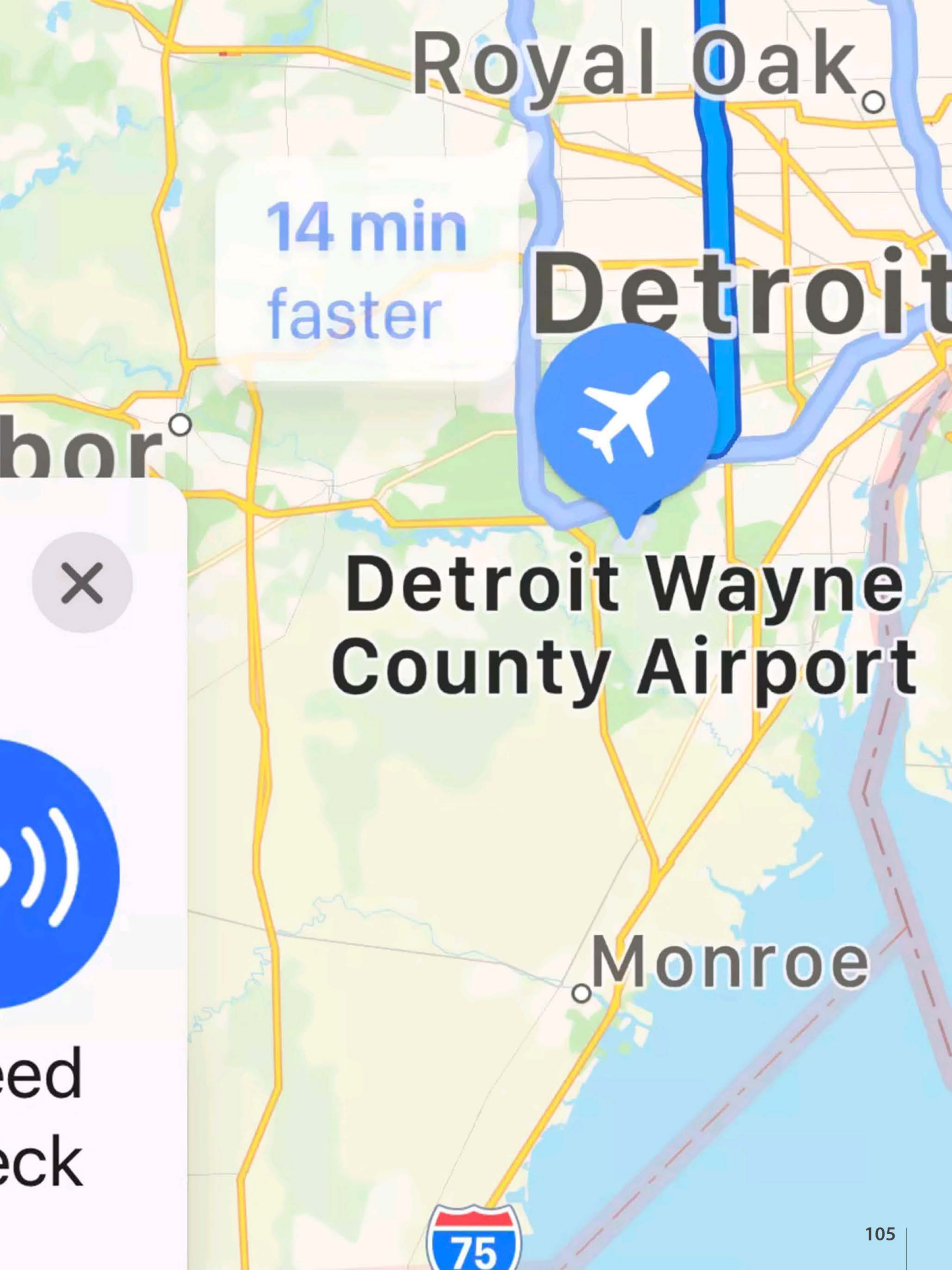


innovations in the Maps space are about rivaling the search giant.

Wherever you stand on Maps, Apple's investment into new features can only be a good thing for consumers. Utilize the new technologies, become part of the crowdsourcing efforts, and let's create an unbeatable maps product that changes the way we move around forever.

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CHEVROLET

GM'S CHEVY BOLT SUV JOINS PARADE OF NEW US ELECTRIC VEHICLES

Whether people want them or not, automakers are rolling out new electric vehicle models as the industry responds to stricter pollution regulations and calls to reduce emissions to fight climate change.

The latest offering comes from General Motors, which unveiled a Chevrolet Bolt compact SUV. It comes with an estimated range per charge of 250 miles (400 kilometers) and a $33,995 starting price tag.

The Bolt Electric Utility Vehicle will go on sale early this summer as a 2022 model. Sales will start with a small number of early versions priced at $43,495.

It will bring the total number of EVs on sale in the U.S. to at least 23, and **Edmunds.com**

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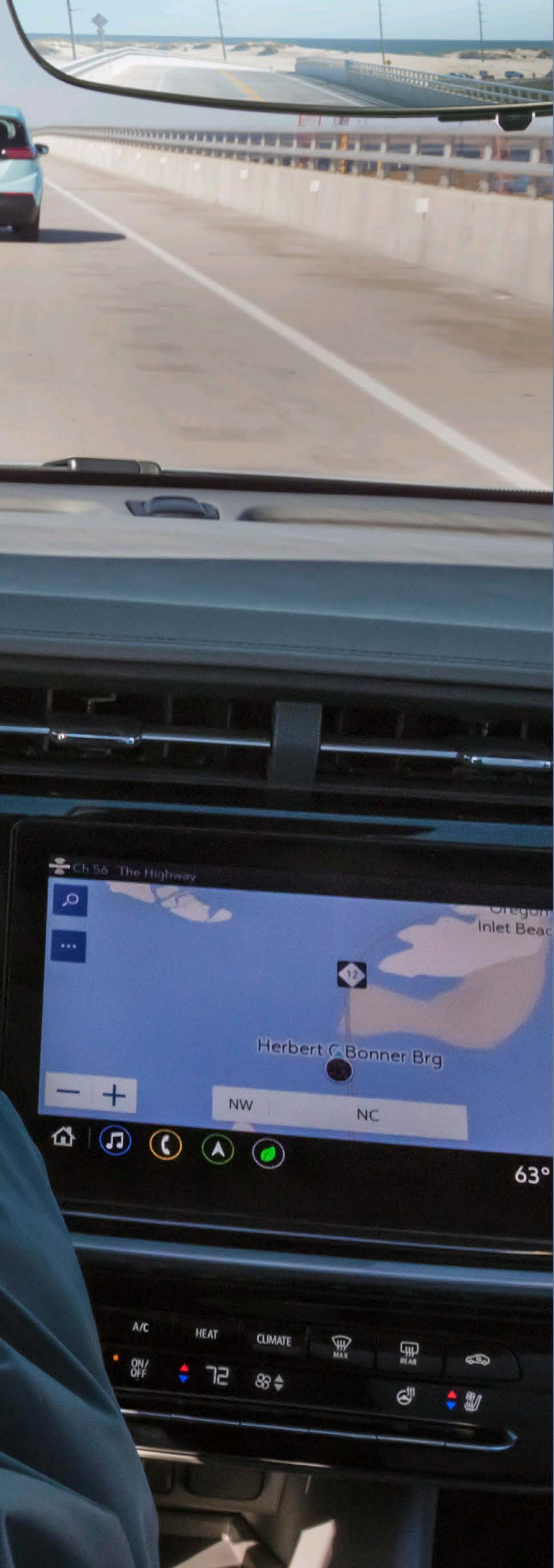


expects that figure to reach 30 this year. About 2.5 million electric vehicles were sold worldwide last year. IHS Markit predicts that will increase 70% this year alone.

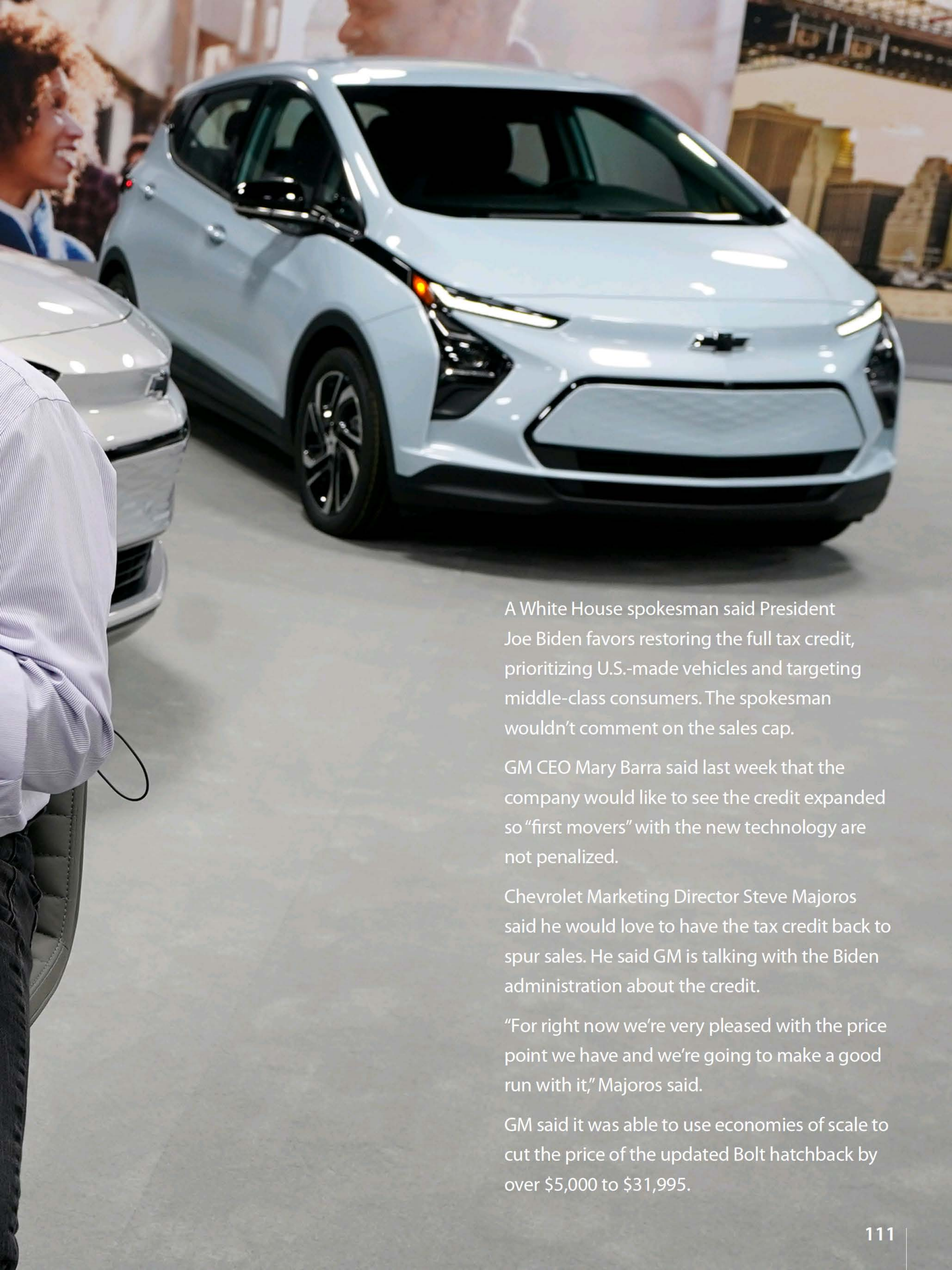
But the changeover has a long way to go. Fully electric vehicles accounted for less than 2% of U.S. new vehicle sales last year, and Americans continue to spend record amounts on larger gas-powered trucks and SUVs. EVs make up 3% of sales worldwide, GM says.

The new Bolt is part of GM's pledge to bring 30 new EVs to market worldwide by 2035, and its goal of producing only electric passenger vehicles in 14 years. It will sit taller and have more rear-seat legroom than the current Bolt electric hatchback, which is being updated, and will compete in one of the hottest segments of the U.S. market. Buyers also can opt for GM's "Super Cruise" partially automated driver-assist system.

IHS Markit analyst Stephanie Brinley said the new SUV is another step toward wider adoption of fully electric vehicles, but it will take many more.

"At least one element of mainstreaming EVs must be consumer choice and availability of usable EVs in a variety of segments and price points," she said. "Some will have more impact than others, but there isn't one vehicle alone that can turn the tide."

The Bolt SUV will come out when GM is at a price disadvantage to most competitors due to a $7,500 federal EV tax credit. The credit is phased out after manufacturers hit 200,000 in electric vehicle sales, and GM and Tesla have both passed that level. A bill from Democrats on the House Ways and Means Committee would raise the cap to 600,000 and cut the credit to $7,000.



A White House spokesman said President Joe Biden favors restoring the full tax credit, prioritizing U.S.-made vehicles and targeting middle-class consumers. The spokesman wouldn't comment on the sales cap.

GM CEO Mary Barra said last week that the company would like to see the credit expanded so "first movers" with the new technology are not penalized.

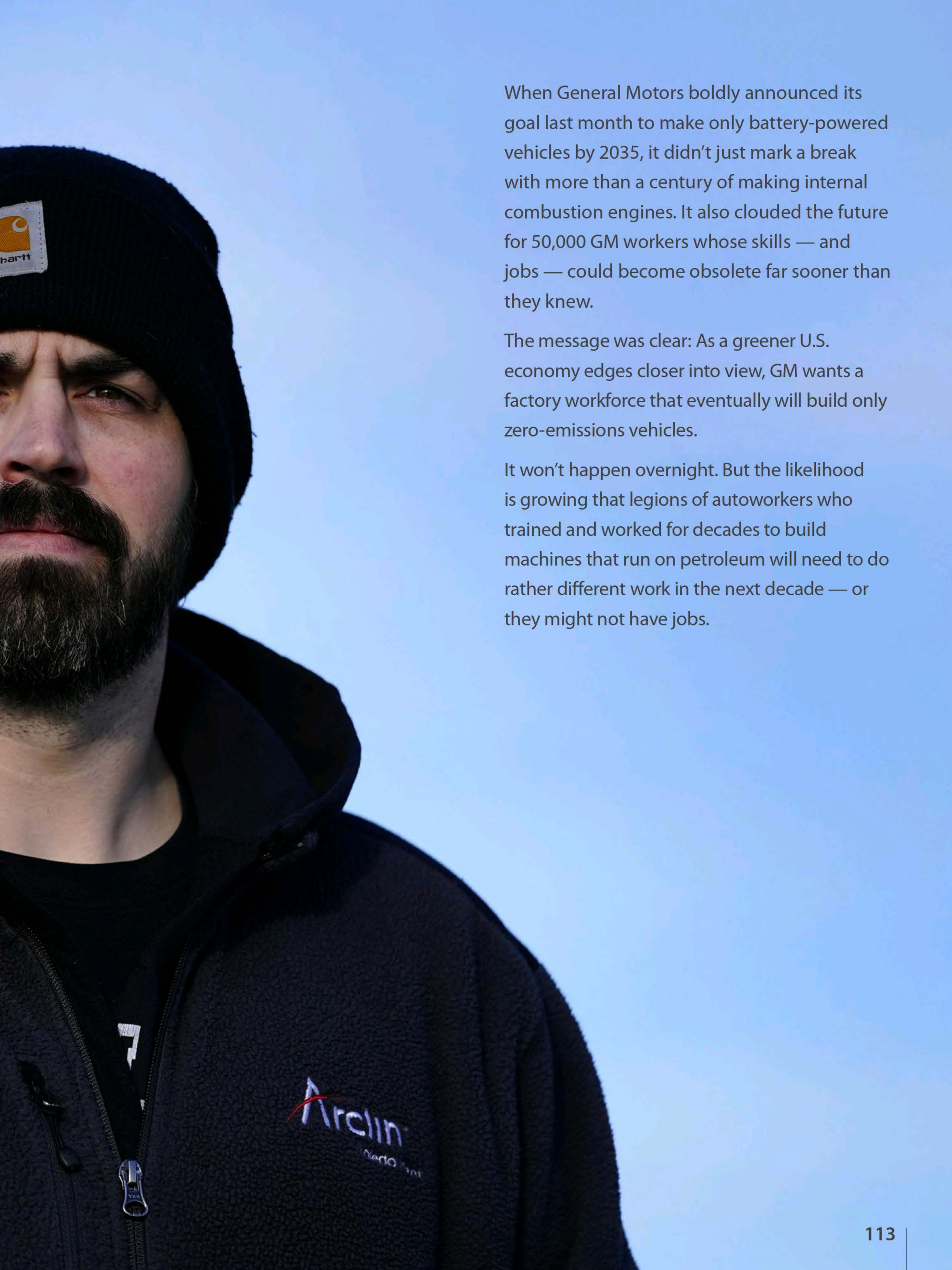
Chevrolet Marketing Director Steve Majoros said he would love to have the tax credit back to spur sales. He said GM is talking with the Biden administration about the credit.

"For right now we're very pleased with the price point we have and we're going to make a good run with it," Majoros said.

GM said it was able to use economies of scale to cut the price of the updated Bolt hatchback by over $5,000 to $31,995.

AUTOWORKERS FACE UNCERTAIN FUTURE IN AN ERA OF ELECTRIC CARS

Image: Paul Sancya



When General Motors boldly announced its goal last month to make only battery-powered vehicles by 2035, it didn't just mark a break with more than a century of making internal combustion engines. It also clouded the future for 50,000 GM workers whose skills — and jobs — could become obsolete far sooner than they knew.

The message was clear: As a greener U.S. economy edges closer into view, GM wants a factory workforce that eventually will build only zero-emissions vehicles.

It won't happen overnight. But the likelihood is growing that legions of autoworkers who trained and worked for decades to build machines that run on petroleum will need to do rather different work in the next decade — or they might not have jobs.

Image: Paul Sancya

If the history-making shift from internal combustion to electric power goes as GM, Ford and others increasingly envision, jobs that now involve making pistons, fuel injectors and mufflers will be supplanted by the assembly of lithium-ion battery packs, electric motors and heavy-duty wiring harnesses.

Many of those components are now built overseas. But President Joe Biden has made the development of a U.S. electric vehicle supply chain a key part of his ambitious plan to create 1 million more auto industry jobs with electric vehicles.

Yet for workers at GM and other automakers, that future could be perilous. The more environmentally focused plants of the future will need fewer workers, mainly because electric vehicles contain 30% to 40% fewer moving parts than petroleum-run vehicles. In addition, many of the good union jobs that have brought a solid middle-class lifestyle could shift to lower pay as automakers buy EV parts from supply companies or form separate ventures to build components.

Most vulnerable in the transition will be the roughly 100,000 people in the United States who work at plants that make transmissions and engines for gas and diesel vehicles.

They are people like Stuart Hill, one of 1,500 or so workers at GM's Toledo Transmission Plant in Ohio. At 38 years old and a GM employee for five years, Hill is still decades from retirement. The future of the plant and his role in it worries him.

"It's something that's in the back of my mind," Hill said. "Are they going to shut it down?"

He and others hope that Toledo will be among the sites where GM will build more EV parts.

If not, he'd be open to moving to some other plant to continue to earn a solid wage; top-scale workers represented by the United Auto Workers are paid around $31 an hour.

Yet there is hardly assurance that automakers will need as many workers in the new EV era. A United Auto Workers paper from two years ago quotes Ford and Volkswagen executives as saying that EVs will reduce labor hours per vehicle by 30%.

"There are just less parts, so of course it stands to reason that there is going to be less labor," said Jeff Dokho, research director for the UAW.

"We're sort of at the beginning of that transition," said Teddy DeWitt, an assistant professor of management at University of Massachusetts Boston who studies how jobs evolve over time. "It's not going to be just in the vehicle space."

The number of industry jobs that will be lost in the transition will likely reach into the thousands, though no one knows with any precision. And those losses will made up, at least in part, by jobs created by a greener economy, from work involved in building electric vehicle parts and charging stations to jobs created by wind and solar electricity generation.

Indeed, the most far-reaching change in manufacturing since the commercial production of internal combustion-driven vehicles began in 1886 will ripple out to farm equipment, heavy trucks and even lawnmowers, snow blowers and weed-whackers. The oil and gas industries could suffer, too, as the fading of the internal combustion engine shrinks demand for petroleum.

Sync Optic Zone

Image: Bill Pugliano

At the century-old transmission plant in Toledo, GM workers make sophisticated six-, eight-, nine- or 10-speed gearboxes. Eventually, those parts will be replaced by far simpler single-speed drivetrains for electric vehicles. Especially for workers low on the seniority list, GM's plans for an "all-electric future" mean that eventually, their services will likely no longer be needed.

"This is that moment to define where we go in the future," said Tony Totty, president of the UAW local at the Toledo plant. "This is a time we need to ask ourselves in this country: What are we going to do for manufacturing? Is manufacturing dead in our country?"

Those worries already were in the air when Biden made an October campaign stop at the Toledo union hall. Totty delivered a letter imploring the candidate "not to forget about the people getting the job done today."

Even though fully electric vehicles now constitute less than 2% of U.S. new vehicle sales, automakers face intense pressure to abandon internal combustion engines as part of a global drive to fight climate change. California will ban sales of new gas-powered vehicles by 2035. European countries are imposing bans or strict pollution limits. Biden, as part of a push for green vehicles, pledged to build a half-million charging stations and convert the 650,000-vehicle federal fleet to battery power.

At the moment, though, American motorists have other ideas. They continue to spend record amounts on larger gasoline vehicles. With average pump prices close to a $2 a gallon, trucks and SUVs have replaced more efficient cars as the nation's primary mode of

transportation. In January, roughly three-fourths of new-vehicle sales were trucks and SUVs. A decade ago, it was only half.

All that demand will still keep Toledo in business for years. Yet there's little doubt that the move to electricity is inexorable. About 2.5 million electric vehicles were sold worldwide last year. IHS Markit expects that figure to increase 70% this year alone. In December, there were 22 fully electric models on sale in the United States; **Edmunds.com** expects that figure to reach 30 this year. GM alone has pledged to invest $27 billion on 30 EV models worldwide by 2025.

The acceleration of the trend has heightened anxiety even at plants that are now running flat-out to meet demand for GM trucks.

"It definitely scares me," said Tommy Wolikow, a worker at GM's heavy-duty pickup assembly plant in Flint, Michigan, who has worked eight years for GM. "I think that eventually there's a good chance that I might not be able to retire from this plant."

Depending on how fast consumers embrace electric vehicles, Wolikow fears he could be bumped out of his job by employees with more seniority. Workers already are starting to vie for jobs at three plants that GM has designated as electric vehicle assembly sites, two in the Detroit area and one in Tennessee.

In the meantime, GM says it needs its full factory workforce as it rebuilds inventory depleted by a coronavirus-related factory shutdown last spring.

"We have to run our current core business smart and strong, because that will ultimately allow us

Image: Dan Carney

to invest in this all-electric future," spokesman Dan Flores said. "There's no way we can speculate on the future of any individual facility."

Not all internal combustion-related jobs will vanish in the transition. GM excluded heavier trucks in its EV goal. And some manufacturers will keep making gas-electric hybrids, said Kristin Dziczek, a vice president at the Center for Auto Research, an industry think tank.

It's unclear what will happen to workers at GM or other automakers who might be squeezed out in the transition. In the past, GM has protected some workers in periods of downsizing. When it closed an assembly plant in Lordstown, Ohio, in 2019, for example, laid-off workers were given a chance to transfer to other plants. And when GM shuttered factories heading into a 2009 bankruptcy, laid-off employees received buyout and early retirement packages.

The UAW says it views the transformation to electricity as potentially less a threat than an opportunity for growth. Dokho suggested, for example, that the Biden administration could offer incentives to build more EV parts here.

"We're optimistic about making sure that there are jobs in the future, and that the jobs there now are protected," he said.

Every major industrial transformation, DeWitt said, has tended to result in both lost jobs and new work. He noted, for example, that when Americans migrated from farms to cities after the Civil War, agricultural jobs dwindled. But cities were wired for electricity, and jobs such as electricians were created.

Image: Jeffrey Sauger

If the automakers are willing, DeWitt said, most of their workers could be retrained to move from gas vehicles to electric parts and vehicle assembly.

"It feels unlikely to me that all of that knowledge we have built up in that workforce for the past 50 years is all of the sudden completely useless," he said.

The protection of jobs seems sure to be a top issue in the next round of UAW contract talks in 2023, and workers will especially want to preserve higher-wage positions. GM and other automakers now view battery manufacturing as a parts-supply function with lower pay.

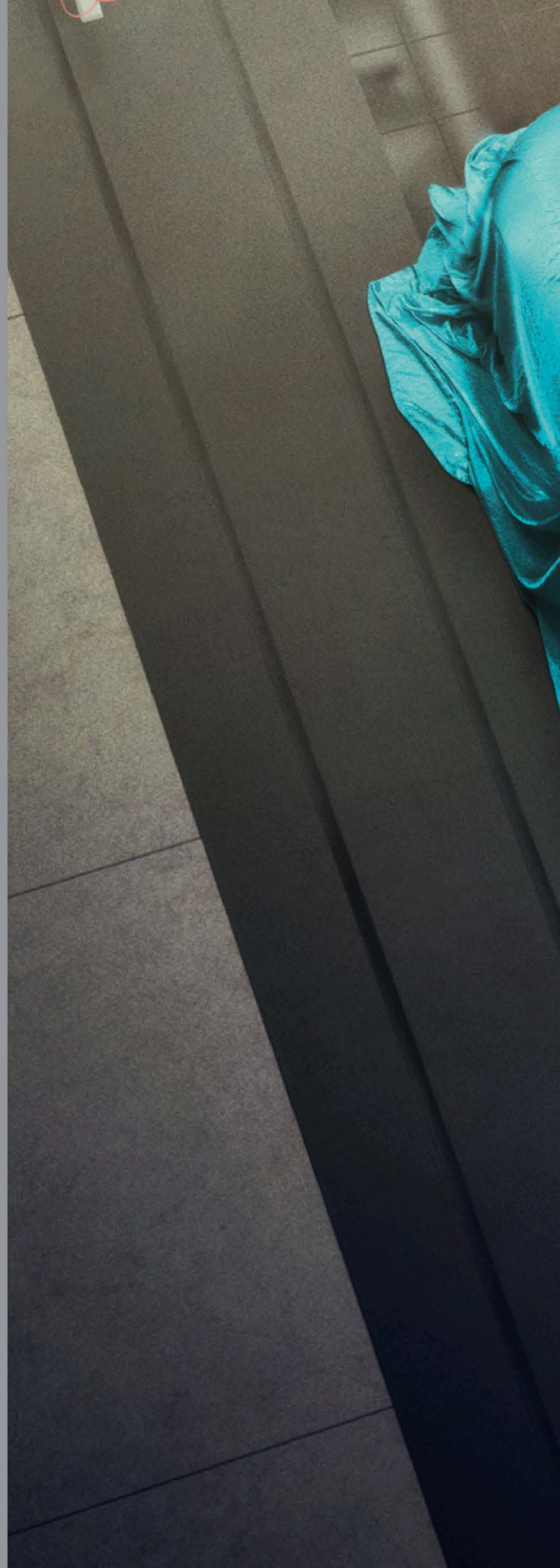
The automaker is building a battery factory in Lordstown in a venture with South Korea's LG Chem. CEO Mary Barra has said that workers there will be paid less than those at vehicle assembly plants, to keep costs closer to what competing automakers will pay.

The 2023 contract bargaining could be even more contentious than it was two years ago, when a 40-day UAW strike cost GM $3.6 billion.

Indeed, the reckoning between GM and the union may come sooner than anticipated, said Karl Brauer, executive publisher at the **CarExpert.com** website. Automakers, he said, generally work on vehicles five to seven years ahead of when they go on sale.

"You could make the argument that by 2028, they're not going to be doing any more development on internal combustion engine vehicles," he said. "Which starts to sound much closer than 2035."

LUXURY CAR BRAND JAGUAR TO GO ALL-ELECTRIC BY 2025



Struggling luxury car brand Jaguar will be fully electric by 2025, the British company said this week as it outlined a plan to phase out internal combustion engines.

Jaguar Land Rover, which is owned by Indian conglomerate Tata Motors, hopes the move will help turn around the fortunes of the 86-year-old Jaguar brand, which for many epitomizes class but has struggled in recent years.

The switch to an electric future will involve moving car production from JLR's Castle Bromwich factory east of the central England city of Birmingham to nearby Solihull.

Chief Executive Thierry Bollore said the firm is "exploring opportunities to repurpose" the Castle Bromwich plant, leading to speculation it could be used for battery production.

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Jaguar Land Rover also said that the far more profitable Land Rover brand will produce its first all-electric model in 2024 as it, too, phases out internal combustion engines.

"We have all the ingredients at our disposal to reimagine the business and the experiences our customers seek, to reimagine to benchmark of luxury," Bollore said.

The move was welcomed by British Transport Secretary Grant Shapps as "a huge step for British car manufacturing."

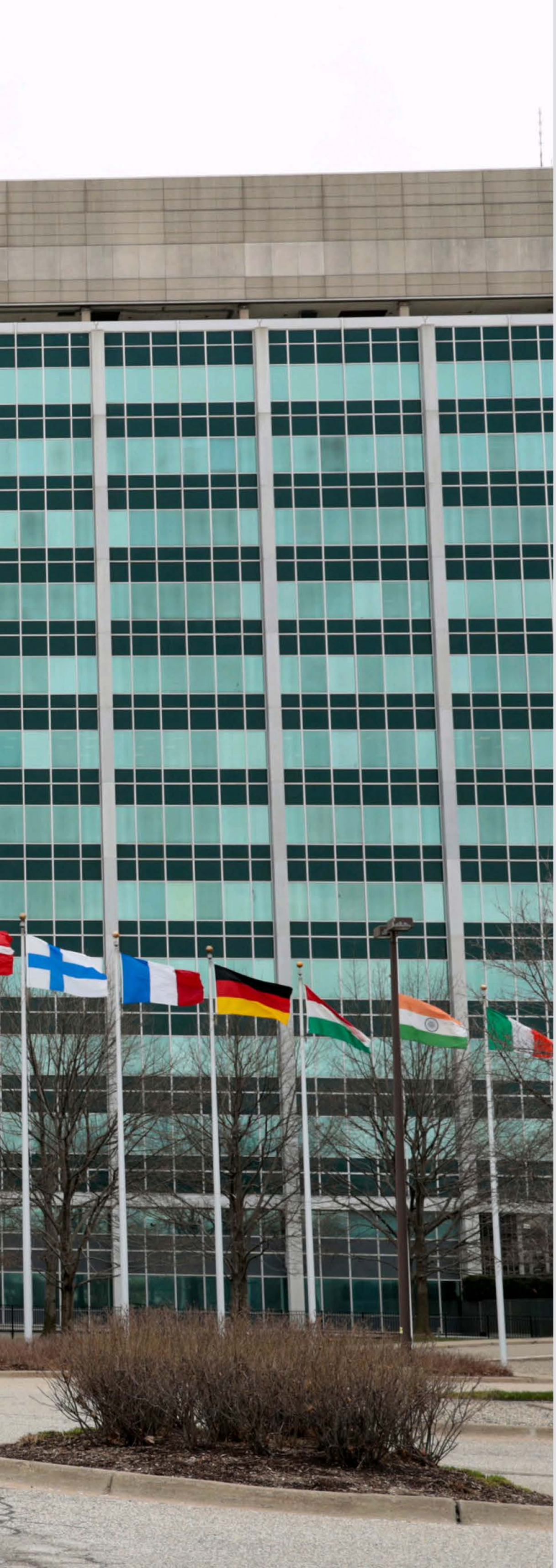
The Society of Motor Manufacturers and Traders, the British car industry's lobby group, said the announcement represents "an injection of confidence" into the sector, which has suffered over the past year during the coronavirus pandemic.

"Its roadmap to a future that is built around sustainability, with electrified and hydrogen models as well as investment in connected and digital technologies, aligns with government ambition and increasing consumer expectations," said the SMMT's chief executive, Mike Hawes.

However, he said the U.K. will need to improve its competitiveness in light of the "fierce" global competition going on in the shift to electric cars, not least from the likes of Tesla.

"Government must ensure advanced manufacturing has its full support, with a policy framework and plan for growth that reduces costs, accelerates domestic battery production and electrified supply chains, and incentivises R&D and skills development," he said.

Ford



FORD TO GO ALL ELECTRIC IN EUROPE BY 2030

Ford announced a major push into electric vehicles in Europe, vowing to convert its entire passenger car lineup on the continent to electrics by 2030.

Ford will spend $1 billion to revamp its factory in Cologne, Germany and make it a base for production of battery powered cars using Volkswagen's mechanical framework, said Stuart Rowley, president of Ford of Europe, during an online news conference this week.

The new electric car is to reach the market in mid-2023, and could be followed by a second one there in the future.

The agreement lets Ford take advantage of Volkswagen's massive investment in electric cars as the industry shifts toward zero-local emissions vehicles.

The Volkswagen framework uses standard mechanical underpinnings such as the battery, wheels and axles that can be adjusted to manufacture different vehicle models.

The moves are part of Ford's push to offer fully electric or plug-in gas-electric versions of all passenger vehicles in Europe by 2024, with all European passenger vehicles going to full electric by 2030. The company also predicted that two-thirds of its European commercial vehicle sales will be electric or plug-in hybrids by 2030.

"We are going all in on electric vehicles," Rowley said.

Carmakers in Europe must sell more electrics to meet new, lower limits on emissions of carbon dioxide, the main greenhouse gas blamed for global warming. The new limit, which took effect at the start of the year, is part of the European Union's efforts to comply with the 2015 Paris agreement on global warming. If manufacturers don't hold fleet average emissions below the limit, they face heavy fines. Rowley said Ford was in a position to avoid the fines going forward.

The company said commercial vehicles are the key to growth and profitability in Europe, with new products and services through its alliance with Volkswagen and Ford's Otosan joint venture in Turkey.

The investment, to be made through 2025, is among the most significant Ford has made in more than a generation and "underlines our commitment to Europe and a modern future," Rowley.

Ford said the investment in the Cologne plant, which employs just over 4,000 workers, comes after its European operations returned to a profit in the fourth quarter of 2020.

The investment is part of Ford's goal of spending at least $15 billion on electric vehicles from now through 2025.

LEDLENSER
Ford

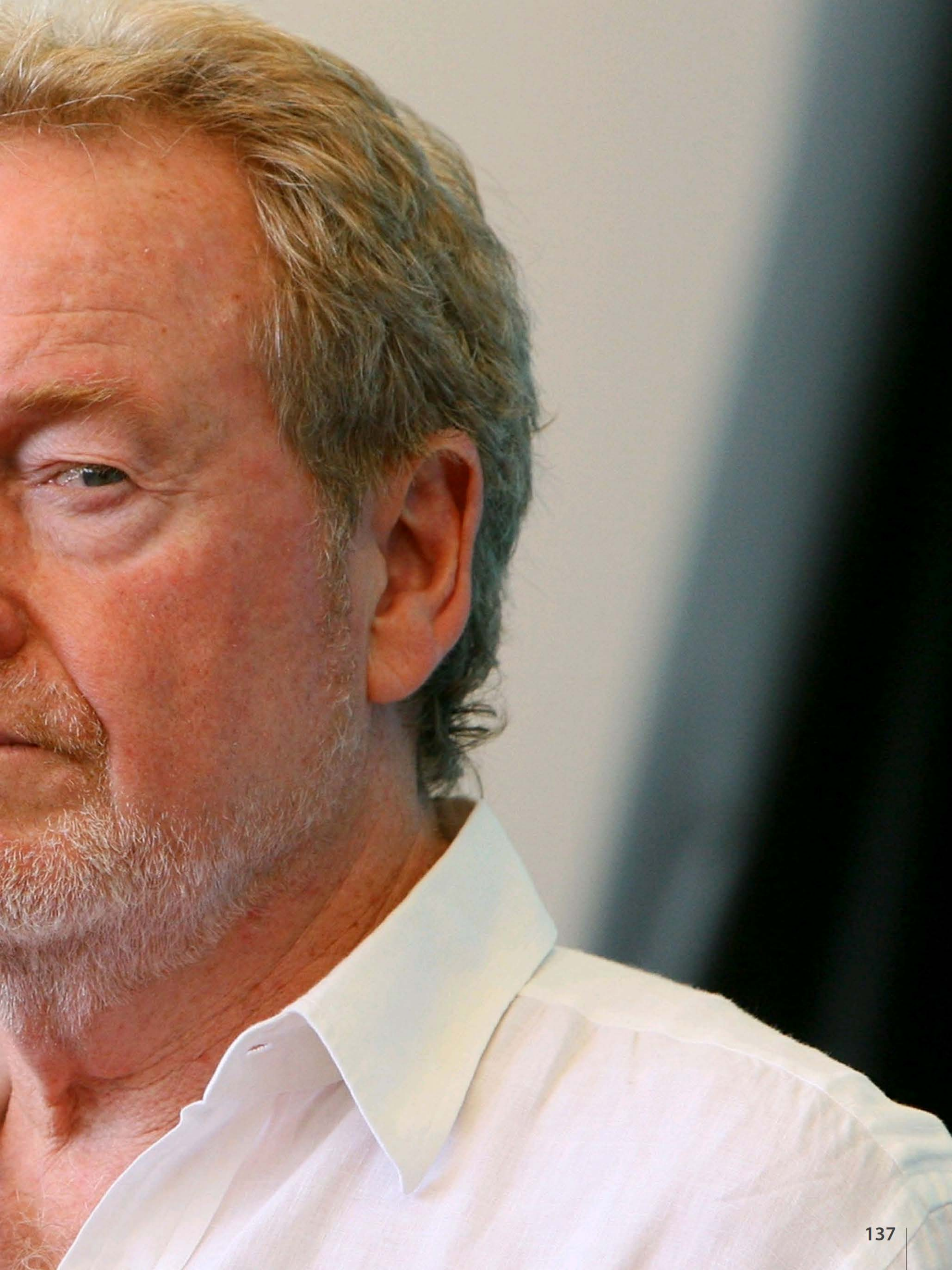
APPLE TV+ TO PRODUCE RIDLEY SCOTT'S NAPOLEON EPIC STARRING JOAQUIN PHOENIX

Ever since Stanley Kubrick's unrealized dream biopic, Napoleon Bonaparte, the famous French conqueror and rules, has been a very elusive character for directors. The life of Napoleon Bonaparte is an amazing story of revolutionary ideals crushed by the seductiveness of power and his ultimate demise is a story that is one of the best known in history. Kubrick would have been able to make an epic but he never got to it during his lifetime and now, legendary director Sir Ridley Scott has signed a deal with Apple to direct and produce Kitbag, a biopic based on the life of Napoleon Bonaparte.

The upcoming project was first offered to 20th Century Fox, but the deal never went through and soon, Apple signed a deal with Scott's team to finance and produce Kitbag, which is set to begin production in early 2022 in the United Kingdom.

Kitbag is going to be filmed off of a script written by David Scarpa and while we still don't know many details about the movie itself, we do know that the Oscar-winning actor Joaquin Phoenix (Joker) is going to play the titular role. As per Scarpa, the movie is going to explore Napoleon's public and private life, including his rise and fall, as well as his sometimes toxic relationship with his first wife, Josephine, the only true love of his life.

Phoenix is certainly a good pick for the role of Napoleon, as he has proven himself capable of doing any role, no matter how complex and layered it is, but he also looks a little bit like the French emperor and conqueror. This won't be the first time Phoenix is going to play a ruler, as he played Roman emperor Commodus in the Gladiator (2000), a historical epic directed by none other than Ridley Scott.



As far as Scott is concerned, he is certainly among the few contemporary directors able to carry out such an ambitious plan and direct a historical epic that is certainly going to go down in history as one of the best. Ridley Scott's opus includes such hits as Alien, **Blade Runner**, Kingdom of Heaven, and Gladiator, all of which are frequently quoted as being the best movies in history. At this very moment, Ridley Scott is working on Gucci for MGM, a movie featuring Lady Gaga in the role of murderess Patrizia Reggiani, alongside the likes of Al Pacino, Robert De Niro, Adam Driver, Jared Leto and Jeremy Irons. After Gucci, Scott is set to being production on Kitbag.

The movie's title, as we know, stems from the phrase "There's a general's staff hidden in every soldier's kitbag", which perfectly describes Napoleon's military career in France after the revolutionary events of 1789.

It was reported that the deal for Kitbag was somewhere in the lines of the deal that Apple made last fall when it acquired the rights to Emancipation, the Antoine Fuqua-directed thriller starring Will Smith. Along with them, Apple has also acquired the war film Greyhound starring Tom Hanks, as well as the heavily anticipated adaptation of Eric Roth's Killers of the Flower Moon, which will see Leonardo DiCaprio star alongside Robert De Niro.

Apple has been in the production business long before the Apple TV+ service launched in 2019. Along with movies and shows made by other production houses, Apple TV+ also offers a variety of original programming, with the current roster including such TV shows as Defending Jacob, For All Mankind, The Morning Show, Servant, Dickinson, Little America, Ted Lasso, Little Voice, Central Park, and The Snoopy Show, as well as movies like Greyhound, Hala, The Banker, On the Rocks, Wolfwalkers, Palmer, Cherry, Luck and Spellbound. And while there are many projects that are still just in the planning phase or in pre-production, Apple TV+ definitely has a very strong roster, especially when original programming is concerned, which is why we think that you'll have more than enough material to enjoy until the big projects, such as Kitbag or Killers of the Flower Moon finally arrive.

As of this moment, we really don't know much about Kitbag. Ridley Scott is reuniting with Joaquin Phoenix on a very ambitious project and both fans and critics are understandably hyper over this movie. Neither Ridley Scott nor Joaquin Phoenix would take up a project that would restrain their creative ambitions and visions, which is why we are fairly certain that we're going to have a true epic to feast our eyes upon when it comes around, probably somewhere during late 2022 or 2023. Until then, we'll just have to wait for new information!

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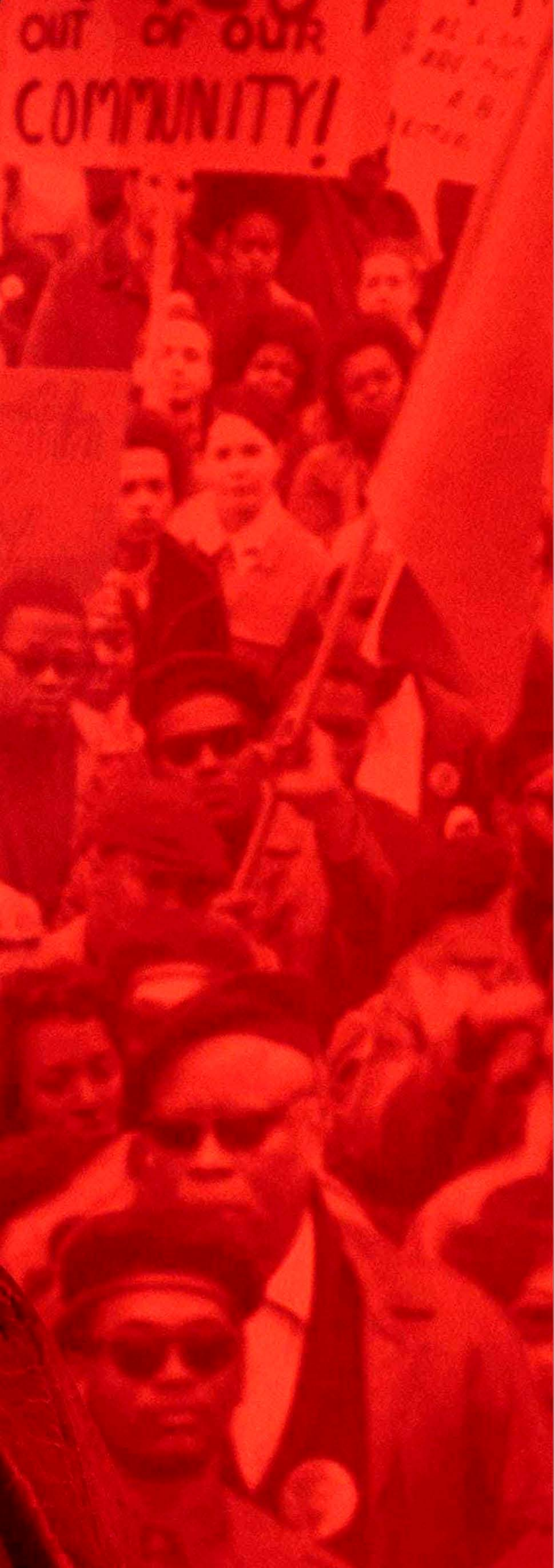


POTENT HISTORY IN 'JUDAS AND THE BLACK MESSIAH'

Forces of revolution and oppression collide and entangle in Shaka King's blistering "Judas and the Black Messiah," a potent and vividly acted drama about the FBI's subversion and assassination of Chicago Black Panther leader Fred Hampton.

King's film, which he wrote with Will Berson, plunges into the dark chapter in American history when J. Edgar Hoover's FBI used surveillance, infiltration and worse to check the ascent of Black movements both peaceful (as in the case of Martin Luther King Jr., chronicled recently in Sam Pollard's "MLK/FBI" documentary) and more militant.

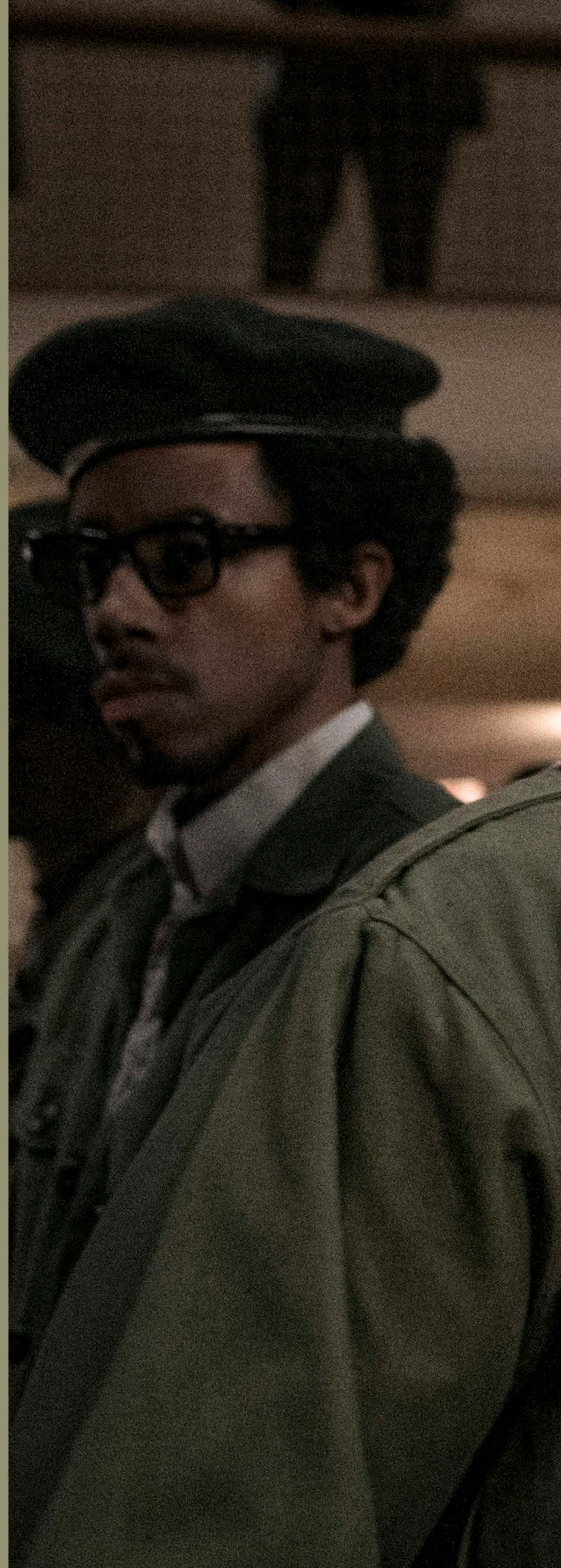
Hampton, played by Daniel Kaluuya, was just 21 when he was shot and killed in an FBI raid in 1969.

The raid was carried out, in part, due to information from Hampton's own security chief, William O'Neal (LaKeith Stanfield), a car thief turned informant four years earlier by the FBI's Roy Mitchell (Jesse Plemons). In the movie's first scenes, O'Neal storms into a bar in a trench coat and fedora, flashing a fake badge — a ruse that nearly scores him a car. When he's caught, the police ask him why not use a knife or a gun.

Faced with a lengthy prison term or going undercover with the Black Panthers, O'Neal opts to work for Mitchell. This brings us into the heady orbit of Hampton. As played by Kaluuya, he is a forceful, magnetic orator who, through toil and charisma, is building a "rainbow coalition" of the oppressed in Chicago. So commanding is Kaluuya that "Judas and the Black Messiah" (on HBO Max and in theaters Friday) loses some of its punch when he's not around. (For a spell, Hampton is jailed.)

It's not that the rest of the cast isn't superlative; especially good as Hampton's partner, Deborah Johnson, is Dominique Fishback — a memorable presence on "The Deuce," and, I suspect, a future star. But "Judas and the Black Messiah" is best when Kaluuya's Hampton is in full, fiery voice and King's film is directly channeling the Black power movement of the era.

If Kaluuya gives "Judas and the Black Messiah" its strength, Stanfield supplies its unease. King doesn't dwell on O'Neal's psychological stress as an informant the way that Sidney Lumet's police corruption opus "Prince and the City" does. King relies on juxtapositions of O'Neal's time among the Panthers and sit-downs with Mitchell. The FBI agent believes he's on the side of justice.



Judas and the Black Messiah - Official Trailer

Judas and the Black Messiah – Trailer 2

WELCOME HOME

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Comparing the Black Panthers to white supremacists, he says: "You can't cheat your way to equality and you certainly can't shoot your way to it."

But Mitchell is an operative in Hoover's FBI. When Hoover (Martin Sheen) makes an appearance, "Judas and the Black Messiah" hints at a wider war of oppression — a war, Hoover says, over "our way of life." This makes King's film a clear counterpoint to Spike Lee's "BlacKkKlansman," which showed the FBI's Counter Intelligence Program (Cointelpro) aiding, not sabotaging, Black radicals.

Caught in between the Panthers and the feds is O'Neal. For Stanfield, the gifted actor of "Sorry to Bother You" and "Knives Out," it's a compelling tightrope of a slippery performance, poised between empathy and judgment for the pitiable O'Neal. As damning as the film's title is, Stanfield's O'Neal is never quite aware of the seriousness of the game he's playing until its gruesome and appalling end.

It's a balance reflective of King's film overall. "Judas and the Black Messiah," resurrecting a painful saga of police racial injustice, is a self-evidently timely film without stating its contemporary resonance literally. If anything, you want it draw Stanfield and Kaluuya together more often than it does. Instead, the movie devolves and grows more sorrowful as Hampton's movement is stymied, and we're left feeling the loss of a history that might have been.

"Judas and the Black Messiah," a Warner Bros. release, is rated R by the Motion Picture Association of America for violence and pervasive language. Running time: 126 minutes. Three and a half stars out of four.

A STAR-MAKING LEAD PERFORMANCE IN 'THE MAURITANIAN'

It's often the case that movies based on true stories offer a glimpse of the real-life characters at the end. In "The Mauritanian," the story of former Guantanamo Bay detainee Mohamedou Ould Slahi's 14 years behind bars, that real-life footage is the most engaging part of the film.

That's not entirely the fault of the filmmakers, who do an earnest and thoughtful if less than totally absorbing job of telling Slahi's story based on the best-selling memoir he wrote in prison, "Guantanamo Diary."

It's just that nothing can beat this intimate view of the real man, smiling and singing joyfully to Bob Dylan, no less. One wonders how he even managed to stay sane, let alone joyful, after 14 years at Guantanamo without being formally charged or tried. And in conditions that included a brutal stretch of torture: severe cold, sexual humiliation, sleep deprivation, a mock drowning, waterboarding, and threats to imprison his own mother at Guantanamo.

Luckily, "The Mauritanian," directed by Kevin Macdonald, gets one thing very right: Tahar Rahim's masterful central performance. The French actor achieves something his big-name costars — Jodie Foster, Benedict Cumberbatch and Shailene Woodley — do not, presenting a multi-layered, subtly shaded and deeply moving portrayal that proves hard to forget. Rahim deserves the awards buzz he's getting; he also deserves more big roles, and soon.

Macdonald is known for documentaries (the Oscar-winning "One Day in September") as well as features ("The Last King of Scotland"), and "The Mauritanian" has a quasi-documentary feel at times. Partly that's because there's a lot of dry information to get across here, namely the ins and outs of Slahi's legal case. The film tries to achieve this by juxtaposing the stories of defense lawyer Nancy Hollander (Foster), who works to gain Slahi's release based on lack of evidence, and U.S. military prosecutor Stuart Couch (Cumberbatch.)

Both Foster, in her brittle, crusty portrayal of Hollander, and Cumberbatch, sporting a southern drawl as a devoted military man with a conscience, are welcome presences in any movie. But the script here really doesn't give

The Mauritanian | Official Trailer

them a lot to work with — we learn almost nothing about them as people outside the case. With actors of this caliber, that's a shame.

Rahim, though, has plenty of room to shine. The actor finds a way to infuse almost every scene with humor and humanity. We first meet Slahi at a wedding celebration in Mauritania, two months after 9/11. The police show up to question him about ties to al-Qaida. "The Americans are going crazy," they say. He assures his mother he'll be back soon — and asks her to save him some food. It's clear she fears she may never see him again (in fact, she didn't.)

Four years later in Albuquerque, lawyer Hollander is approached to use her security clearance to help find Slahi, on behalf of his desperate family. She has no idea of his innocence or guilt, but asks: "Since when did we start locking people up without a trial in this country?" She enlists a junior colleague, Teri Duncan, to help (Woodley, underused.)

Meanwhile we meet Couch (Cumberbatch, also a producer here), who's tapped by superiors to lead the prosecution. They know he has skin in the game: his good buddy was a pilot on one of the planes that hit the World Trade Center. He asks: "When do we start?" It's made clear that the goal is the death penalty.

The film tracks these two as they pursue their cases, each stymied by government restrictions on information. Hollander receives cartons of fully redacted documents; Couch seeks crucial details about interrogations. For each, the ultimate discovery of the torture Slahi went through will change the dynamics of the case.

The Mauritanian - Official Trailer 2

But the most accessible scenes feature Slahi himself, whether they involve the dreaded interrogations or the prisoner's basic efforts at making a friend at Guantanamo, a French detainee he speaks to through a green mesh fence, and who dubs him "The Mauritanian."

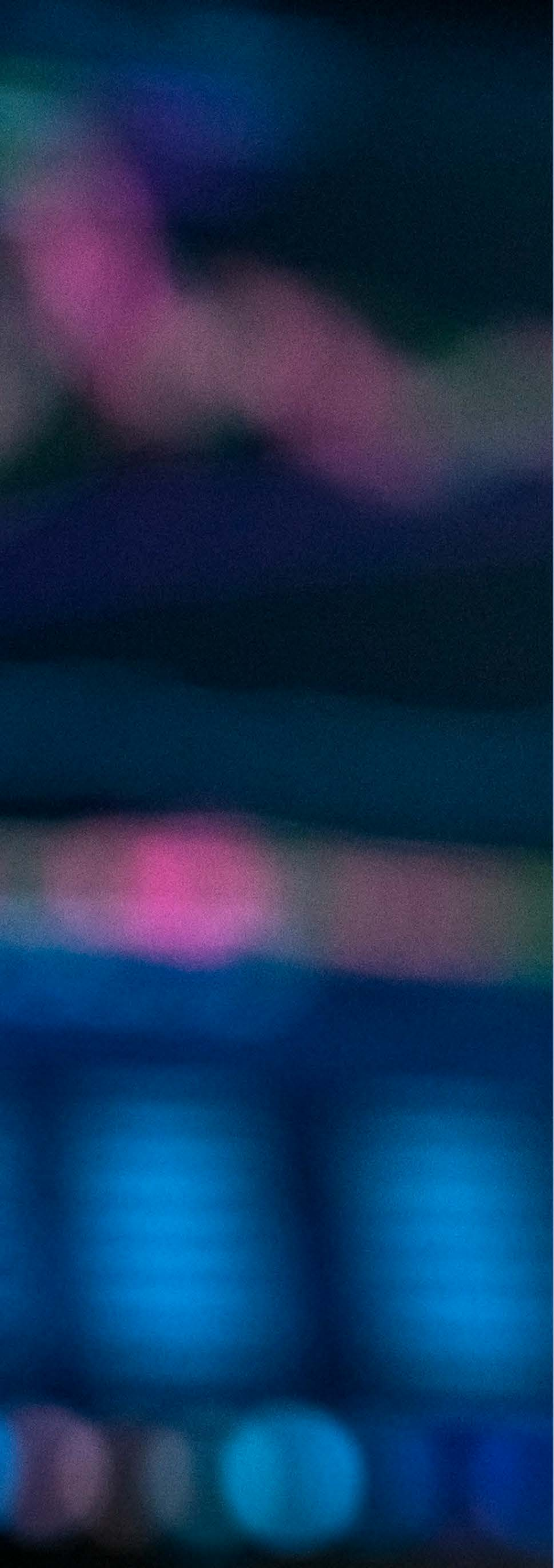
The film has the rhythm of a legal thriller heading toward a dramatic courtroom trial. The true climax is hardly that climactic: Slahi testifies by video at his habeas corpus hearing. He learns by mail that he's won.

He whoops with joy. He's going home.

And then, the closing credits tell us, he remains imprisoned at Guantanamo for seven more years.

"The Mauritanian," an STX Films release in theaters on Friday, has been rated R by the Motion Picture Association of America "for violence including a sexual assault, and language." Running time: 129 minutes. Two and a half stars out of four.

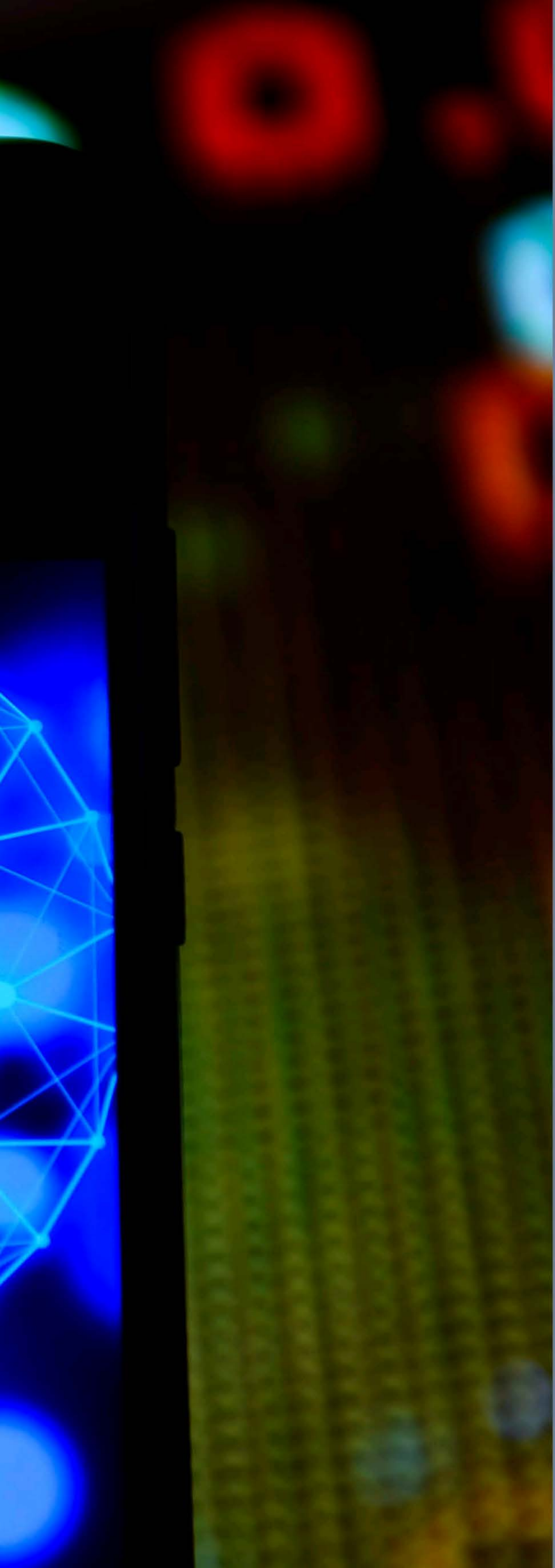
MPAA definition of R: Restricted. Under 17 requires parent or adult guardian.



COST OF A SINGLE BITCOIN EXCEEDS $50,000 FOR FIRST TIME

The seemingly unstoppable rise of Bitcoin continued with the cost of a single unit of the digital currency rising above $50,000 for the first time.

The price of Bitcoin has risen almost 200% in the last three months and its volatility was on display Tuesday. After rising above $50,600. At that price, with about 18.6 million Bitcoins in circulation, Bitcoin has a market value of nearly $907 billion.



Bitcoin is rallying as more companies signal the digital currency could eventually gain widespread acceptance as a means of payment. The vast majority of those who have acquired Bitcoin have treated it as a commodity, like gold, with few places accepting it in exchange for goods or services.

Companies have been leery because of Bitcoin's volatility and its use by parties who want to avoid the traditional banking system for a myriad of reasons.

Last week, however, the electric car company Tesla sent a tremor through the digital currency markets, saying that it was buying $1.5 billion in Bitcoin as part of a new investment strategy, and that it would soon be accepting Bitcoin as payment for its cars.

BNY Mellon, the oldest bank in the U.S., saying it would include digital currencies in the services it provides to clients. Mastercard said it would start supporting "select crypto currencies" on its network. And Blue Ridge Bank of Charlottesville, Virginia, said it would allow cardholders to purchase and redeem Bitcoin at 19 of its ATMs.

As its price keeps rising, here's a brief look at the bitcoin frenzy:

HOW BITCOINS WORK

Bitcoin is a digital currency that is not tied to a bank or government and allows users to spend money anonymously. The coins are created by users who "mine" them by lending computing power to verify other users' transactions. They receive bitcoins in exchange. The coins also can be bought and sold on exchanges with U.S. dollars and other currencies. Some businesses

also accept bitcoin, but its popularity has stalled out in recent years.

AM I ABLE TO USE BITCOIN TO BUY STUFF?

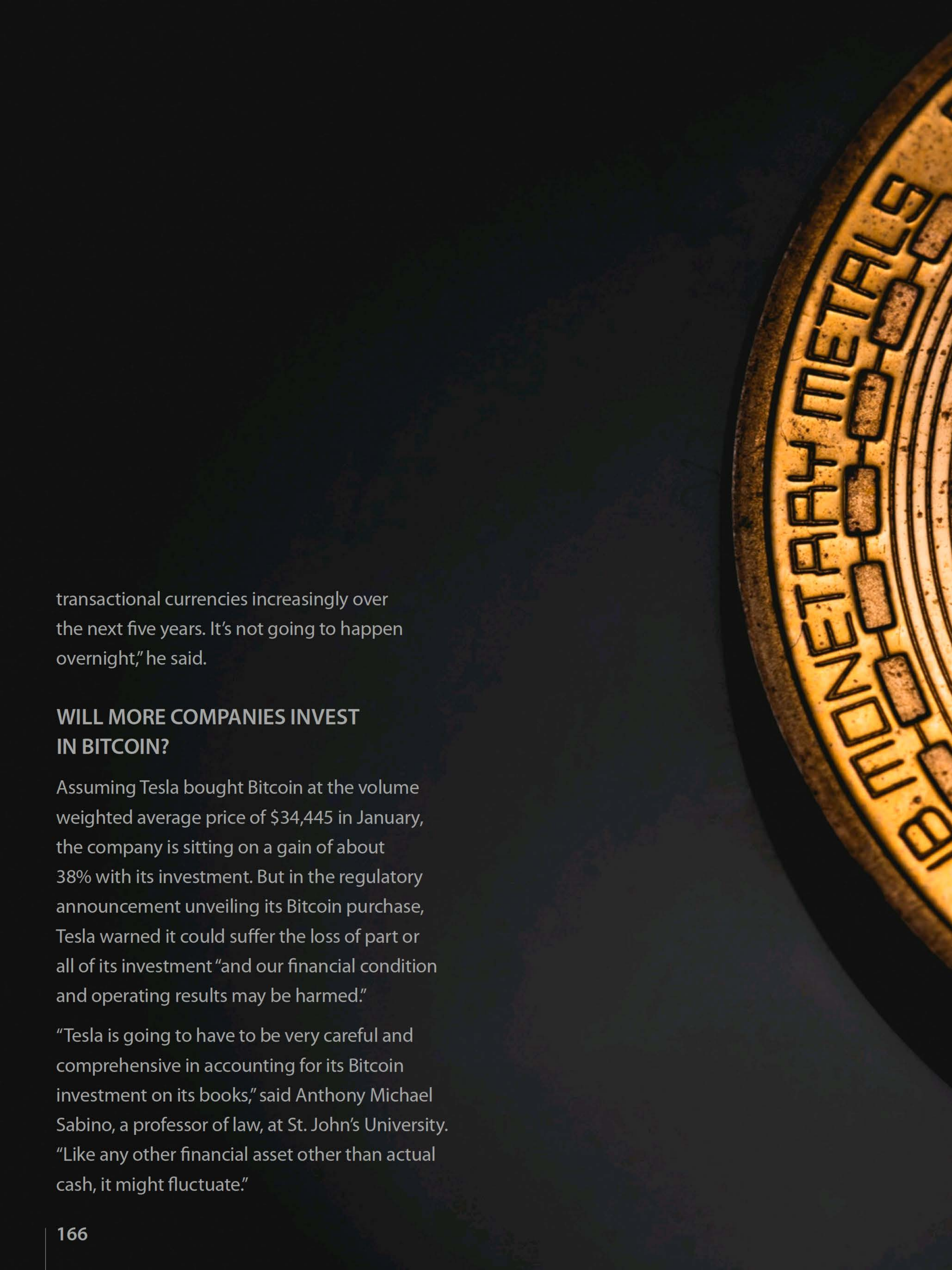
The digital currency has become popular enough that more than 300,000 transactions typically occur in an average day, according to bitcoin wallet site **blockchain.info**. Still, its popularity is low compared with cash and credit cards.

Besides Tesla, few companies have said they'll accept Bitcoin as payment. **Overstock.com** appears to accept Bitcoin for most listings on its website, including cameras, vacuums and clothes. PayPal allows its accountholders to buy, sell and hold four cryptocurrencies, including Bitcoin — but you can't use it to pay people, at least not yet. The payment company Square bought $50 million worth of Bitcoin in October at about $10,600 each, and allows users of its cash app to buy Bitcoin from their mobile devices.

Lee Reiners, who teaches fintech and cryptocurrency courses at Duke University School of Law, believes many companies will remain hesitant to accept Bitcoin as payment for products and services because of the volatile price.

"If you were a merchant, why would you accept payment in an asset that could be worth 20% less a day after you receive it?," Reiners said in an email.

But Richard Lyons, a finance professor at the University of California at Berkeley, predicts Bitcoin and other digital currencies "will become



transactional currencies increasingly over the next five years. It's not going to happen overnight," he said.

WILL MORE COMPANIES INVEST IN BITCOIN?

Assuming Tesla bought Bitcoin at the volume weighted average price of $34,445 in January, the company is sitting on a gain of about 38% with its investment. But in the regulatory announcement unveiling its Bitcoin purchase, Tesla warned it could suffer the loss of part or all of its investment "and our financial condition and operating results may be harmed."

"Tesla is going to have to be very careful and comprehensive in accounting for its Bitcoin investment on its books," said Anthony Michael Sabino, a professor of law, at St. John's University. "Like any other financial asset other than actual cash, it might fluctuate."

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Mary Barra, CEO of General Motors, a Tesla rival, said GM has no immediate plans to invest in Bitcoin but would continue to "monitor and evaluate" potential use of digital currency.

IS BITCOIN A BUBBLE?

Reiners says that Bitcoin could potentially be a bubble, if you define one as people buying an asset for no reason other than the expectation that it will go up so they can sell at a profit. On the other hand, he said, there is consensus that Bitcoin has value as a hedge against inflation and the broader stock market.

"All that said, I do think the Bitcoin bubble has plenty of room to inflate. Institutional money is just starting to get into the space and that's going to push the price higher. When this bubble bursts and at what price Bitcoin settles at is anyone's guess," Reiners said.

HOW BITCOIN CAME TO BE

It's a mystery. Bitcoin was launched in 2009 by a person or group of people operating under the name Satoshi Nakamoto. Bitcoin was then adopted by a small clutch of enthusiasts. Nakamoto dropped off the map as bitcoin began to attract widespread attention. But proponents say that doesn't matter: The currency obeys its own internal logic.

In 2016, An Australian entrepreneur stepped forward and claimed to be the founder of bitcoin, only to say days later that he did not "have the courage" to publish proof that he is. No one has claimed credit for the currency since.

BITCOIN • DIGITAL • DECENTRALIZED • PEER TO PEER
DECENTRALIZED • PEER TO PEER

EPIC GAMES FILES EU ANTITRUST COMPLAINT AGAINST APPLE

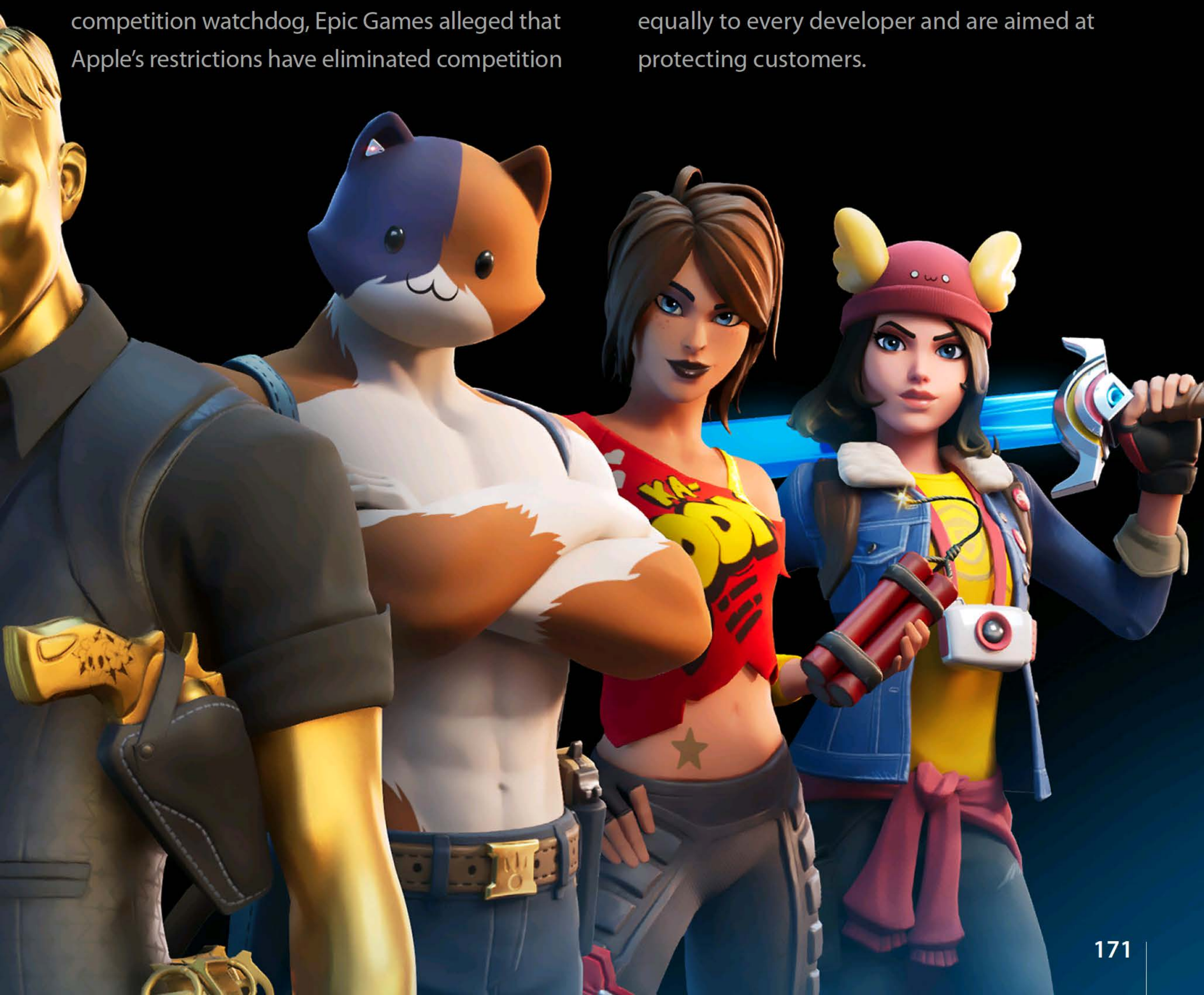
Epic Games said it filed an antitrust complaint against Apple with European Union regulators, opening a new front in its war with the tech giant over app store payments.

Epic, which makes the popular video game Fortnite, is locked in a battle with Apple over the app store, which takes a 30% cut from all in-app purchases. When Epic tried last year to bypass the platform with a direct payment system, Apple dropped the Fortnite app from its app store. In return, Epic filed legal challenges in the U.S., Australia and Britain.

In its complaint to the European Commission's competition watchdog, Epic Games alleged that Apple's restrictions have eliminated competition in app distribution and payment. It accused Apple of blocking competitors and abusing its dominant position, in breach of EU rules.

"What's at stake here is the very future of mobile platforms," Epic Games CEO Tim Sweeney said in an online post. "We will not stand idly by and allow Apple to use its platform dominance to control what should be a level digital playing field."

Apple fired back at Epic Games, saying it introduced a payment feature that Apple did not review or approve, with the intention of violating app store guidelines that apply equally to every developer and are aimed at protecting customers.



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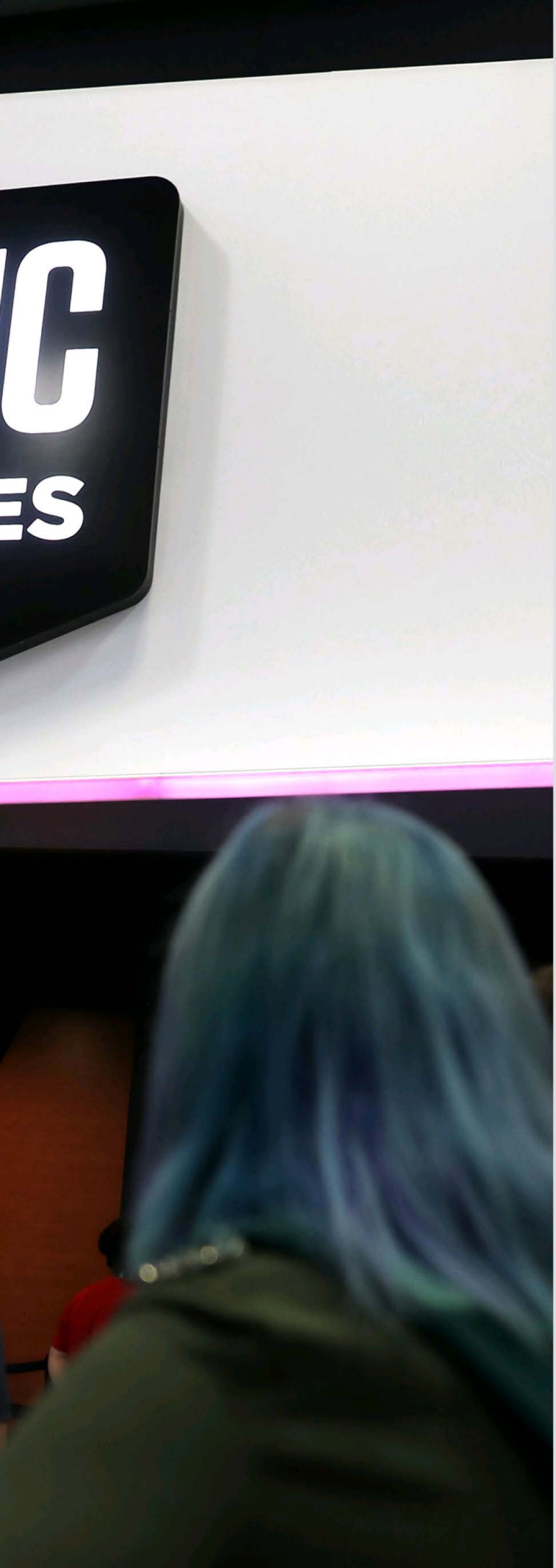

"Their reckless behavior made pawns of customers, and we look forward to making this clear to the European Commission," Apple said in a statement.

A spokeswoman for the EU's executive Commission confirmed that it has received the complaint, which would be assessed under standard procedures.

Fortnite is free but players can buy in-game accessories like weapons and skins. Epic said when it gave players the choice of using the Apple Pay system or making direct payments to save money, "Apple retaliated by blocking Fortnite updates."

And while Apple launched its own game distribution service, Apple Arcade, it barred rivals from doing the same, Epic said.

Epic Games is in a similar dispute with Google, which also dropped the Fortnite app from its Play store over the direct payment feature.

Google Android users can still download Fortnite from unofficial app sites, but that option' is generally not available to Apple iOS users.

Other app developers such as Spotify have also taken their grievances to the European Commission, which has already launched dual investigations into Apple's app store and payment platform. Spotify refuses to use Apple's payment system, saying it makes subscriptions more expensive than Apple's rival music streaming service. Spotify users pay for their subscriptions via the company's website rather than on the app.

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AIRLINES PUSH WHITE HOUSE TO REJECT TESTING FOR US FLIGHTS

Leaders of several major U.S. airlines met online with White House officials to press their case against requiring coronavirus tests for passengers on domestic flights, saying it would undermine the already fragile industry.

White House press secretary Jen Psaki downplayed speculation that the Biden administration could soon impose a requirement that passengers on domestic flights first pass a COVID-19 test. But she stopped short of taking the idea off the table.

"Reports that there is an intention to put in place new requirements such as testing are not accurate," Psaki said. She described the meeting with CEOs as "brief."

A person familiar with the discussions said the airline CEOs talked with White House coronavirus-response coordinator Jeff Zients, according to the person, who spoke anonymously to discuss a private meeting.

The CEOs of American, United, Southwest, Alaska and JetBlue all took part in the meeting, according to industry officials.

The meeting was arranged after Transportation Secretary Pete Buttigieg and Rochelle Walensky, director of the Centers for Disease Control and Prevention, said that a testing requirement before domestic flights was under consideration.

"We had a very positive, constructive conversation focused on our shared commitment to science-based policies as we work together to end the pandemic, restore air travel and lead our nation toward recovery," Nick Calio, head of the trade group Airlines for America, said in a statement.

Since late January, the CDC has required that international travelers show a negative COVID-19 test or recovery from the virus before they board a flight to the U.S. The airline industry generally supports that rule, believing that testing could eventually replace tougher international travel restrictions, such as quarantines.

Airlines reacted with alarm, however, when CDC officials raised the possibility of testing the much larger number of passengers on domestic flights. Airlines officials say that would further devastate air travel, which has still not returned even to half its pre-pandemic level. They worry that the additional cost of a test would discourage people from taking shorter trips.

The airlines also argue that there isn't enough testing capacity to test every passenger. More than 1 million people went through checkpoints at U.S. airports, according to figures from the Transportation Security Administration.

They also say that requiring people to take a coronavirus test before flights would cause more people to drive — merely shifting the risk of spreading the virus from planes to cars.

Airline unions have joined the push against testing domestic passengers. The Southwest Airlines pilots' union said a testing mandate "would decimate domestic air travel demand, put aviation jobs at risk, and create serious unintended consequences."

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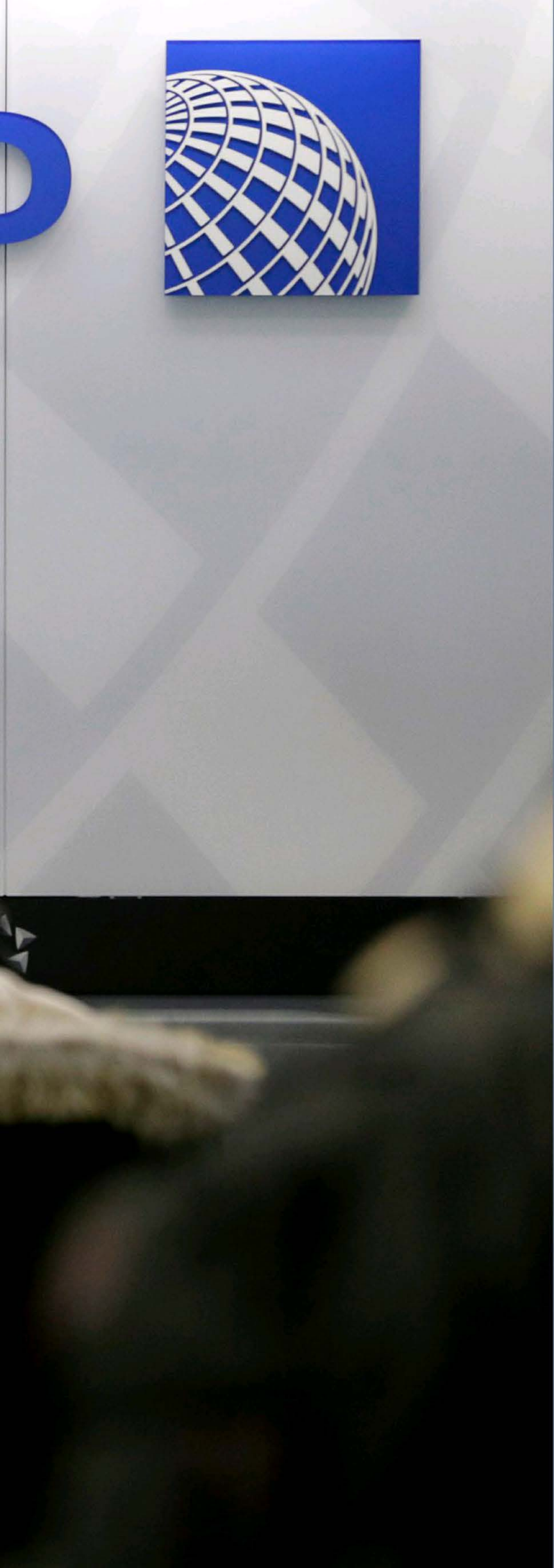


UNITED: SMALL ELECTRIC AIR TAXIS WILL ZIP PEOPLE TO AIRPORTS

United Airlines said it will buy up to 200 small electric air taxis to help customers in urban areas get to the airport.

The airline said it will help electric-aircraft startup Archer develop an aircraft capable of helicopter-style, vertical takeoffs and landings. Archer hopes to deliver its first aircraft in 2024, if it wins certification from the Federal Aviation Administration.

United said once the aircraft are flying, it and partner Mesa Airlines will acquire up to 200 that would be operated by another company.

According to an Archer presentation to investors, the orders are worth $1 billion with an option for $500 million more.

Privately held Archer, which is based in Palo Alto, California, announced separately that it has agreed to merge with Atlas Crest Investment Corp. and form a new publicly traded company.

Archer and Atlas put a $3.8 billion value on the deal, which sent Atlas shares up 22%.

Archer's aircraft are designed to fly under battery power for up to 60 miles (97 kilometers) at speeds of up to 150 mph (240 kph).

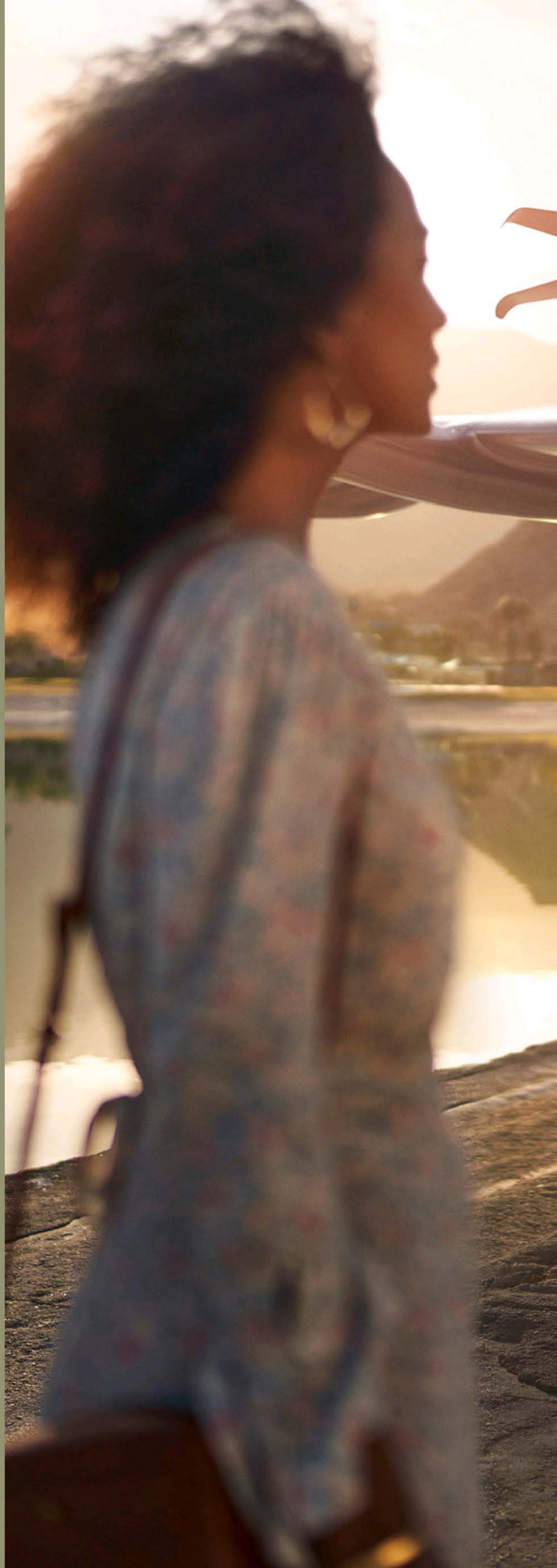
The company plans to launch service in congested areas close to airports. United estimated the air taxis could shuttle people from Hollywood to Los Angeles International Airport at about half the carbon emissions per passenger.

Cowen analyst Helane Becker said United could use Archer's aircraft could operate between New York City and United's hub operation at Newark Liberty Airport in New Jersey, or from downtown Chicago to O'Hare Airport, allowing airline customers to avoid traffic.

Chicago-based United portrayed the move as part of a broader plan to invest in technology behind cleaner modes of air travel. CEO Scott Kirby said Archer's design "has the clear potential to change how people commute within major metropolitan cities all over the world."

Aviation is a small contributor to greenhouse gases that cause climate change, but its share of the problem is growing rapidly. Many airlines including United have made investments in biofuel, but limited supplies are likely to hinder wider use of such alternatives to jet fuel for many years.

In December, United pledged to offset all its carbon emissions by 2050 in part by investing in technology to remove carbon from the air and bury it.



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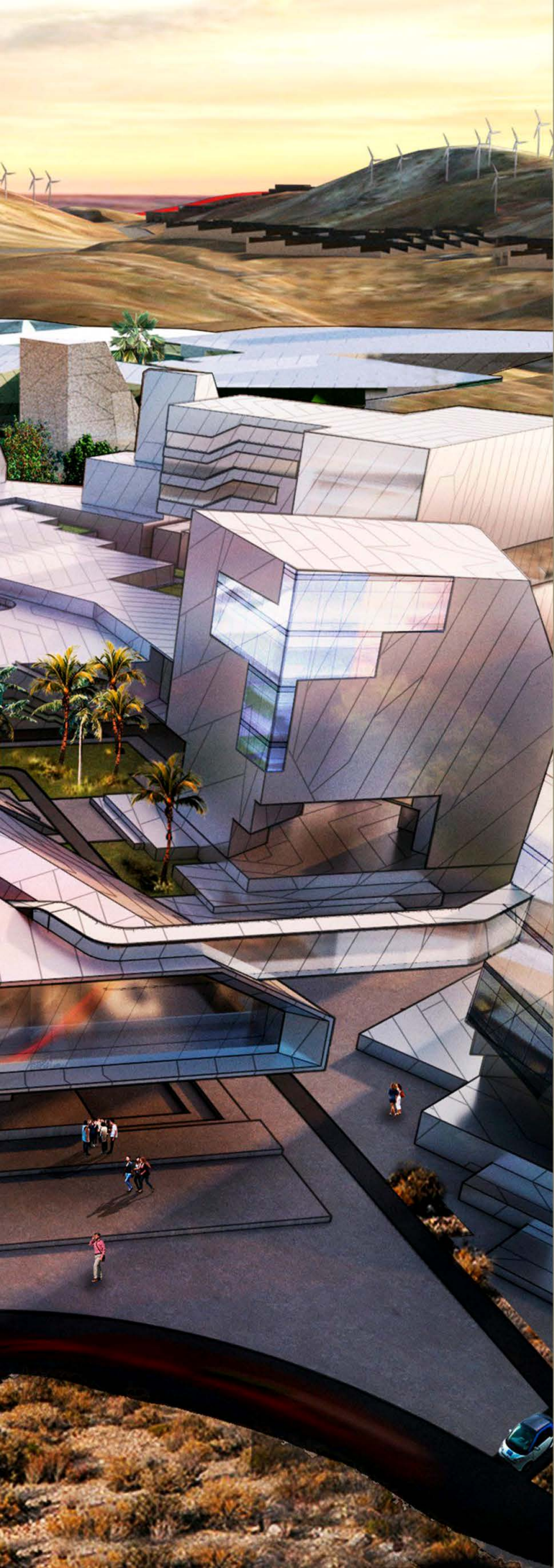

IN NEVADA DESERT, A TECHNOLOGY FIRM AIMS TO BE A GOVERNMENT

In the Nevada desert, a cryptocurrency magnate hopes to turn dreams of a futuristic "smart city" into reality. To do that, he's asking the state to let companies like his form local governments on land they own, which would grant them power over everything from schools to law enforcement.

Jeffrey Berns, CEO of Nevada-based Blockchains LLC, envisions a city where people not only purchase goods and services with digital currency but also log their entire online footprint — financial statements, medical records and personal data — on blockchain. Blockchain is a digital ledger known mostly for recording cryptocurrency transactions but also has been adopted by some local governments for everything from documenting marriage licenses to facilitating elections.

The company wants to break ground by 2022 in rural Storey County, 12 miles (19 kilometers) east of Reno. It's proposing to build 15,000 homes and 33 million square feet (3 million square meters) of commercial and industrial space within 75 years. Berns, whose idea is the basis for draft legislation that some lawmakers saw behind closed doors last week, said traditional government doesn't offer enough flexibility to create a community where people can invent new uses for this technology.

"There's got to be a place somewhere on this planet where people are willing to just start from scratch and say, 'We're not going to do things this way just because it's the way we've done it,'" Berns said.

He wants Nevada to change its laws to allow "innovation zones," where companies would have powers like those of a county government, including creating court systems, imposing taxes and building infrastructure while making land and water management decisions.

The prospect has been met with intrigue and skepticism from Nevada lawmakers, though the legislation has yet to be formally filed or discussed in public hearings. Most in the Democratic-controlled Legislature are eager to diversify Nevada's tourism-dependent economy, but many fear backlash against business incentives as they struggle to fund health care and education.

This proposal differs from the big tax rebates they have grown wary of offering, like the $1.3 billion given to Tesla to build its northern Nevada battery factory or the billions New York and Virginia offered Amazon to build new corporate headquarters.

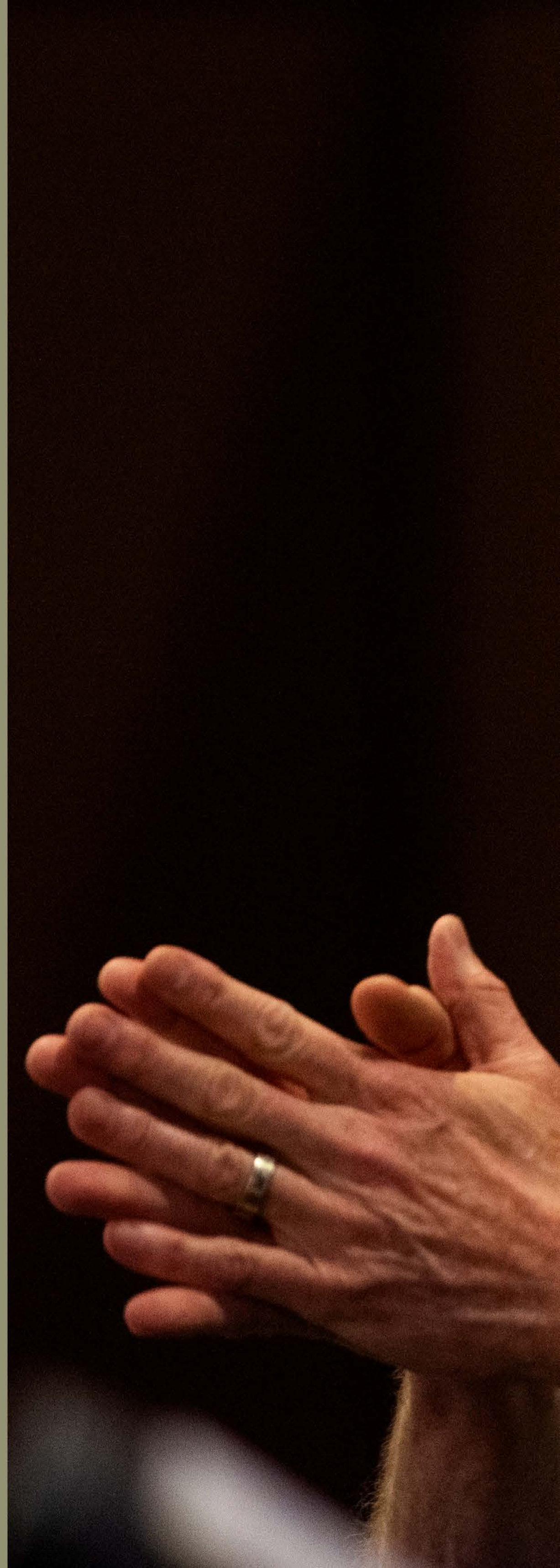

Image: David Calvert

But it raises deeper issues about increasing tech companies' grip on everyday life at a time when antitrust regulators and Democrats in Congress allege tech giants like Facebook and Google are controlling markets and endangering people's privacy.

Blockchains LLC and so-called innovation zones were a key part of Gov. Steve Sisolak's January State of the State address, when he outlined plans to rebuild a more diversified economy after the coronavirus pandemic.

Sisolak, whose campaign and affiliated political action committee received a combined $60,000 from the company, said the proposal would transform Nevada into "the epicenter of this emerging industry and create the high-paying jobs and revenue that go with it."

The governor's office declined to comment further on innovation zones. But with Sisolak's backing, the idea could garner serious consideration in the Legislature.

"I don't know enough yet to say whether I'm comfortable with this as the next step or not. But, look, it's a big idea and Nevada has been built on big ideas, so let's hear it out," said state Sen. Ben Kieckhefer, a Republican who sponsored blockchain-related legislation in 2017 and 2019.

If lawmakers back the proposal, technology companies with 50,000 acres of land (200 square kilometers) that promise a $1 billion investment could create zones governed by three people like county commissioners. The draft legislation says two of them initially would be from the company itself.

In Storey County, which is home to Tesla's factory, officials are waiting for more information before offering opinions but say questions still need to be answered.

Commissioner Lance Gilman, who owns the Mustang Ranch brothel and bought most of the county's land to turn it into an industrial park decades ago, has supported luring technology companies to the area and growing its population. But Gilman, who worked in marketing for Blockchains LLC from 2018 to 2019, said there are many unknowns about ceding control to a new jurisdiction that falls within county borders.

"(The bill) wants the host county to let it form, become successful, not pay them very much money, and eventually let them take over the whole county and all the operations, if it becomes successful," Gilman said. "If it doesn't become successful, who becomes responsible for all the stuff that was built in the meantime?"

The county's master plan doesn't permit residential development in the Tahoe-Reno Industrial Center, where most of Blockchain LLC's property lies, but it allows for 3,500 homes in Painted Rock, a subsection of the company's 67,000 acres (271 square kilometers).

Berns said officials told him in an informal discussion two years ago that they weren't interested in zoning for more homes, a meeting that former County Manager Pat Whitten confirmed. Berns understands that elected leaders in Storey County may not want an experimental city in their backyard but believes the idea should be a state decision because of its potential to "singularly define Nevada going forward."

"We bought 70,000 acres of land in the county. What did they think we were going to do?" he said.

The former consumer protection attorney said the idea was born from how he sees government as an unnecessary middleman between people and ideas.

"For us to be able to take risks and be limber, nimble and figure things out like you do when you're designing new products, that's not how government works. So why not let us just create a government that lets us do those things?" Berns said.

AMAZON SUES NY ATTORNEY GENERAL TO STOP VIRUS PROBE

Amazon is suing the attorney general of New York in a bid to stop her from suing the company over its coronavirus safety protocols and the firing of one of its outspoken workers.

In the lawsuit filed in Brooklyn federal court, Amazon said Attorney General Letitia James overstepped her authority by trying to regulate coronavirus safety protocols at its warehouse in New York's Staten Island borough.

The company said James threatened to sue if Amazon didn't agree to her list of demands, including rehiring the worker, Christian Smalls, and paying him and another fired worker large sums of money.

James said that she will continue to review her legal options. In a statement, she called Amazon's lawsuit "a sad attempt to distract from the facts and shirk accountability for its failures to protect hardworking employees from a deadly virus."

Amazon defended its COVID-19 safety protocols in the lawsuit, saying it hired experts, added

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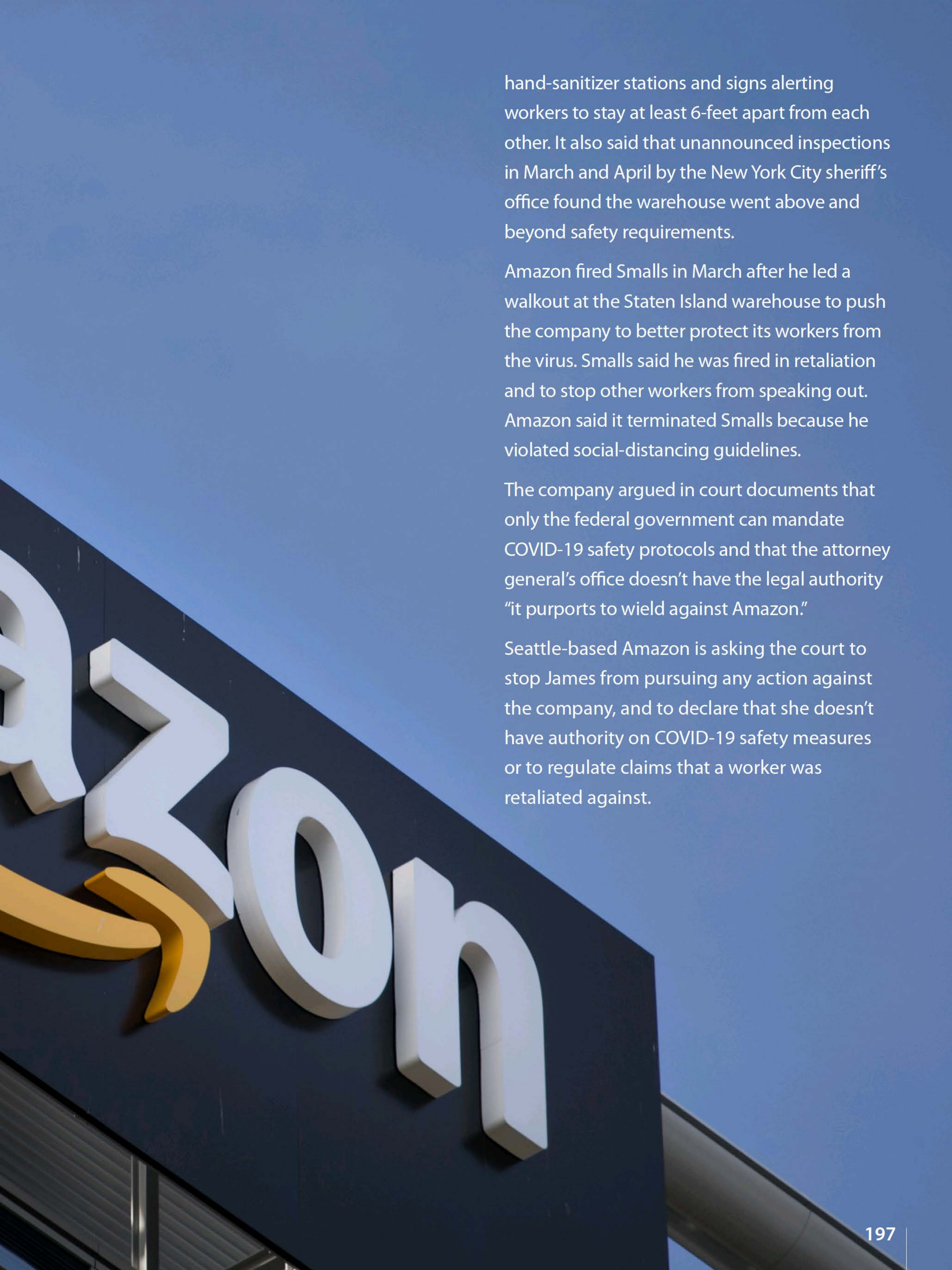
Image: Jaap Arriens



hand-sanitizer stations and signs alerting workers to stay at least 6-feet apart from each other. It also said that unannounced inspections in March and April by the New York City sheriff's office found the warehouse went above and beyond safety requirements.

Amazon fired Smalls in March after he led a walkout at the Staten Island warehouse to push the company to better protect its workers from the virus. Smalls said he was fired in retaliation and to stop other workers from speaking out. Amazon said it terminated Smalls because he violated social-distancing guidelines.

The company argued in court documents that only the federal government can mandate COVID-19 safety protocols and that the attorney general's office doesn't have the legal authority "it purports to wield against Amazon."

Seattle-based Amazon is asking the court to stop James from pursuing any action against the company, and to declare that she doesn't have authority on COVID-19 safety measures or to regulate claims that a worker was retaliated against.

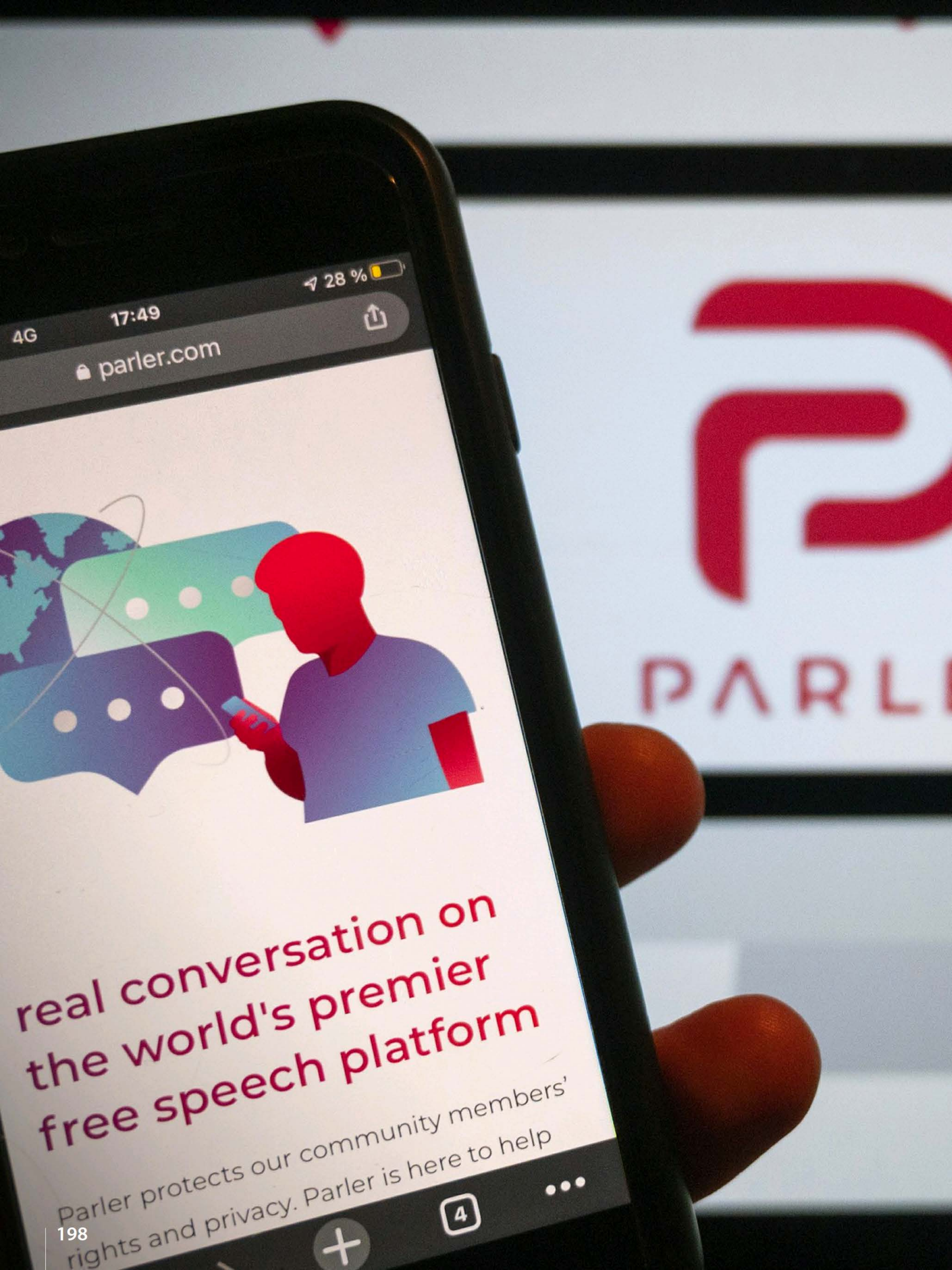

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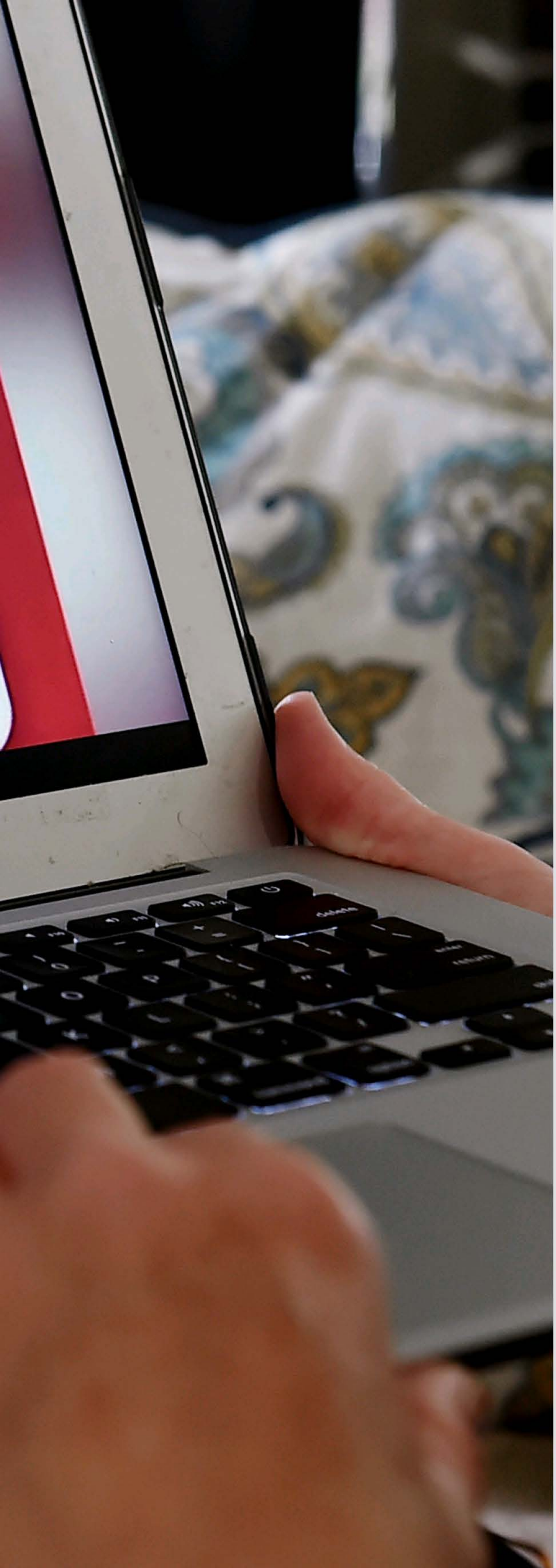
Image: Christophe Gateau

RIGHT-WING FRIENDLY PARLER ANNOUNCES RE-LAUNCH

The right-wing friendly social network Parler, which was forced offline following the Jan. 6 attack on the U.S. Capitol by supporters of then-President Donald Trump, says it is re-launching.

The Twitter alternative has been struggling to return online since Amazon stripped it of web-hosting service on Jan. 11 over its unwillingness to remove posts inciting violence. Google and Apple removed Parler's app from their online stores for the same reason.

Image: Olivier Duliery



Parler said in an emailed statement that it would be led by an interim CEO, Mark Meckler of the Tea Party Patriots movement. It said the service would be brought back online for current users this week with new users being able to sign up next week — and would not be reliant on "Big Tech."

The site's homepage, however, was a single, static page whose lead post reminded viewers of "technical difficulties." While it was possible to log in via a different variation of that URL, Parler's iPhone app did not work, yielding a "networking error" when an Associated Press reporter tried it. Among new posters was Fox News personality Sean Hannity.

Guidelines accessible on the site, dated Feb. 14, said Parler would use technology and human review to remove "threatening or inciting content." They said a "community jury" headed by a Parler employee would hear appeals.

Parler was being hosted by a Los Angeles cloud services company, SkySilk. Ron Guilmette, a California-based internet researcher and activist, said SkySilk appeared to be a small outfit and that it was not clear to him whether it could provide adequate security for the site. In particular, Guilmette cited the need for robust defense against denial-of-service attacks, which flood a site with data traffic to make it inaccessible. Such attacks are a threat to any major internet site — especially if their content is at all controversial.

SkySilk did not respond to questions about the level of support the company is providing.

Its CEO, Kevin Matossian, said in a statement that the company "does not advocate nor condone

Image: Hollie Adams

hate, rather it advocates the right to private judgment and rejects the role of being the judge, jury and executioner. Unfortunately, too many of our fellow technology providers seem to differ in their position on this subject."

Mattossian added that his company applauded Parler's new community guidelines.

For a time after Amazon dropped it, Parler received denial-of-service protection from a Russian-based outfit called DDoS-Guard. That ended following revelations that DDoS-Guard had provided services to shady operations, including online forums popular with credit card thieves.

In a lawsuit seeking to force Amazon to restore its service, Parler's management claimed that Amazon aimed to deny Trump "a platform on any large social-media service." That followed Twitter's decision to permanently ban the former president from its service and similar indefinite bans by Facebook and Instagram.

Parler's previous CEO, John Matze, says he was fired on Jan. 29 by the Parler board, which is controlled by conservative donor Rebekah Mercer. At the time, Matze told The New York Times that he'd told Mercer that Parler needed to consider preventing domestic terrorists, white supremacists and followers of QAnon, a baseless conspiracy theory, from posting on the platform.

The 2 1/2-year-old social media site claims 20 million users. Trump never established an account there, although Buzzfeed reported that he considered buying a stake in Parler while he was president.

Image: Michael M. Santiago

GAMESTOP'S SAGA MAY BE OVER; ITS EFFECT ON WALL STREET ISN'T

The frenzy around GameStop's stock may have quieted down, but the outsized influence small investors had in the saga is likely to stick around.

No one expects another supernova like GameStop to happen again, where a band of smaller-pocketed investors helped boost a struggling company's stock 1,000% in two weeks. But the tools they employed can be used again and again, if those smaller investors stay connected on social media forums and if regulators don't change the rules to hinder them.

These smaller players, called "retail investors" in the industry to differentiate them from hedge funds and other big firms, are using many of the same tactics as the professionals, after all. And

if retail investors continue to hold greater sway, the result will likely be sharper swings for some stocks than they would have had otherwise, if not to GameStop's spectacular degree.

GameStop's wild ride is causing some professional investors to gird for more volatility in the market and politicians in Washington to ask who is getting hurt. A House committee is calling several of the GameStop saga's players to a hearing, titled "Game Stopped? Who wins and losses when short sellers, social media and retail investors collide."

"I don't think we're going to see major reforms that prevent it," said Tony Casey, a professor of law at the University of Chicago, of the rise of social-media-driven trading. "All the parts in this will still be here in a few years, and we will likely see versions of it."

Exhibit A may have come even sooner than many expected. Just last week, stocks of several pot producers burst higher, with medical-marijuana grower Tilray more than doubling in three days, only to more than halve in the next two. Some of the surge was due to actual news, including a Tilray deal to distribute medical cannabis into the United Kingdom. But smaller investors also piled into the stocks.

"Time to get on the cannabis bandwagon if you ain't," one user posted on the WallStreetBets forum of Reddit, a hub for smaller investors and perhaps the launch pad for the GameStop saga.

The cannabis trading does, however, lack one key element of the GameStop drama: It's decidedly not about sending a message to hedge funds. It's more about the thrill of making bold trades that may explode in a good or bad

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NOW HIRING SALES & SERVICE ADVISORS
Store Leader: Andrew
STORE HOURS
18 GUESTS
18 INVITADOS

way and the camaraderie of sharing the gains and losses with others on the internet.

In the long term, a Wall Street adage says that "the fundamentals" always win out. That means a stock's price eventually settles where it should, based in part on how much profit a company is producing. The recent plummet back to earth for GameStop's stock may be proof of that.

What GameStop did, though, was show how a group of smaller investors banding together can dramatically push up a stock in the short term. Many market watchers believe hedge funds and other professionals also played a role in GameStop's surge, but they were likely only accelerating the spurt sparked by retail investors.

The market had seen similar events before. Last summer, Wall Street was shocked as shares of Hertz rose even though they were on the road to likely becoming canceled and worthless, because the company was in bankruptcy protection.

The movements can be even more spectacular if a stock has heavy bets built up against it, bets that would profit if its share price were to fall. That can trigger what's called a "short squeeze," where a rise in a stock's price pushes skeptical traders to scramble out of their bets. To do so, they have to buy shares of the stock, which pushes the price even higher and creates a feedback loop. GameStop was an extreme example because some of its shares had been sold short multiple times.

Now, smaller investors are the ones who could be doing the squeezing. Collectively, they account for 20% of all trading volume, said

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Pauline Bell, analyst at CFRA Research. That's up from 10% to 15% during 2019 and most of 2020.

Giving those smaller investors even more heft is the communication they can do over social media. That's one part of what makes the recent movement an evolution from the day-trading craze of the late 1990s.

It was cool then for retail investors to ride tech stocks like JDS Uniphase higher, but while they had access to internet chatrooms they didn't have a Reddit or other social media to quickly amplify their voices and convince others to get in as well. They also didn't have the ability to trade stocks on their phones, while sitting on a couch with little else to do amid a pandemic, all while paying zero commissions.

"We believe a structural change may be afoot and that retail investors are likely to remain bigger players in the U.S. equity market going forward," Lori Calvasina, head of U.S. equity strategy at RBC Capital Markets, wrote in a recent report.

Consider Bartosz Skokuń, a 27-year-old computer programmer in Wroclaw, Poland. His investments were fairly conservative until he bought GameStop shares a month ago, after a friend told him about it and Reddit's WallStreetBets.

He made a healthy profit on GameStop, and he expects to stay connected with WallStreetBets, sifting through the many stock ideas that users pitch on the forum to find opportunities he likes. Some of the ideas on what's known as r/WSB are brilliant, he said, and others are "totally stupid."

Therein is the beauty of it, he said: "those people share their ideas and effort for FREE because

GameS

they can talk with others, discuss about it, learn in a group. If there is something like r/wsb power - it is that!"The group has more than 9 million members, many sharing due diligence on their ideas.

What could curtail the influence of of smaller traders? A stiffer regulatory hand from Washington, for one. The hearing before the House Financial Services Committee will have testimony from the CEOs of hedge funds, the company behind the popular Robinhood trading app and Reddit. It will also include a prominent user on Reddit's WallStreetBets who was an early believer in GameStop's stock.

Washington could choose the paternalistic route and restrict trading for smaller investors, so they can't push a stock's price up so easily and get burned later if it drops, said the University of Chicago's Casey. But that would anger retail investors who want to trade as freely as hedge funds do.

Politicians could instead target short sellers, "but Wall Street is not a powerless lobby either," Casey said. The industry says short selling helps make markets more efficient.

Another deterrent may be the pain that some retail investors are nursing after buying GameStop for $450 and seeing it now closer to $50. But even there, there's skepticism.

"I'm hopeful that some of those speculators learned their lesson," said Rich Weiss, chief investment officer of multi-asset strategies at American Century Investments. "But it seems like this is a lesson that people need to be reminded of, over and over again."

MAJOR AUSTRALIAN MEDIA COMPANY STRIKES GOOGLE NEWS PAY DEAL

Seven West Media has become the largest Australian news media business to strike a deal with Google to pay for journalism in a partnership announced this week before the nation's Parliament considers draft laws to force digital giants to pay for news.

Google and the publicly listed broadcast television, print and online publishing company jointly announced they had agreed on a "long-term partnership" after weekend discussions Australian government ministers had with media executives, Facebook CEO Mark Zuckerberg and Sundar Pichai, chief executive of Alphabet Inc. and its subsidiary Google.

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Kerry Stokes, chairman of Seven West Media, which owns 21 publications, thanked the government and the Australian competition regulator for their proposed law that the Parliament will consider.

"Their outstanding leadership on the implementation of the proposed news media bargaining code has resulted in us being able to conclude negotiations that result in fair payment and ensure our digital future," Stokes said in a statement.

"The negotiations with Google recognise the value of quality and original journalism throughout the country and, in particular, in regional areas," Stokes added.

The deal was struck under Google's own model, News Showcase. Google has reached pay deals with more than 450 publications globally since News Showcase was launched in October.

Google announced two weeks ago that it had begun paying seven far smaller Australian websites under News Showcase.

Google regional director Mel Silva said: "We are proud to support original, trusted, and quality journalism and are excited to welcome Seven West Media today as a major Australian publishing partner to join Google News Showcase."

The partnership was a substantial investment for Google in journalism not just in metro areas but in smaller communities, she added.

Neither Google nor Seven West Media mentioned how much the deal was worth. Rival media company Nine Entertainment reported, citing unnamed industry sources, that it was

worth more than 30 million Australian dollars ($23 million) a year.

Swinburne University senior lecturer on media Belinda Barnet described the New Showcase deal as a "consolation prize" since it did not include news linked through Google's search engine.

She expected Seven West Media's main rivals, Nine and News Corp., would hold out for deals under the proposed code that would include all news.

"So far publicly they've said they support the code," Barnet said of the two rivals. "They might feel some pressure now to get on board (with News Showcase)."

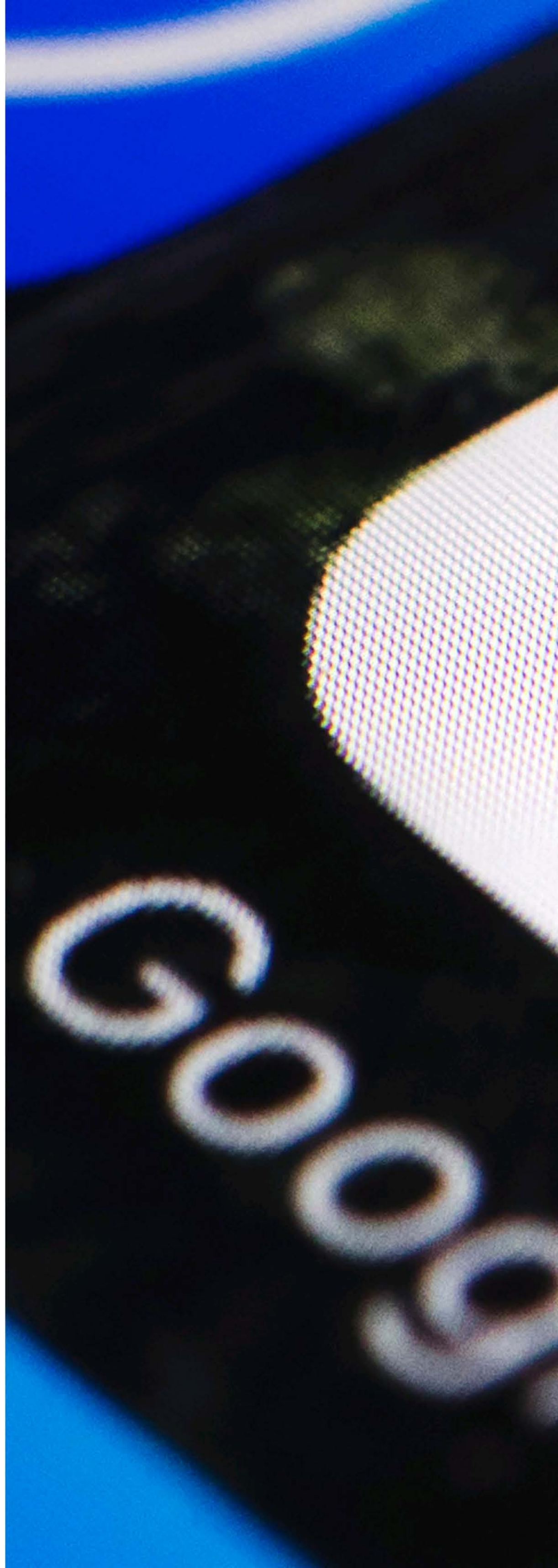
Australian media companies stood to make better deals under the code without Google "in the driver's seat" of negotiations, she said.

"If it goes through as is, it will be very beneficial for Australian media," Barnet said of the code. "Google will be lobbying very hard in the background ... to confine it to News Showcase," she added.

Seven West Media said it will release more details about the deal after those details are finalized within 30 days.

Before the announcement, Treasurer Josh Frydenberg had said Google and Facebook were close to striking commercial deals, "which could be of real benefit to the domestic media landscape and see journalists rewarded financially for generating original content, as it should be."

Google and Facebook did not immediately respond to requests for comment about Frydenberg's discussions with their leaders.



Google has ramped up its campaign against the proposed law, telling the Senate committee that scrutinized it that the platform would likely make its search engine unavailable in Australia if the code were introduced.

Facebook has threatened to block Australians from sharing news if the platform were forced to pay for news.

While the digital giants can afford the likely cost of paying for the Australian news they link to, they are concerned about the international precedent that Australia could set.

Google has faced pressure from authorities elsewhere to pay for news. Last month, it signed a deal with a group of French publishers, paving the way for the company to make digital copyright payments. Under the agreement, Google will negotiate individual licensing deals with newspapers, with payments based on factors such as the amount published daily and monthly internet site traffic.

In Australia, the platforms can make payment deals with media businesses before the code is legislated.

The legislation would create an arbitration panel to make binding decisions on payment in cases where a platform and a news business can't agree on a price for news.

The panel would usually accept either the platform's or the publisher's best offer, and only rarely set a price in between.

This should discourage both the platforms and news businesses from making unrealistic demands.

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