

BUSINESS BRIEFS

Pittsburgh Post-Gazette

July 28, 2022 Thursday

SOONER EDITION

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Section: BUSINESS; BUSINESS BRIEFS; Pg. D-1

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Body

TWITTER PARES BACK OFFICE SPACE GLOBALLY

Twitter Inc. is cutting back on its physical office space in several global markets, including San Francisco, New York and Sydney, as the company cuts costs and leans harder into remote work. Twitter will slash its corporate presence in San Francisco by vacating an office directly behind the Market Street headquarters. Twitter currently occupies multiple floors in the building. It has also scrapped plans to open an office across the Bay in Oakland. The company may close its office in Sydney and is considering plans to shutter several other offices once leases expire, including those in Seoul; Wellington, New Zealand; Osaka, Japan; Madrid; Hamburg, Germany; and Utrecht, The Netherlands, according to a memo. It may find alternative office space in some of those locations. T-MOBILE TOPS SUBSCRIBER ESTIMATES; RIVALS HIT SETBACKS

*T-Mobile US Inc. raised its subscriber growth forecast for the second straight quarter, blowing past inflation-related setbacks that ensnared rivals AT&T and **Verizon Communications**. T-Mobile now expects to add 6 million to 6.3 million subscribers this year, up from a prior view of 5.3 million to 5.8 million. The company also led wireless competitors in second-quarter customer growth, adding 1.7 million regular monthly subscribers, including 723,000 phone customers. PENDING HOME SALES DROP MOST SINCE APRIL 2020

U.S. pending home sales fell in June by the most since April 2020, illustrating a more pronounced downtrend for housing as higher mortgage rates crimp affordability. The National Association of Realtors' index of contract signings to purchase previously owned homes decreased 8.6% from a month earlier to 91, also the lowest since the start of the pandemic. GOOGLE PLANS TO EXPAND IN DOWNTOWN CHICAGO

Google will expand in Chicago by acquiring an underused government-owned building from the state of Illinois in a deal that may help the city's downtown recover from the economic losses brought on by the pandemic. The company will buy the James R. Thompson Center, a 17-story building that occupies a full city block in the central Loop district and was designed in the early 1980s by architect Helmut Jahn. The deal is valued at \$105 million, before renovations to the building.

Graphic

PHOTO: Bloomberg: T-Mobile now expects to add 6 million to 6.3 million subscribers this year.

BUSINESS BRIEFS

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End of Document

Global business activity worsens amid heightened recession fears

CE Noticias Financieras English

July 25, 2022 Monday

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Length: 390 words

Body

Business activity deteriorated around the world during July, increasing fears of a global recession.

In the United States, the S&P Global purchasing managers' survey in July showed that business activity contracted for the first time in more than two years. In the eurozone, the composite index posted its worst reading since the pandemic shutdowns of early 2021. Figures for Japan and Australia also deteriorated on the month, although they remained in expansionary territory.

Central banks around the world are aggressively raising interest rates in an attempt to control rampant inflation. This week, the European Central Bank raised interest rates for the first time in more than a decade, and the Federal Reserve is expected to raise rates by another 75 basis points next week.

The rising cost of living - from food to gasoline to rent - has dented consumers' ability to continue spending on goods and services. The challenge of cooling the economy enough to contain inflation, but not so much that it falls into recession, is becoming increasingly difficult.

Some U.S. earnings reports point to a slowdown. On Friday, Snap Inc. reported disappointing sales after advertisers cut their budgets, a trend the company attributed to widespread economic uncertainty. Twitter Inc. cited similar concerns in the face of falling revenue. Wireless service provider **Verizon Communications** Inc. cut its forecast, adding to concerns that consumers are pulling back.

U.S. service-sector activity contracted to its lowest level since May 2020. Excluding the first few months of the pandemic, July's figure was the weakest on record since 2009.

"Manufacturing has stalled and the post-pandemic recovery in the services sector has reversed as pent-up demand momentum has been overshadowed by a rising cost of living, higher interest rates and growing pessimism around the economic outlook" in the U.S., said Chris Williamson, chief business economist at S&P Global Market Intelligence.

Europe, meanwhile, also saw declines in both manufacturing and services indexes, but manufacturing, rather than services, posted its first contraction since 2020.

"The biggest concern is the difficult situation in manufacturing, where producers report that weaker-than-expected sales have led to an unprecedented rise in unsold inventories," Williamson said of the eurozone.

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End of Document

The Digest

The New York Times
July 23, 2022 Saturday
Late Edition - Final

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Section: Section B; Column 0; Business/Financial Desk; Pg. 2

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Byline: By Reuters

Body

Economy

Business Activity Drops For First Time in 2 Years

U.S. business activity contracted for the first time in nearly two years in July as a sharp slowdown in the service sector outweighed continued modest growth in manufacturing, painting a glum picture for an economy stunted by high inflation, rising interest rates and deteriorating consumer confidence.

S&P Global on Friday said its preliminary U.S. Composite P.M.I. Output Index had tumbled far more than expected to 47.5 this month from a final reading of 52.3 in June. With a reading below 50 indicating business activity had contracted, it is a development likely to feed into a vocal debate over whether the U.S. economy is nearing a recession after rebounding sharply from the downturn in early 2020 at the start of the pandemic.

July's fall was the fourth monthly drop in a row and was largely driven by pronounced weakness in the services sector index, which fell to the lowest since May 2020 at 47.0 from 52.7 a month earlier. REUTERS

Companies

Verizon Lowers Forecast For Its Annual Profit

Verizon Communications cut its annual profit forecast on Friday after adding fewer monthly phone subscribers than expected in the second quarter, in a sign that inflation has begun effecting its business.

The chief executive, Hans Vestberg, said customer additions took a significant hit from inflation at a time when the carrier is grappling with intense competition in the U.S. telecom sector.

Verizon shares fell as much as 6 percent to nearly five-year low of \$44.64. They closed down about 3 percent lower in the previous session when its rival AT&T warned some of its customers were delaying bill payments. AT&T shares were trading nearly 2 percent lower.

The wireless carrier added only 12,000 net phone subscribers who pay a monthly bill in the quarter that ended on June 30, compared with FactSet estimates of 150,800 additions.

The company expects 2022 adjusted earnings per share in the range of \$5.10 to \$5.25 per share, lower than the previous outlook of \$5.40 to \$5.55. REUTERS

International

The Digest

European Commission Puts Pressure on Hungary

The European Commission gave Hungary a final month to address its concerns about the rule of law before asking European Union governments to suspend some of the funds the country is to receive under the bloc's 2021-2027 budget.

The new deadline is part of an E.U. process, called the conditionality mechanism, meant to protect the bloc's financial interests against breaches of rule of law by a member government. It is separate from other procedures over the rule of law that the E.U. has begun against Hungary.

The commission believes bloc money is at risk in Hungary because of what it says is corruption, which can take the form of tenders for E.U.-funded projects in which only one bidder, usually linked to the ruling party, takes part. The commission also has concerns about the independence of the judiciary, news media and nongovernmental organizations under Prime Minister Viktor Orban.

REUTERS

<https://www.nytimes.com/2022/07/21/business/23bizdigest.html>

Graphic

PHOTO (PHOTOGRAPH BY MARK LENNIHAN/ASSOCIATED PRESS)

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Wall Street declines as ad tech, social media stocks weigh

The Peninsula

July 22, 2022 Friday

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Length: 468 words

Byline: The Peninsula Newspaper

Body

Major U.S. indexes dipped on Friday as shares in social media and ad tech firms decline following weak earnings from Twitter and Snap, offsetting gains from card issuer American Express following an upbeat forecast.

Still, the S&P 500 and the Dow are on track to end the week with their biggest gains in nearly a month, with growth stocks doing most of the heavy lifting as markets cheer quarterly reports from Tesla Inc and Netflix Inc .

Snap Inc's shares tumbled nearly 40%, after the Snapchat owner posted its weakest-ever quarterly sales growth as a public company, while Twitter Inc slipped 0.6% following a surprise fall in revenue.

Online ad giants Meta Platforms Inc and Alphabet Inc tumbled 7.5% and 6.4%, respectively, weighing on the Nasdaq.

Meta and Alphabet are set to post their earnings next week, along with mega-cap peers, including Apple Inc, Microsoft Corp and Amazon.com Inc.

The S&P 500 **communication** services and information technology tumbled 4.8% and 1.9% respectively, leading declines among the index's 11 sectors.

"Earnings are coming in less bad than feared, but they're deteriorating from what we got used to and accustomed to over the last several quarters," said Bob Doll, CIO at Crossmark Global Investments.

"The other cross current along with earnings is how far is the Fed going to have to go to fight this inflation? Have we seen peak inflation? All these cross currents will continue to create volatility."

Market participants continue to await anxiously for the Federal Reserve's meeting and second-quarter U.S. gross domestic product data next week. While the U.S. central bank is expected to raise interest rates by 75 basis points to curb runaway inflation, the GDP data is likely to be negative again.

Meanwhile, a survey on Friday showed that U.S. business activity contracted for the first time in nearly two years in July, deepening concerns about an economy stunted by high inflation, rising interest rates and dwindling consumer confidence.

Verizon Communications Inc cut its annual adjusted profit forecast as inflation weighs, sending its shares down 8%. American Express Co rose 2% on strong earnings and an increased revenue forecast.

Wall Street declines as ad tech, social media stocks weigh

At 2:07PM ET, the Dow Jones Industrial Average fell 264.87 points, or 0.83%, to 31,772.03, the S&P 500 lost 55.4 points, or 1.39%, to 3,943.55 and the Nasdaq Composite dropped 276.24 points, or 2.29%, to 11,783.37.

Analysts now expect year-on-year S&P 500 profits to grow 6.2% for the second quarter, down from the 6.8% estimate at the start of the three-month period, according to Refinitiv data.

Declining issues outnumbered advancing ones on the NYSE by a 1.83-to-1 ratio; on Nasdaq, a 2.86-to-1 ratio favored decliners.

The S&P 500 posted 1 new 52-week highs and 31 new lows; the Nasdaq Composite recorded 25 new highs and 58 new lows.

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Stock traders lose out with currency-hedged receipts; Recent U.S. dollar gains work against Canadian investors

The Toronto Star

August 9, 2022 Tuesday

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Section: BUSINESS; Pg. B2

Length: 469 words

Byline: Ana Paula Barreto Pereira Bloomberg

Body

Canadian stock investors who embraced a unique kind of depositary receipt that hedges against currency fluctuations ended up losing out because of the greenback's gains.

The securities from Canadian Imperial Bank of Commerce debuted about a year ago with a novel offer - the chance for Canadians to buy U.S. equities without having to convert their loonies to U.S. dollars or worry about exchange-rate risk.

Instead, the depositary receipts came with annual costs as high as 0.6 per cent that protected against U.S. dollar weakness. As luck would have it, that worked against investors given the loonie's 2.9 per cent slump since the securities were issued in July 2021.

After adding up the fee and the currency differential, Canadian holders of the securities did worse than they would have buying the underlying shares. For example, while Amazon.com Inc.'s U.S. shares have dropped about 13 per cent this year in Canadian dollar terms, the CDR tracking them slumped about 16 per cent. (Investors could have fared better, depending on when they bought their securities.)

"In retrospect, it's easy for us to look back and say, as a Monday morning quarterback, that it would have been better to use your brokerage firm and go ahead and pay that currency transaction fee," said Arthur Hogan, the chief market strategist at B. Riley Wealth.

Still, he said, the 0.6 per cent expense is relatively cheap for a currency hedge, and the securities could hold particular appeal for active traders more interested in shorter-term investments.

The CIBC now lists 30 CDRs of American companies, many of them tech names such as Amazon, Meta Platforms Inc. and Netflix Inc. The total includes seven companies added to the lineup last week, including Coca-Cola Co., Starbucks Corp. and **Verizon Communications** Inc.

More than \$4 billion of the CDRs have traded on Toronto's NEO Exchange since their debut, according to Elliot Scherer, the head of the wealth solutions group at CIBC Capital Markets. The market value of the CDRs totals about \$1 billion, he said. By comparison, the market capitalization for Canadian stocks is about \$3.6 trillion, according to data compiled by Bloomberg.

CIBC is looking to add depositary receipts from other countries and plans to increase the number of companies listed to 50 in the next year, Scherer said.

Stock traders lose out with currency-hedged receipts; Recent U.S. dollar gains work against Canadian investors

One downside of the CIBC receipts is that the issuer is the only bank that makes a market in the securities, sometimes resulting in wide bid-ask spreads, according to Wayne Wong, the vice president of equity derivatives trading at TD Securities. He said that could change in coming years as the market develops.

"There is only one market making desk, or one broker dealer, who can provide effective long-term quotes on this product," he said in an interview.

"It needs to have more competition."

Bloomberg

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Stock traders lose out with unique currency-hedged depositary receipts; Recent U.S. dollar gains work against Canadian investors

The Peterborough Examiner (Ontario)

August 9, 2022 Tuesday

First Edition

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Section: BUSINESS; Pg. A10

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Byline: Ana Paula Barreto Pereira Bloomberg

Body

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Stock traders lose out with unique currency-hedged depositary receipts; Recent U.S. dollar gains work against Canadian investors

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Bloomberg

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Verizon Communications Q2 Profit Decreases, misses estimates

CE Noticias Financieras English

July 22, 2022 Friday

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Length: 158 words

Body

Verizon Communications (VZ) revealed earnings for second quarter that decreased from the same period last year and missed the Street estimates.

The company's bottom line totaled \$5.32 billion, or \$1.24 per share. This compares with \$5.95 billion, or \$1.40 per share, in last year's second quarter.

Excluding items, **Verizon Communications** reported adjusted earnings of \$1.31 per share for the period. Analysts on average had expected the company to earn \$1.32 per share, according to figures compiled by Thomson Reuters. Analysts' estimates typically exclude special items. The company's revenue for the quarter rose 0.1% to \$33.79 billion from \$33.76 billion last year.

Verizon Communications earnings at a glance (GAAP) :

-Earnings (Q2): \$5.32 Bln. vs. \$5.95 Bln. last year.

-EPS (Q2): \$1.24 vs. \$1.40 last year.

-Analyst Estimates: \$1.32

-Revenue (Q2): \$33.79 Bln vs. \$33.76 Bln last year.

-Guidance:

Full year EPS guidance: \$5.10 to \$5.25

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Mddc Press Association

BridgeTower Legal & Public Notice

July 20, 2022 Wednesday

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Dateline: Baltimore City

Body

Attention Maryland Residents:

You may qualify for assistance in paying your home telephone bill with a program known as Lifeline service. Lifeline is a government assistance program that is offered in conjunction with the Maryland Public Service Commission and the Federal **Communications** Commission. **Verizon** Maryland LLC offers the following Lifeline-supported services as an Eligible Telecommunications Carrier:

- Basic Tel-Life Service is available for as low as \$0.66 per month for 30 outgoing local calls and \$0.10 per local call over the 30 call limit. Value-added services are not allowed (for example, Call Waiting and Caller ID).
- Enhanced Tel-Life Service is \$10 per month for unlimited local calls. This plan allows customers to order two value-added services (ex. Call Waiting and Caller ID) at current rates.

Verizon also offers a monthly Lifeline discount to qualified customers who subscribe to Fios Internet service. Eligible customers will receive a \$9.25 per month discount.

Eligibility:

- Marylanders who have been certified by the Federal **Communications** Commission or its designee as receiving one of several public assistance benefits may apply for this program. Income level may qualify, too.

An application for **Verizon** Lifeline Service may be obtained by contacting **Verizon** at www.verizon.com/lifeline or by phone at 1.800.VERIZON. To find out more information, you may also call the Universal Service Administrative Company (USAC), which administers Lifeline for the FCC, by calling 1.800.234.9473 or by accessing its website at www.LifelineSupport.org.

Some restrictions apply. Taxes and surcharges may also apply. Customers will not be required to pay the federal subscriber line charge. Full terms and rates for these services, including terms of eligibility, are as set forth in federal and Maryland statutes and regulations and in **Verizon's** tariffs on file with the Maryland Public Service Commission. Rates as stated here are effective as of July 1, 2022. But, the rates and other terms are subject to change in the future. Only eligible consumers may enroll in the Lifeline program. Lifeline customers must recertify qualification each 12 months. You may qualify for Lifeline service if you can show proof that you participate in certain government assistance programs or your annual income is 135% or below the Federal Poverty Guideline. If you qualify based on income, you will be required to provide income verification. Proof of participation in a government assistance program requires your current or prior year's statement of benefits from a qualifying state or federal program; a notice letter or other official document indicating your participation in such a program; and/or another program participation document (for example, benefit card). Proof of income requires your prior year's state or federal tax return; current income statement from an employer or paycheck stub; a statement of Social Security, Veterans Administration, retirement, pension, or Unemployment or Workmen's Compensation benefits; a federal

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notice letter of participation in General Assistance; a divorce decree; a child support award; and/or another official document containing income information. In addition, the Lifeline program is limited to one discount per household, consisting of either wireline or wireless or broadband (internet) service. You are required to certify and agree that no other member of the household is receiving Lifeline service from **Verizon** or another **communications** provider. Lifeline service is a non-transferable benefit. Lifeline customers may not subscribe to certain other services, including other local telephone service and an inside wiring maintenance plan. Consumers who willfully make false statements in order to obtain the Lifeline benefit can be punished by fine or imprisonment, or can be barred from the program. 2022 **Verizon**

jy20

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Program connects companies with field-defining data science ecosystem, research collaborations

The Pulse: Finch University of Health Sciences

July 18, 2022 Monday

University Wire

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Section: LATESTSTORIES; Pg. 1

Length: 1352 words

Body

The University of Chicago Data Science Institute launched its Industry Affiliates Program with four founding core members from the sectors of finance, insurance and telecommunications: American Family Insurance, DRW Holdings LLC, Prudential Financial and **Verizon Communications**.

The Data Science Institute is a UChicago effort defining the growing field of data science through research, outreach and education. The Industry Affiliates Program lowers barriers to collaboration between companies and academic researchers and students, connecting industry partners to groundbreaking data science research, emerging technologies and talent acquisition opportunities at UChicago.

"Data science is an inherently practical discipline. Its roots and many of its key advances began in industry, and a high-bandwidth dialogue between researchers and practitioners is crucial to its further development," said Michael J. Franklin, faculty co-director of the Data Science Institute, Liew Family Chair of Computer Science, and Senior Advisor to the Provost for Computation and Data Science. "The new DSI Industry Affiliates Program will anchor collaborations with companies, from startups to large, established corporations, to work with DSI faculty, students and staff on research projects that expand the capabilities and applicability of data science and train the next generation of data scientists."

Through the program, core affiliates receive opportunities for exclusive events, student recruitment, professional education and engagement with the field-defining UChicago data science research ecosystem. Industry partners also may provide projects for the UChicago Data Science Clinic, an experiential course at the heart of the new undergraduate major in data science. The DSI seeks additional industry affiliates, from startups to Fortune 500 companies, for future collaborations; more information is available on the DSI partnership page.

Founding partners include:

- American Family Insurance, a Fortune 300 multi-line insurance company, has joined as an affiliate via its Data Science and Emerging Technology teams. This partnership will provide opportunities for students, faculty and American Family Insurance to collaborate on research and project work in the important field of data science, helping to create better, more personalized and more cost-effective products, services and experiences for customers.
- DRW Holdings LLC, a diversified trading firm that utilizes its own capital and trades at their own risk. DRW brings sophisticated technology and exceptional people together to solve complex problems in markets around the world and across many asset classes. The firm is motivated to compete at the highest level and unified by a commitment to operate with respect, curiosity and an open mind.
- Prudential Financial, a global financial services leader and premier active global investment manager, has joined as a founding partner. Prudential is leveraging data, data science and artificial intelligence to provide industry-leading experiences for employees and customers.

Program connects companies with field-defining data science ecosystem, research collaborations

- **Verizon**, a leading global provider of technology and **communications** services, offers voice, data and video services and solutions on its award-winning networks and platforms, delivering on customers' demand for mobility, reliable network connectivity, security and control.

Collaborating on education and research

Joining the Industry Affiliates Program connects companies with the thought leadership of University of Chicago data science, offering the unique opportunity to collaborate with UChicago faculty and students on the most challenging and promising questions in this emerging field. One avenue of interaction is the Data Science Clinic, where partners provide projects that enable UChicago students to gain real-world data science experience while tackling data problems that are of great importance to partners' businesses.

"It's critical that data science students receive rigorous and practical experience applying data science and technology-based solutions to problems from industry and other partners," said David Uminsky, executive director of the Data Science Institute. "These clinic projects also provide an entry point for deep, mutually beneficial research collaborations with DSI faculty and staff that expand the potential of data science in both industry and academia."

Clinic projects with industry partners cover topics such as ethical uses of artificial intelligence, algorithmic trading, **communication** network performance, and the effect of climate change on the insurance industry. Founding partner Prudential Financial participated in the inaugural offering of the Data Science Clinic last fall, sponsoring a team developing an ethical AI framework using public financial data. UChicago students worked with Prudential data scientists on building the framework, quantifying the ethics and economic and social impact of how companies use AI.

"Data science is going to be integral to solving many of the societal issues we will face in the future," said Kjersten Moody, chief data officer at Prudential Financial. "We looked at a number of different institutions to potentially partner with, and the University of Chicago stood out because of its multidisciplinary approach to the topic. It's not the mathematical skills or the computational skills that will take a practitioner of data science to the leading edge of this field. It is the interdisciplinary approach and the ability to ask questions and to see problems from multiple perspectives."

"Diversity of thought matters, and that's why we are seeking talent that shares our appreciation for seeing things through the eyes of others."

These collaborations allow industry partners to supplement their internal data science teams with outside support and perspectives, enlarging their capacity to experiment with new ideas. They also give students a window into a data science career, learning how companies build and use these tools internally.

"I knew that if I was going to commit to pursuing data science, I wanted to gain as much skill-building and hands-on experience as possible," said recent UChicago alum Alex Hayward, SB'22, who worked with Prudential and subsequently took a job with the company. "The data science clinic was one of the most formative parts of my data science education, and has definitely prepared me for the field."

As the Industry Affiliates Program expands, partners will be able to join DSI research initiatives in Internet Equity, AI + Science and Data & Democracy, as well as help shape new initiatives in areas such as the impacts of climate change and the economics of data.

By participating in DSI activities, companies directly work with and hear from leading UChicago faculty in data science, computer science and statistics, as well as experts in fields such as economics, physics, medicine and computational social science. These academic-industry partnerships will set the intellectual agenda for the field of data science: defining its foundational principles, advancing innovative applications and anticipating its ethical and societal impacts.

Program connects companies with field-defining data science ecosystem, research collaborations

"We have established partnerships, both locally and nationally, to build data science as an equitable and ethical field at the outset," said Prof. Dan Nicolae, faculty co-director of the Data Science Institute. "Our hope is to bring data science expertise to industry, non-profit and social impact organizations on the ground, amplifying their work in many different areas."

"The University of Chicago has a proven history of driving financial innovations all while connecting data science students with leading firms across Chicago," said Dennis Cue, global head of talent development for DRW. "We are excited to work with the Industry Affiliates Program where we can provide our own mentorship and expertise to the next generation of data science engineers in the city. It's crucial that we continue to invest in the students and resources that can make Chicago an intellectual hub for financial innovation."

-This story was first published by the Data Science Institute.

Load-Date: July 18, 2022

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LATAM DAY AHEAD-Latin America News and Indicators (July 22)

CE Noticias Financieras English

July 22, 2022 Friday

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Length: 912 words

Body

FRIDAY JULY 22 AGENDA UNITED STATES -Market firm S&P; Global releases the result of its monthly survey of manufacturing activity in June, which according to estimates would have fallen to a reading of 52 last month versus the 52.7 figure reported for May. S&P; will also release the result of the PMI survey for the services sector. -**Verizon Communications** reports its second-quarter results before the market opens in New York. -Twitter Inc, the social networking platform embroiled in litigation with entrepreneur Elon Musk over a \$44 billion takeover proposal that would delist it from the stock market, delivers its financial report for the second period of the year.

Markets consensus expects a drop in quarterly earnings and a slowdown in revenue growth. GLOBAL MARKETS UPDATED GRAIN- Russian Defense Minister Sergey Shoigu will go to Turkey to sign a U.N.-sponsored agreement with Ukraine on grain exports, the Kremlin said. In a call with journalists, Kremlin spokesman Dmitry Peskov said, "Yes, we can confirm that Defense Minister Shoigu has gone to Turkey. We can confirm that an agreement is being prepared today." BREXIT- The European Commission initiated four new legal proceedings against the United Kingdom after the lower house of the British Parliament passed a bill to remove some of the rules governing trade arrangements for Northern Ireland after Brexit. ECB- Euro area inflation is set to be higher than forecast a few months ago, and even longer-term expectations are moving above the European Central Bank's 2% target, a new ECB survey showed. METALS- At 1145 GMT, spot gold was adding 0.54% to \$1,727.64 an ounce, while at 1142 GMT, three-month copper on the London Metal Exchange (LME) was up 1.24% at \$7,413 a ton. OIL- At 1146 GMT, benchmark Brent crude was down 1.26% to 102.56 dollars per barrel, while US West Texas Intermediate (WTI) lost 1.58% to 94.86 dollars per barrel. EUROPEAN MARKETS- European stock markets were stabilizing after the European Central Bank's sharp interest rate hike the previous day and Italy's government collapse, but were still on track for their biggest weekly gain in two months. The pan-European STOXX 600 index was adding 0.36% to 425.92 points at 1148 GMT. ASIA MARKETS- Chinese stocks closed nearly flat as COVID-19 outbreaks and risks in the property sector raised concerns about the growth outlook for the world's second-largest economy. The market's benchmark index added 0.05% to 4,238.23 points, while the Shanghai Composite gave up 0.06% to 3,269.97 units. In Japan, the Nikkei gained 0.4% to 27,914.66 points. WHAT TO KNOW ABOUT THURSDAY CAPITOL- Donald Trump sat for hours watching the attack on the U.S. Capitol unfold on live television on Jan. 6, 2021, ignoring pleas from his sons and other close aides to urge his supporters to stop the violence, witnesses told a congressional hearing. TMEC- Mexico will clarify that it has not committed any violations of the North American regional agreement, TMEC, following requests for consultations from Canada and the United States on the Latin American nation's energy policy, President Andres Manuel Lopez Obrador said. The United States and Canada announced the request for talks under the trade agreement, accusing Mexican energy policies of being discriminatory and "undermining" international companies and cross-border supplies.

SNAP INC- The company missed second-quarter revenue targets at a time when record inflation and growing competition from rival apps such as TikTok hurt demand for online advertising, although it reported a larger-than-expected increase in its number of users. The Snapchat owner is the first of the major technology companies to present its second quarter results and its figures could be a barometer of conditions also affecting Facebook owner Meta Platforms Inc and Twitter Inc. ARGENTINA- The country will allow foreign tourists to exchange their dollars in

LATAM DAY AHEAD-Latin America News and Indicators (July 22)

the financial market, at a higher price than the exchange rate of the common currency market, at a time when a currency run triggered the values of the US currency in alternative markets, said the Ministry of Economy. The official decision aims at capturing dollars from the tourist sector that the central bank urgently needs to increase its reserves, avoiding that those who visit Argentina go to the marginal market to exchange foreign currency, where they obtain a more favorable exchange rate than in banks for their dollars.

WALLSTREET- U.S. stocks closed higher, after shares of electric car manufacturer Tesla rose thanks to better-than-expected quarterly results, which helped offset declines in the telecommunications and energy sectors. Tesla shares soared, while shares of AT&T; Inc fell, putting pressure on the telecom sector after the wireless carrier cut its cash flow forecast because some subscribers were delaying bill payments.

CHAYANNE CHILE- Puerto Rican artist Chayanne asked through his social networks that his image not be used for political campaigns in Chile, where in less than two months there will be a constitutional referendum and 'memes' have been viralized in which the interpreter of "Torero" calls for approval of the proposal. The statement issued by the company that represents Chayanne, published on the Instagram account where he has almost seven million followers, states that the singer "never supports political campaigns of any kind" and that these issues are only for the citizens of each country. (REUTERS VV RF/)

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