

1 Hedge Fund Bridgewater Reshuffles Leadership Ranks After Bruising Year

After posting its worst monthly loss in history in March, Bridgewater's flagship fund, Pure Alpha, ended the year down 7.6%. A more leveraged version of the fund lost 12.6%. The performance suffered in comparison to banner years by other prominent macroeconomic investors. A Bridgewater spokesman said Friday most of the funds Bridgewater managed last year made money, but the performance of Pure Alpha largely determines Bridgewater's overall financial health, given that the firm's other main funds-known as All Weather-have low, fixed management fees and no performance fees. The layoffs helped take Bridgewater from roughly 1,600 employees at the end of June to about 1,400 by the end of September, according to a person familiar with the firm, with additional cuts coming later in the year. Employees seen as being protégés of former Bridgewater Co-Chief Executive Officer Eileen Murray, who left last year and filed a lawsuit accusing Bridgewater of gender discrimination and unequal pay, also left last year. The Journal reported in September that Karen Karniol-Tambour, the highest-ranking woman at Bridgewater after Ms. Murray's exit, was sparring with Bridgewater over her pay after learning she had earned less than some male counterparts who worked in operational roles.

2 Lego admits it made too many bricks

Too many Lego bricks is a problem many parents will sympathise with, but now the toy firm itself has admitted it has made too many. 915,103,765 - the number of ways to combine six two-by-four Lego bricks of the same colour. 3,700 - the number of different types of Lego bricks. In September, Lego said its half-year results had suffered because it had stretched itself too thin by diversifying into products that were not toys, such as the Lego movies. Lego chairman Jorgen Knudstorp said at the time that adding complexity to the company had made it harder for the toymaker to grow further.