

Macro Roundup Article

Headline: [IBM Shuts China R&D; Operations in Latest Retreat by U.S. Companies](#)

Article Link: <https://www.wsj.com/business/ibm-shuts-china-r-d-operations-in-latest-retreat-by-u-s-companies-b37cd9a0>

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Tweet: [IBM is shutting down its China-based research and development department. The closure will affect more than 1,000 people.](#)

Summary: IBM is shutting down its China research and development department, the latest retreat from the country by top U.S. technology companies. IBM has told some employees it is adding engineers and researchers in places outside China including in Bengaluru, India, according to employees who were briefed. The closure will affect more than 1,000 people, most of them working for the company's R&D labs and focusing on the development and testing of products such as enterprise software, the employees said. They are based in several Chinese cities, including Beijing and Shanghai.

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Primary Topic: China

Topics: China, GDP, Innovation/Research, News article, Productivity, Trade (not deficits)

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