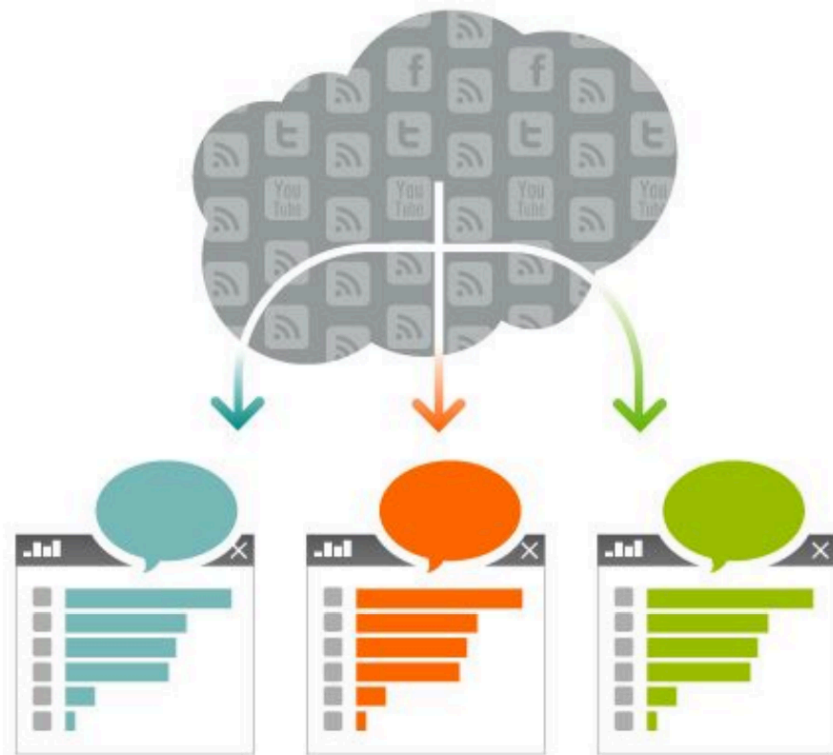


Homework 2: News Analytics



By: Christian Miljkovic
November 28th, 2016

Step 1. Fit a topic model to the existing news data archive

	Topic 1	Topic 2	Topic 3	Topic 4	Topic 5	Topic 6	Topic 7	Topic 8
[1,]	"car"	"percent"	"water"	"million"	"people"	"financial"	"company"	"percent"
[2,]	"news"	"home"	"business"	"media"	"health"	"retirement"	"companies"	"year"
[3,]	"read"	"year"	"small"	"online"	"costs"	"money"	"billion"	"quarter"
[4,]	"department"	"market"	"read"	"stores"	"plans"	"credit"	"apple"	"growth"
[5,]	"information"	"prices"	"businesses"	"sales"	"report"	"percent"	"ceo"	"earnings"
[6,]	"cars"	"read"	"city"	"read"	"year"	"make"	"million"	"share"
[7,]	"officials"	"price"	"state"	"consumers"	"insurance"	"work"	"stock"	"april"
[8,]	"statement"	"higher"	"california"	"google"	"program"	"debt"	"shares"	"billion"
[9,]	"told"	"week"	"food"	"users"	"read"	"years"	"technology"	"expected"
[10,]	"reports"	"real"	"including"	"facebook"	"care"	"americans"	"time"	"revenue"
	Topic 9	Topic 10						
[1,]	"market"	"president"						
[2,]	"rates"	"american"						
[3,]	"investors"	"obama"						
[4,]	"stocks"	"read"						
[5,]	"fund"	"trade"						
[6,]	"interest"	"people"						
[7,]	"fed"	"dont"						
[8,]	"bank"	"bill"						
[9,]	"funds"	"house"						
[10,]	"markets"	"campaign"						

Topics	Category
1	Everyday News
2	Housing Market
3	Business
4	Media
5	Health
6	Financial
7	Companies
8	Company Measures
9	Markets
10	Presidential

Step 2. Retrieve new articles List of URLs:

links
http://www.cnbc.com/2015/06/22/belski-european-...
http://www.cnbc.com/2015/06/22/obama-uses-n-wo...
http://www.cnbc.com/2015/06/22/subprime-auto-sa...
http://www.cnbc.com/2015/06/22/want-lower-gas-p...
http://www.cnbc.com/2015/06/22/fitbit-stock-opens...
http://www.cnbc.com/2015/06/22/plains-midwest-fa...
http://www.cnbc.com/2015/06/22/woman-stops-to-...
http://www.cnbc.com/2015/06/22/egg-shortage-cutt...
http://www.cnbc.com/2015/06/19/jaws-celebrates-4...
http://www.cnbc.com/2015/06/21/errich-life-is-muc...
http://www.cnbc.com/2015/06/19/techs-peer-to-pee...
http://www.cnbc.com/2015/06/19/obamacare-insure...
http://www.cnbc.com/2015/06/19/will-2-million-boo...
http://www.cnbc.com/2015/06/19/11-charged-with-...
http://www.cnbc.com/2015/06/19/arianna-huffingto...
http://www.cnbc.com/2015/06/19/comcast-founder-...
http://www.cnbc.com/2015/06/19/obama-administr...
http://www.cnbc.com/2015/06/19/hershey-trims-fy-...

Article Content

content	
Perpetual bull Brian Belski said Monday he would not ...	
President Barack Obama says the United States has n...	
As U.S. auto sales have surged to a near-record level, ...	
Allowing the export of U.S. crude would help level the...	
Shares of wearables maker Fitbit opened up more tha...	
Around 43 million Americans were at risk of severe th...	
What was supposed to be a quick bathroom break en...	
Those who like to indulge in a good omelet or quiche...	
Before the fame of Discovery Channel's Shark Week a...	
Jean Pigozzi, the venture capitalist and art collector, ...	
The same innovation tech brought to finance and con...	
The federal Centers for Medicare and Medicaid Servic...	
Since the epic housing boom and bust of the last dec...	
Eleven people have been charged in an alleged conspi...	
Arianna Huffington, a founder of The Huffington Post,...	
Comcast founder Ralph Roberts died Thursday night. ...	
The Obama administration will propose on Friday new...	
Chocolate maker Hershey cut its full-year sales growt...	

Step 3. Classify news articles using your topic model

Category	Article Content
Companies	<p>It is an exciting time for anyone whos ever dreamed of being their own boss Across the US new startup hubs are growing and a variety of policies are making it easier to start a business But the reality is many startups dont survive their first yearEarlier this year on the private messaging app Cyber Dust billionaire entrepreneur and Shark Tank investor Mark Cuban shared five rules every entrepreneur should follow to avoid failureThese rules transcend sector and location he said In fact Cuban credits much of his personal success to following them Before starting a business Cuban does extensive research on an industry to see whether the opportunity is compelling and potentially profitableIt really does involve knowing an industry well which is why I avoid investing in industries I dont know Cuban saidYou need to turn over every rock and open every door to learn your industry This process never endsIf you think your business plan is set in stone think again Cuban stressed the importance of leaving business plans open for changeGetting cash for your business is essential but theres a right way to do itYou should do everything possible to not raise funds he said Sweat equity is the best equity I would turn to crowdfunding sites like Kickstarter before I would look for investors You execute better than they can Cuban wrote Do a better job and have a compelling differentiation that you always build onEntrepreneurs shouldnt start a business in an industry thats already crowded Cuban said Instead they should look for gaps in the market where they can add unique valueOf course once youve got your business up and running its time to step up and be a leader Check out Cubans advice on what not to do if you want to be a great bossThis is an updated version of a previous article Disclosure CNBC owns the exclusive offnetwork cable rights to Cubans Shark TankPublic Username for CommentingPlayingShare this videoWatch Next</p>
Company Measures	<p>Oil and gas players are finally inking new mergers and acquisitions after nearly two years of moribund deal activityDealmaking hit a soft spot following the 2014 oil</p>

bust as banks tightened lending to distressed drillers and buyers and sellers remained at odds over the value of energy assets Now climbing crude prices easing capital markets and a gold rush in Texas prolific Permian basin are thawing a prolonged M&A freeze Through the first two weeks of November upstream oil and gas dealmaking hit 567 billion compared with 268 billion seen in the same period last year A few deals in the midstream pipeline and storage sector and downstream refining and marketing space have made headlines recently but the real recovery is being led by the upstream exploration and production sector the part of the industry responsible for finding and extracting oil and gas In the third quarter the total value for upstream transactions worth at least 10 million reached 202 billion dollars according to data from PLS Inc a Houston-based oil and gas research firm That is more than double the level from a year ago and approaches levels not seen since the beginning of the oil price downturn In the third quarter alone there were six deals worth a billion dollars or more in overall upstream M&A Those generated 121 billion more than all dealmaking drillers drummed up in any quarter of 2015 according to consulting firm PwC The increase in transaction activity in the exploration and production space really started in the second quarter and that was on a slightly lagged timeline to when commodity prices started to recover said Doug Meier head of PwC's oil and gas sector deals practice A closer look at the data reveals that it's clear the stabilization of oil prices in a range between about 40 and 54 played a big role in the M&A recovery The activity is possible in large part because the gap has narrowed between what buyers are willing to pay and how much sellers are willing to accept analysts said But the nature of buying and selling is also shifting as the downturn enters its third year Many deals were made earlier this year because sellers needed cash to pay down debt but now some private equity firms that bought energy assets have reached the end of their holding periods and need to divest them PwC said in its latest quarterly report on oil and gas dealmaking Deal data by region shows the recovery has been driven by some regions more than others and one in particular the Permian Basin in western Texas The Permian is prized for its low breakeven cost of producing a barrel of oil leading to a gold rush of

sorts that has sent acreage prices soaring there Its been the epicenter of the recovery in the US oil rig count since JuneWhats interesting about the recovery is its being heavily driven by sales of undeveloped acreage as opposed to reserves that are already producing said Andrew Dittmar MA analyst at PLS IncIn the third quarter the value of acreage purchases of 25 million or more hit 113 billion topping thirdquarter 2014s total of 10 billion The current business cycle is also remarkable because drillers have been able to slash capital spending in areas where production isnt economical said PLS Managing Director Brian Lidsky At the same time theyve wrung cost reductions from oilfield services firms and used technology to help them drill more efficiently A prime example is the Permian Basin where you are increasing recoveries significantly at significantly lower costs so you get a double positive on the economies of that play he told CNBC Past recoveries were mainly driven solely by price This is a price and cost reduction recovery he said Because the improvement in the cost structure differs so greatly from basin to basin the industry isnt seeing a broadbased recovery but one led by the highvalue basins like the Permian and the natural gasproducing Marcellus Shale in Pennsylvania Ohio and West VirginiaThere are deals occurring in areas beyond the Permian and Marcellus but they are significantly smaller Buyers in those areas are mostly adding land to their existing acreage and theyre more likely to make those purchases with cash on hand rather than by tapping equity and debt markets according to LidskyIf youre not in one of those top three or four plays youre probably not going to get a lot of Wall Street support in your acquisitions Lidsky said That will matter moving forward because the recovery has so far largely depended on buyers ability to tap into equity markets he explained Banks that lend to the energy sector are still very hesitant to extend credit backed by oil reserves In a low price environment the values of those reserves dwindle so banks have been busy reducing drillers borrowing ability sometimes at the behest of regulators Lending to the energy sector has been on the decline This past quarter the value of stock offerings surpassed syndicated bank lending or loans made by a group of financial institutions Elsewhere in the upstream sector the MA freeze has not yet thawed for

	<p>oilfield services firms with the notable exception of GE Oil Gass purchase of Baker Hughes announced last month That is largely because oilfield services firms have not yet seen their prices stabilize said PwCs Meier The price collapse forced those firms to offer deep discounts to exploration and production customers The 64000 question is When will these service providers be able to stabilize their prices Meier said Public Username for Commenting</p>
<p>Everyday News</p>	<p>Don Hall says he is a gladiator fighting attacks from Tesla on Virginia auto dealers and in a recent video he encourages fellow dealers to do whatever it takes to win Teslais trying to open its second store in Virginia but not without considerable resistance according to The Washington Post Some Virginia auto dealers along with many across the country see Teslas directtoconsumer business model as a threat to their own businesses Recently Virginia Auto Dealers Association president and CEO Don Hall was featured in a video sent to dealers in that state saying the franchise system is under attack by the likes of Tesla and many others out there Look at the many other industries that have been attacked and have changed dramatically Hall said in the video Our industry is next Its on the hit list But we can do something about it A call to Halls office seeking comment has not yet been returned Tesla won the right to open a single store in Virginia on the heels of a successful lawsuit but the state Department of Motor Vehicles will decide in midDecember whether to allow a second store The battle in Virginia mirrors those in many other states Tesla is licensed to sell cars in 23 states and Washington DC but auto dealers have still attempted to block the company from many parts of the country often relying on old dealer franchise laws originally designed to prevent auto manufacturers from undercutting their own dealers Tesla has argued that the laws do not apply to them since Tesla has never relied on dealers to sell cars Tesla has not warmed to the franchise model Chairman and CEO Elon Musk has argued that auto dealers have a fundamental conflict of interest between promoting gasoline cars which constitute virtually all of their revenue and electric cars which constitute virtually none Musk has also argues that electric cars need less maintenance than those with internal combustion engines removing a key revenue</p>

	<p>stream for dealers Tesla is currently fighting legal battles in both Michigan and Utah courts over laws in those states and in September was on the losing end of a court ruling over vehicle sales in Missouri Public Username for Commenting</p>
Markets	<p>After spending a good portion of his campaign bashing Fed Chair Janet Yellen President-elect Donald Trump is about to find out he will need her if he wants to implement key parts of his ambitious domestic spending agenda In her own way Yellen already has signed on to a key aspect of Trumps plan During a closely watched speech she delivered in October nearly a month before Trump won the election the central bank chief entertained the idea of allowing a highpressure economy to come into existence before tightening the monetary screws While the details arent clear Yellen said that would entail robust aggregate demand and a tight labor market that she said would combat the lowgrowth environment that has plagued the US since the Great Recession ended On the other side of the table is Trump who is calling for 1 trillion in improvements to the nations battered highways public buildings utilities and other infrastructure Spending that kind of money likely will require borrowing which in turn needs the kind of low interest rates the Fed can manage through monetary policy During the campaign Trump told CNBC that Yellen should be ashamed of the way she has led policy during a term that began in 2014 Yellen has spoken publicly once since the election at a congressional hearing but she gave little indication of how she feels about the incoming administration Once he takes office Trump may end up singing a different tune from his sharp campaign trail criticism What would be extremely helpful to the economy as a whole would be for the Fed to recognize the fiscal approach of the new administration and be able to foster that said Alan Rechtschaffen financial adviser at UBS Wealth Management Americas Janet Yellens speech where she talks about a highpressure economy gives us an indication or a window into her desire to do that Yellen and predecessor Ben Bernanke guided the Fed through a postrecession period of historically low rates in an effort to spur growth Trump accused Yellen of using policy to boost the fortunes of outgoing President Barack Obama though Yellen and other Fed officials have steadfastly</p>

denied that politics plays a role in their decisionmaking The Fed now finds itself looking to normalize rates Market participants are assigning a near 100 percent chance of a rate hike at the Dec 13 14 Federal Open Market Committee meeting Current indications are that two more hikes are on the way in 2017 then three in 2018 However just because the Fed raises its shortterm rate would not necessarily mean that government borrowing costs will soar The central bank currently has a policy of reinvesting proceeds from bonds in its 45 trillion portfolio with much of the money going into longerdated debt Rechtschaffen said if the Fed adopts a two pronged strategy of reinvesting bond proceeds and jawboning down inflation expectations that will help the Trump White House fund its programs The No 1 tool the Fed has always had is to manage inflation expectations he said If they can do that in a way that tempers the enthusiasm somewhat the president can accomplish many of his goals of funding a fiscal program a balancing act that could be extremely successful Of course theres a bumpy road to chart between a moribund US growth picture and Yellens high pressure economy One obstacle she has consistently cited is the low productivity growth the country has seen for much of the 21st century Thats resulted in not only low levels of GDP growth but also a cap on earnings for US workers whose inflation adjusted paychecks have been flat for years If you have an economy thats being reflat but productivity hasnt picked up then all of the stimulus that comes from the fiscal side is negated by rates moving higher said Quincy Krosby market strategist at Prudential Financial What you want to see is real growth You want to see productivity picking up because thats the basis of growth The good news is that the Organization for Economic Cooperation and Development on Monday raised its forecast for US growth to 2.3 percent in 2017 and 3 percent in 2018 gains the organization said would be realized in part by the new administrations plans for fiscal stimulus Also wages are on the uptick The Labor Department on Friday is expected to report a 2.8 percent annualized increase in average weekly wages the Atlanta Feds measure is even higher with wage growth at 3.9 percent in October the highest pace in eight years A jumpstart from the fiscal side could add a little fire to the trend and even inspire

	<p>some economic risktaking to add to all the risktaking in financial markets during the ultraeasy course of postrecession Fed policy One thing thats been AWOL the entire recovery has been animal spirit behaviors and I think that has a lot to do with lack of confidence in the future and that has a lot to do with the deflationary abyss said Jim Paulsen chief investment strategist at Wells Capital Management That could be coupled with some behaviors that we just havent seen that could really bring a good feel to the whole thing for a while Public Username for CommentingPlayingShare this videoWatch Next</p>
Financial	<p>To make it in the entrepreneurial world you need to listen more than you talk says selfmade billionaire Richard Branson Nobody learned anything by hearing themselves speak the Virgin Group founder writes in a LinkedIn post Wherever I go I try to spend as much time as possible listening to the people I meet I am endlessly surprised by what new and useful information I can gather just by keeping my ears open Branson isnt the only billionaire who says the most successful entrepreneurs have excellent listening skills CNBCs Billion Dollar Buyer host Tilman Fertitta agrees When asked about the specific qualities he looks for in young entrepreneurs the CEO and sole shareholder ofLandrystells CNBC You look for people believe it or not that will also listen Developing this skill ensures you wont repeat the same mistakes Fertitta explains Theres nothing like history I dont make mistakes today that I made many years ago because Ive already made them So the next time youre in a meeting or conversation try jotting down notes instead of dominating the conversation Branson suggests After all if you arent listening you are missing out he says Public Username for CommentingPlayingShare this videoWatch Next</p>
Media	<p>Donald Trump supporters perusing Amazoncom for Make America Great Again holiday ornaments will encounter some notso great reviews on Cyber MondayTheyre jokes for the most part But they hurt a products ratingFor example a Christmas tree ornament from FunnyShirtsorg promoting Trumps iconic slogan has a twostar rating out of a possible five thanks to 90 onestar reviews left during the preceding five days Some comments with respect to</p>

the presidentelect are far too offensive for printHere are some of the safer nonreviewsAs soon as I hung it on my tree it started insulting all the other ornaments wrote one criticMy Christmas tree is leaning far far to the right to the point of tipping over and selfdestructing according to another commenterAnd yet another added Turns orange the higher you put it on the tree None of the 119 reviews is marked verified purchase meaning Amazon cant confirm that the person writing the review bought the item on the site Unverified reviews are still posted because Amazon assumes that reviews of items purchased elsewhere have value to consumers We feel like we make a great product so its frustrating to have negative reviews when people clearly havent even seen the item said Jeff Benzenberg director of new development at eRetailing which owns FunnyShirtsorg Benzenberg isnt asking that the reviews be removed he even finds some of them funny but he wants Amazon to somehow note that they may be left by pranksters More importantly hed like to see the twostar overall rating removed from the results page Its not all bad for Trump gear Fans shopping for the presidentelects signature red hat or a campaign Tshirt will still find plenty of positive reviewsAn Amazon representative didnt immediately respond to a request for commentThe Cyber Monday pranks represent just another chapter in the bizarre relationship between Trump and the ecommerce giantTrump took several jabs at Amazon while on the campaign trail claiming that the company is a monopoly doesnt pay its fair share of taxes and would have such problems in a Trump presidency He also said that CEO Jeff Bezos who owns The Washington Post uses losses from the newspaper to create a tax shelter for AmazonBezos tweeted a reply to Trump in December telling the thencandidate that hed save him a seat on his rocket to space Following Trumps victory Bezos sent a congratulatory tweet and offered the presidentelect his most open mind Critics on Amazon are taking a different approach Among the holiday items the Trump store is selling on Amazon is a red Christmas ornament emblazoned with the Make America Great Again slogan The product has a rating of 15 stars including 81 onestars reviews left during the past six daysOne reviewer even found a way to reference Trumps criticism of how Vice

	<p>Presidencetelect Mike Pence was treated at a recent Broadway performance of Hamilton This ornament keeps tweeting at 3 am demanding apologies from the casts of various Broadway musicalsPublic Username for CommentingPlayingShare this videoWatch Next</p>
Media	<p>Count local TV station owners among the industries emboldened by Donald TrumpIn changing of the guards at the White House the local TV industry sees an opportunity in their ongoing quest to toss out the Federal Communication Commissions rules on media crossownership that bar media companies from owning newspapers and TV stations in the same marketThe National Association of Broadcasters a trade group for TV station owners is cautiously optimistic a Trump FCC will take a fresh look at reforming outdated local broadcast ownership rules said Dennis Wharton NABs executive vice president of media relations These are I Love Lucy era rules in a Modern Family worldThe rules devised in 1975 specifically prohibit media companies from owning a newspaper and a TV station in the same local market Companies are also barred from owning more than one top4inratings TV station in any market More from USA Today Trump shifts from Wall St villain to saviorFalse CNNporn report shows how fast fake news spreadsFCC retains media crossownership rulesThe FCC drafted the rules to prevent heavy concentration of local media market shares from being held by one company asserting that such dominant ownership can inhibit diversity of opinions and raise prices for advertisers Media companies have fought for years to loosen or eliminate the rules arguing that theyre outdated in the digital era and limit business diversification needed to enrich their revenues The FCC which is directed by five commissioners appointed by the US president reviews the rules every four years to ensure theyre still relevant After completing the review in August the agency in a partisan 32 vote chose to retain the rules for the next four years but provided an exception for failed or failing newspapers to receive investment from a TV business in their market The prevailing assumption on K Street is that Presidentelect Donald Trumpeven though he has publicly stated his opposition to ATTs proposed 854 billion acquisition of Time Warnerwill look to loosen industry regulations With Republicans expected to take over the</p>

	<p>FCCs five-member panel the NAB plans to ask the agency to reconsider its latest quadrennial decision. Less than a week after the presidential election, the News Media Alliance, which represents print publishers, also filed an appeal of the FCC's decision. In seeking to revisit the rules, media companies will argue that digital technology in particular has completely remade industry dynamics. And relaxing ownership restrictions could spark more acquisitions and other investment deals. This rule prevents our industry from achieving the necessary scale to compete in the media marketplace while investment will continue to flow to Internet distribution platforms that compete with news publishers for advertising revenue, says David Chavern, CEO of the News Media Alliance. The result will be fewer resources for local news and investigative reporting. Ajit Pai, one of the FCC's current commissioners and a Republican who's mentioned as a possible candidate to replace the outgoing FCC chairman Tom Wheeler, told a gathering of local TV executives in a conference in Wichita last month that the FCC missed a golden opportunity to update its ownership rules to reflect the modern media marketplace. Craig Aaron, CEO of Free Press, an advocacy group that lobbies against media consolidation, says changing the current rules would leave local communities with fewer reporters, viewpoints, and choices. The last thing we need is policies encouraging more concentration, he said. We need outlets competing with each other for scoops and viewers, not a single dominant voice.</p> <p>Public Username for Commenting</p>
Media	<p>Online sales strategies paid off for major retailers over Thanksgiving weekend as millions of shoppers took to the web to shop holiday deals. National Retail Federation CEO Matthew Shay told CNBC on Monday: "What we saw is that brick-and-mortar retailers who made massive investments in their online strategies really had a great weekend and that's really starting to pay off." Shay told CNBC's Squawk on the Street. Shay said that eight of the top 10 largest e-commerce platforms are operated by brick-and-mortar stores, a testament to the record number of internet sales that took place over the weekend. "I think we've reached a tipping point where, once upon a time, the biggest risk was to not make that leap to selling online and now we're at a point where the biggest risk is failing to make the leap," Shay said. A survey conducted by</p>

the NRF showed 44 percent of consumers opting to take advantage of deals online as opposed to 40 percent who chased bargains in stores And despite record numbers of shoppers larger discounts enabled consumers to spend less on average than they did in 2015 doling out 289 on average in contrast to last years average of just under 300 If there was one word to characterize this last weekend it would be promotional Shay said You saw deals on various kinds of items that were 70 percent 80 percent off Those are planned thoughtful promotions so this isnt the kind of steep discounting you see when people are holding too much inventory But some analysts like JPMorgans Matt Boss were concerned about the level of discounting they saw over the weekend The problem is the discounting was extremely deep and I think some of this discounting really cut into the sales gains that the retailers mightve otherwise seen Boss told CNBCs Squawk Alley In addition the start of the quarter proved to be weak which raised concerns about how much the sales extravaganza could make up for earlier losses Boss said Monday The issue is that its been a very tough start to the quarter The weather has been unseasonable a lot of competition and Im just not so sure that a strong Black Friday weekend really changes the quarter to date narrative the equity research analyst said Recent weather trends have led to deeper promotions in the apparel universe Oliver Chen a retail analyst for Cowen told CNBCs Power Lunch on Monday He said investors should be wary of storewide promotions of 40 percent or higher but added that he remains bullish on denim leggings and athleisure segments Yet Gian Fulgoni chairman emeritus of analytics company comScore said that the promotional nature of the sales season simply pushed holiday sales back and extended the buying period These promotions that are being run by the retailers keep occurring earlier and earlier in the season so that tends to pull some buying forward he told Squawk Alley in a separate interview on Monday To his point Fulgoni cited the example of how rapidly online spending recovered in the wake of the election after a drop of several percentage points on Nov 9 Fulgoni said comScores forecast of 16 to 17 percent growth for the holiday shopping season as a whole remains unchanged despite the deep discounts and shift to online spending

	<p>As for Donald Trumps effects on the retail industry Shay the NRF CEO said that some of the presidentelects policies will probably not pan out as expected Shay said that policies like raising taxes on imported goods would hurt consumers especially the countrys lowest earners We all recognize we live in and are part of a consumer society here Twothirds of what goes on in this country is driven by consumption and scaling back on that would effectively be unAmerican he said Open borders and free trade are really some of the things that made this country great Shay said We ought to continue to promote those policies with a lot of urgency and we shouldnt be going backwards closing borders and making it more difficult for consumers and our economy to prosper and thrive CNBCs Antonio José Vielma contributed to this reportPublic Username for CommentingPlayingShare this videoWatch Next</p>
Media	<p>The likes of traditionally brickandmortarcentric Best Buyand WalMart have made great strides to compete more effectively online but they need to continue to evolve in order to close the gap with ecommerce powerhouse Amazon said former Best Buy CEO Brad AndersonAppearing on CNBCs Squawk on the Street on Cyber Monday he said Amazon is an incredible company built for innovation in the digital age In its core culture Amazon is constantly making changes adapting making mistakes using the bottom of the organization as well as the top of the organizationCompanies like Best Buy and WalMart are going to have to adapt their cultures to be able to move as fast as Amazon Anderson saidHe said the slow response by most brickandmortar retailers to the rise of Amazon was due to complacency I think that occurred in a sense because the warnings of what online would do took about five yearsBut physical stores have some inherent advantages such as having inventory available locally to fill online orders said Anderson who was CEO of the electronics retailer from 2002 to 2009 He retired from the board this past summerFor example Amazon added 26 fulfillment centers in 2016 nearly double the number it opened last year as the ecommerce leader looks to establish physical locations to turn orders more quickly Amazon has a total of 149 fulfillment centers nationwideBy comparison Best Buy has 1400 stores in the US that it could better leverageOver the</p>

	<p>longer term theyve got to develop value propositions that pure online cannot deliver Anderson said Meanwhile Piper Jaffray tech analyst Gene Munster who follows Amazon with an overweight rating and 900 price target told CNBC in an earlier interview on Monday that while he sees Best Buy getting its online act together it may not be enoughIf you look at Best Buy for example theyve kind of got their ecommerce offering back in order Target has too So theyre getting about 20 percent growth for those online businesses Munster said but stressed Amazon has been grabbing so much offline share that its growing much faster He told Squawk Box that WalMart stands to learn and benefit from its acquisition this year of online ecommerce startup Jetcom in a 33 billion cash and stock deal But it doesnt change the fundamental issue that WalMart has that is theyre geared for brick and mortar not to online which is whole different gamel think whats more important is what Amazon is doing beyond the holiday quarter here And that is that they are slowly turning the screws down on traditional retail I think traditional retail long term is in a very bad place Munster said Amazon is building an infrastructure that is going to defeat longer term Public Username for CommentingPlayingShare this videoWatch Next</p>
Presidential	<p>Donald Trump closed out the Thanksgiving holiday weekend by tweeting an outrageous lie about the 2016 electionIn addition to winning the Electoral College in a landslide I won the popular vote if you deduct the millions of people who voted illegally the presidentelect tweeted on Sunday He went on to directly target states he lost Serious voter fraud in Virginia New Hampshire and California so why isnt the media reporting on this Serious bias big problem To begin with the obvious There is no evidence whatsoever that any of this happened The claim of millions voting illegally appears to have come from a story published by conspiracy website Infowars which has also promulgated claims that the Sandy Hook massacre was faked and Hillary Clinton is a demon from hell Serious election observers quickly condemned Trump pointing out that instances of noncitizens voting are vanishingly rare We know historically that this almost never happens David Becker executive director of the Center for Election Innovation Research told Politico Youre more likely to get eaten by a</p>

shark that simultaneously gets hit by lightning than to find a noncitizen voting One common theory about Trumps unhinged tweets is that they are calculated to draw attention away from more serious and more damaging stories In this case the election tweets followed a lengthy investigation by The New York Times into Trumps sprawling global business empire and how his own personal financial interests could shade his decisions as president Trump has already shown no real desire to separate himself from his businesses beyond saying his children will be in charge and argued that its legally impossible for the president to have a conflict of interestIts possible the distraction theory could have some merit But the simpler answer is probably the correct one Trump simply cannot stand the fact that while he won a narrow Electoral College majority he now trails Democratic nominee Hillary Clinton by nearly 2 million votes Trump is also reportedly enraged by Green Party nominee Jill Steins efforts to push a recount in Wisconsin where he won by just 27257 votes Stein who is also pushing for recounts in Michigan and Pennsylvania won 30000 votes in Wisconsin So her recount effort there seems aimed at proving she did not cost Clinton the state rather than altering the actual resultThe Hillary Clinton campaign has not pushed the recount effort but said it would participate to ensure fairness None of the recount efforts are likely to alter the result Trump is going to be presidentBut his raging tweets show just how thin his skin really is and how unlikely he will be as president to smoothly handle any insults or criticism from foreign leaders or opponents on Capitol HillThe Sunday tweet storm also helped obscure a disturbing story that broke just before Thanksgiving reporting that Trump is turning away daily briefings from national security officials Trump spokeswoman Kellyanne Conway explained that Trump is getting intelligence information from other sources but declined to elaborate on who those sources might beAnd Trump himself is not talking to the press He hasnt held a news conference in four months letting his transition process devolve into a series of leaks and extraordinarily public fightsConway took the unprecedented step on Sunday of publicly urging her boss not to pick Romney for secretary of state saying Trumps supporters feel betrayed by consideration of the

2012 nominee a highly respected figure in the GOP establishment Now Trump is reportedly meeting with retired general David Petraeus on Monday to discuss the secretary of state job Petraeus resigned in disgrace from the CIA in 2012 after acknowledging that he shared classified information with Paula Broadwell during an extramarital affair Petraeus agreed to plead to a misdemeanor charge of unauthorized possession of classified information A Petraeus pick would come after Trump spent months on the campaign trail hammering Clinton for using a personal email account during her tenure as secretary of state arguing that it compromised classified information Trump after campaigning as a champion of forgotten blue collar voters in the Rust Belt is also stocking his administration with millionaires and billionaires All of this should give pause to anyone including investors sending stocks to new highs regarding whether Trump will be able to run a successful administration that lowers taxes streamlines regulations cuts great trade deals and sparks faster economic growth Trumps transition is a complete mess and there is no reason to assume his White House will be any different Ben White is Politico's chief economic correspondent and a CNBC contributor He also authors the daily tip sheet Politico Morning Money politicocommormorningmoney Follow him on Twitter morningmoneyben Public Username for Commenting Playing Share this video Watch Next