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Bloomberg

Morning Briefing

Asia Edition

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Bloomberg's Morning Briefing Asia will resume publication on Jan. 2.

Good morning. South Korea is probing the deadly plane crash that killed 179 people. Former US President Jimmy Carter dies at 100. And banks want in on stablecoin profits. [Listen to the day's top stories.](#)

South Korean investigators are [focusing on](#) a bird strike and unusual landing-gear failure in the crash of a Jeju Air jetliner that killed 179 people. It was one of the nation's [worst air tragedies](#), with only two flight attendants surviving the wreckage of the Boeing 737-800 at Muan International Airport. The aircraft skidded along the runway on its belly before crashing into a wall and exploding. The black boxes have been found, and video shows one engine apparently flaming out.

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Illustration: Daybreak/Getty Images

Former US President Jimmy Carter has died at 100, the Washington Post reported. The former peanut farmer [helped broker a lasting peace](#) between Israel and Egypt, even as his single term was marred by inflation, an oil shortage and Iran's holding of American hostages. After leaving office, he was awarded the Nobel Peace Prize. He was the nation's oldest living president of all time.

China's record dividend payout is [adding pressure on the yuan](#), already weighed down by a resurgent dollar and Sino-US tensions. Interim dividends paid by Hong Kong-listed Chinese firms are set to reach \$12.9 billion between January and March, a record level for the first quarter, testing Beijing's ability to achieve short-term market stability without compromising longer-term goals. The greenback is [headed for its best year](#) in almost a decade. In the stock market, **the S&P 500's** 2024 rally has [shocked forecasters](#) who had expected it to fizzle.

Donald Trump urged the US Supreme Court to [pause a law that would ban TikTok](#) if it isn't sold by Chinese parent ByteDance. He wants time after his Jan. 20 inauguration to "seek a negotiated resolution." The president-elect also told the New

York Post that he [supports a visa program](#) for highly skilled workers, known as H-1B, that's dividing his supporters.

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Deep Dive: Banks Want in on Stablecoins



Cryptocurrency logos outside an exchange in Turkey. *Photographer: David Lombeida/Bloomberg*

Banks have been watching with envy as stablecoin market leader Tether boasted of billions in profit. Now they're [looking to get a share themselves](#). Earlier this year, Societe Generale—Forge made a Euro-backed stablecoin available to investors. The Hong Kong Monetary Authority has chosen Standard Chartered and its partners as one of the first issuers of a HKD-based version, which could be live next year.

- **Stablecoins are designed** to hold a steady value, in contrast to the price volatility seen in Bitcoin and other digital tokens. They're usually [pegged to another currency](#), such as the US dollar.
- **That doesn't mean they're immune** from crypto drama. A so-called algorithmic stablecoin, TerraUSD, and its sister token Luna [melted down](#) in May 2022 and lost a combined \$60 billion in market value in days.
- **There are incentives** for banks to get involved. Customers have been asking for the product, multiple institutions report. And then there's the \$10 billion in net profit that Terra says it's on track to notch this year.

Opinion



Photographer: Anna Moneymaker/Getty Images.

Asia's tech sector will be in the firing line again in the new year when Trump returns to the White House, Catherine Thorbecke writes. As a TikTok ban and a trade war loom—and with AI hype barreling on—here are some [key themes to watch](#) in 2025.

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Before You Go



Rolls-Royce chauffeur instructor Andi McCann (right) and Bloomberg's Hannah Elliott.

Photographer: Drake O'Konski/Rolls-Royce Motor Cars

Curious what it takes to be a chauffeur? How hotels get named among the best in the world? What the rich are obsessed with right now? Justin Ocean, an editor for Bloomberg Pursuits, has a [highly personal list of 2024's best lifestyle stories](#), written by experts you should follow in the year ahead.

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