



Business Acutities

MARCH 2018

INTERNATIONAL BUSINESS

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Banking Sector

1. **Wells Fargo Scandal**

Continues: In March 2018, Wells Fargo, one of the largest banks in the United States, faced additional scrutiny related to its sales practices scandal. The bank admitted that it may have forced unnecessary auto insurance on more than half a million borrowers and wrongly charged some mortgage borrowers for missing a deadline to lock in promised interest rates.



2. **Deutsche Bank's Leadership**

Change: Deutsche Bank, a German multinational

investment bank, announced a leadership change in March 2018. John Cryan was replaced as the CEO by Christian Sewing, as the bank faced challenges in turning around its performance and profitability.



3. **Facebook-Cambridge**

Analytica Data Scandal:

Although not directly related to the banking sector, the Facebook-Cambridge Analytica scandal had implications for data privacy and regulation. It was revealed in March 2018 that Cambridge Analytica, a political consulting firm, had improperly obtained and used

personal data of millions of Facebook users without their consent. This event sparked discussions on data protection and privacy regulations affecting various industries, including banking.



4. **Bitcoin and Cryptocurrency**

Regulation: In March 2018, several countries, including Japan and the United States, took steps to regulate cryptocurrencies and Initial Coin Offerings (ICOs). The banking sector closely monitored these developments as cryptocurrencies and blockchain technology gained

attention and posed both opportunities and challenges for traditional banking systems.

5. **European Banking Authority**

(EBA) Stress Test: The European Banking Authority conducted a stress test on European banks in March 2018. The test assessed the resilience of major European banks under various adverse scenarios, including economic downturns and financial shocks. The results aimed to increase transparency and confidence in the European banking system.

International Business

1. **Trade Tariffs and Trade War**

Concerns: In March 2018, tensions escalated between the United States and China

regarding trade policies. The Trump administration announced tariffs on imported steel and aluminum, triggering concerns about a potential trade war. The two countries engaged in negotiations and retaliatory measures, impacting global trade dynamics and causing uncertainty in the international business community.



2. **Facebook's Data Privacy Scandal:** In March 2018, news broke about the Cambridge Analytica scandal involving Facebook. The social media giant faced scrutiny for allowing the political consulting firm to

access and misuse the personal data of millions of Facebook users. This revelation raised significant concerns about data privacy and triggered investigations, discussions, and calls for increased regulation of tech companies.



3. **Brexit Negotiations:** March 2018 marked a crucial phase in the negotiations between the United Kingdom and the European Union regarding the terms of Brexit. Talks focused on issues such as the Irish border, citizens' rights, and the future trade relationship between the UK and the EU.

The negotiations and their outcomes had implications for businesses operating in or with connections to the UK and the EU.

4. **US Tax Reform:** In December 2017, the United States passed comprehensive tax reform legislation known as the Tax Cuts and Jobs Act. In March 2018, its implications on businesses and the economy continued to be a topic of discussion.



The tax reform aimed to lower corporate tax rates, simplify the

tax code, and encourage repatriation of overseas profits by US companies.

5. **Tech Industry Developments:**

In March 2018, various significant developments occurred in the tech industry. For instance, Uber settled a lawsuit with the family of a woman killed by one of its self-driving cars, raising questions about the future of autonomous vehicles. Additionally, tech companies like Amazon, Google, and Apple continued to make headlines with their expanding business ventures, acquisitions, and advancements in areas such as artificial intelligence and cloud computing.

INDUSTRIES

SECTOR

1. **Automotive Industry:** In March 2018, the automotive industry witnessed several significant developments. Tesla, the electric car manufacturer, faced production challenges with its Model 3 and struggled to meet delivery targets. Meanwhile, Uber suspended its self-driving car testing following a fatal accident involving one of its autonomous vehicles.



Additionally, trade tensions between the United States and China led to concerns about

potential tariffs on automobiles and their impact on the global automotive market.

2. **Technology Industry:** The technology sector had several noteworthy news stories in March 2018. Facebook's data privacy scandal involving Cambridge Analytica dominated headlines and led to increased scrutiny of tech companies and their handling of user data. Additionally, advancements in artificial intelligence and machine learning continued, with companies like Google and Amazon making strides in these areas. There were also discussions around regulation and ethical considerations related to emerging

technologies.



3. **Energy Industry:** In March 2018, the energy industry saw developments related to renewable energy and environmental concerns. The solar industry faced challenges due to the imposition of tariffs on imported solar panels by the United States. At the same time, countries around the world continued to invest in renewable energy projects and set ambitious targets for increasing the share of renewable energy in their energy mix.
4. **Retail Industry:** The retail sector experienced significant

changes and challenges in March 2018. The rise of e-commerce and shifting consumer preferences continued to impact traditional brick-and-mortar retailers. Retail giants like Toys "R" Us and Claire's filed for bankruptcy, highlighting the challenges faced by traditional retailers in adapting to changing market dynamics. Meanwhile, companies like Amazon continued to expand their presence in the retail space.

5. **Financial Services Industry:** In the financial services sector, discussions around regulations and cybersecurity were prominent in March 2018. Various countries implemented or considered stricter regulations to enhance financial

stability and protect consumer interests. Cybersecurity remained a critical concern for financial institutions, as the industry faced an increasing number of cyber threats and data breaches.

NEW TECHNOLOGY

1. **5G Wireless Technology:** In March 2018, the development and deployment of 5G wireless technology gained momentum. Several major telecommunications companies and technology providers announced their plans to test and launch 5G networks, which promised faster speeds, lower latency, and enhanced connectivity compared to

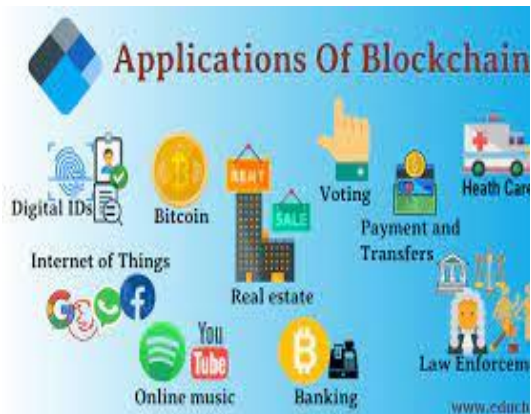
previous generations.



2. **Blockchain Applications:**

Blockchain technology continued to generate interest and explore new applications in March 2018. Various industries, including finance, supply chain management, and healthcare, were experimenting with blockchain to improve transparency, security, and efficiency in their operations. Cryptocurrencies and Initial Coin Offerings (ICOs) also

remained in the spotlight.



3. **Artificial Intelligence (AI)**

Advancements: AI technologies continued to advance in March 2018. Conversational AI and natural language processing (NLP) gained traction with the growing popularity of voice assistants like Amazon's Alexa and Google Assistant. AI was also being applied in fields such as healthcare, autonomous vehicles, and financial services to enhance decision-making processes and automate tasks.

4. **Augmented Reality (AR) and**

Virtual Reality (VR): AR and

VR technologies saw progress and innovation in March 2018. Major tech companies released new AR development kits and platforms, allowing developers to create immersive augmented reality experiences. VR also gained momentum in industries like gaming, entertainment, and training, with the introduction of more sophisticated headsets and content.

5. **Internet of Things (IoT)**

Solutions: The IoT ecosystem

continued to expand in March 2018, with the integration of connected devices and data-driven solutions. Smart home devices, wearables, and industrial IoT applications saw advancements. The focus

shifted towards developing interoperability standards and addressing security and privacy concerns associated with the increasing number of connected devices.

SHARE MARKET

1. **United States:** In March 2018, the U.S. stock market experienced increased volatility. The Dow Jones Industrial Average (DJIA) and the S&P 500 index saw significant swings throughout the month due to concerns over trade tensions with China, rising interest rates, and geopolitical uncertainties. By the end of March, both indices recorded modest losses for the month.

2. **Europe:** European stock markets also faced volatility in March 2018. Concerns over Brexit negotiations, political uncertainty in Italy, and trade tensions impacted market sentiment.



The major European indices, such as the FTSE 100 in the UK, the DAX in Germany, and the CAC 40 in France, experienced fluctuations but ended the month with slight gains or losses.

3. **Asia:** Asian stock markets were affected by global trade concerns, particularly between the United States and China.

The Shanghai Composite Index in China and the Nikkei 225 in Japan experienced declines in March due to fears of a potential trade war. Other regional markets, such as South Korea and India, also saw mixed performances.

investor sentiment and concerns over rising interest rates in the United States.

4. **Emerging Markets:** Emerging market economies faced challenges in March 2018. Countries such as Brazil, Turkey, and Argentina experienced significant volatility as a result of domestic economic and political factors.



These markets were particularly sensitive to shifts in global