

WEEKLY OUTLOOK

TECHNOLOGY

Italy's competition regulator fines Google

A \$123M fine was passed to Google by Italy's competition regulator as the US tech giant excluded an e-mobility app developed by Enel from its Android system. Google has not allowed Enel's JuicePass to operate on Android Auto. JuicePass is a system that permits apps to be used safely in cars, and as the regulator said, Google unfairly curtailed its use in favor of Google Maps. The regulator asked Google to make JuicePass available on Android Auto in a statement announcing the fine of dominant position. The app offers users services for finding and booking electric vehicles (EV) charging stations on maps and viewing details. Enel acknowledged the decision, saying it was an important enabling factor for the growth of electric mobility in Italy.

CHINA

The slowest ever population growth

Since the 1950s, China's population grew at its slowest in the last decade as births declined, and also growth has ebbed ever since the one-child policy was introduced in the late 1970s. This shows doubts over Beijing's ability to power the economy as it succumbs to the same aging trends afflicting developed countries such as Japan. The 2020 results of the country's census evidence that China's mainland population increased 5.38% to 1.41 billion, which represents the least since 1953 when modern census-taking began. Consequently, China narrowly missed a target it set in 2016 to boost its population to about 1.42 billion by 2020. Data showed China is on par with aging societies like Japan and Italy as the fertility rate was 1.3 children per woman for 2020 alone.

POLITICS

Biden and Israel

At least 87 people have been executed by Israelis in Gaza and numerous injured, according to local authorities.

US President Joe Biden states Israel's legitimate right to shield itself. Consequently, sentences the Hamas rocket attacks on Israeli cities, according to the White House. Psaki said that president Joe Biden and his team will continue to endeavor diplomatic resolutions to lighten conflict and protect civilians.

In addition, former US President Donald Trump said that the US needs to prevail on Israel's side, accusing Biden of making the world a "more violent and unstable" place.

CLIMATE

Art shows the impact of climate change

The architect and artist Maya Lin displayed an exhibition called "Ghost Forest" in the middle of Manhattan. This work of art was designed to raise awareness of the climate crisis the world is going through. Madison Square Park invited her to create this piece, which is composed of 49 Atlantic white cedar trees that were victims of saltwater inundation, as one of the many cases where biodiversity, forests, and biomass are

being destroyed around the world.

At the same time, according to Lin's website, the Natural Areas Conservancy (environmental protection organization) will plant 1000 trees and bushes in the city of New York as a consequence of this project.

BANKING

Getting rid of Treasury Bonds

The US Tech Giants (Apple, Microsoft, Amazon, and Google's parent Alphabet) have sold a total of \$38B in US treasury bonds during the six months before the end of March 2021. They have done this because warning signs of commodity inflation and trillions in new infrastructure spending have pushed long-term yields to a two-year high.

At the same time, these same companies have increased corporate bond holdings by \$22B as the pandemic-driven fears of default have been receding. These bonds issued by investment grade companies such as AB InBev, General Electric, and FedEx have delivered returns of between 20-30%, which has been great for the Tech Giants.

US CYBERATTACKS

The US hacking group that is behind major cyberattacks

Recently the United States of America woke up to a new service being applied to its economy: hackers who sell the failure of companies. As a company, this new group - with the name of DarkSide, has issued its purpose and code of conduct. Moreover, it has even come to the point of donating part of their (illicit) returns to charity institutions. However, one thing is sure, they are outlaws, and even Robin Hood would see this.

Right now, a set of consumers in the US are running to gas pumps to fill their tanks as a result of the most recent attack carried out by DarkSide. The recent attack on Colonial Pipelines has made the company close all operations, blocking the fuel from running throughout its pipeline. Until now, there's no deadline as to when the flow will be reopened.

COVID-19

COVID-19 cases around the world

On Monday, the rate of new COVID-19 cases in the US fell to an average of 38,800 per day. It is the first time daily case counts have been below 40,000 since September, and the average daily cases are at their lowest level since the 15th of September.

However, the news is not so optimistic all around the world. Outbreaks continue to grow in other places, particularly in India, which is still reporting an average of 387,000 new cases per day over the past week. A WHO official said this past Monday that the highly contagious triple-mutant COVID-19 mutation that is now spreading around the world is a "variant of concern", indicating that it has become a global health threat.

This variant can be labeled as "of concern" because it is more contagious, more deadly, and more resistant to current vaccines and treatments as opposed to the first variants, according to the World Health Organization.



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