

- **Consumer Spending Lifts Retailers**

Retailers, from Walmart Inc. to Nordstrom Inc., are reporting strong quarterly sales, evidence that the robust U.S. economy is spurring people to shop and that some chains have found ways to compete in an increasingly online world. Buoyed by rising wages and employment as well as tax cuts, Americans are spending more on products as diverse as jeans, handbags and wall paint. That has translated to rising sales at not just Walmart and Nordstrom, but also Home Depot Inc. and Coach owner Tapestry Inc.

Source: Wall Street Journal August 16 2018

- **U.S. Recycling Companies Face Upheaval From China Scrap Ban**

U.S. companies that collect waste for recycling are weighing higher prices and other changes to their operations since China upended the industry when it stopped accepting much of the scrap material Americans have been shipping there for decade. The top two solid waste companies in the U.S., Waste Management Inc., and Republic Services Inc., both recently pulled back profit projections in their recycling divisions based on China's new policies, which have created a glut in scrap markets and sent global prices for scrap material plummeting.

Source: Wall Street Journal Aug 2 2018

- **Why Your Next Flight May Go Via China**

Booking a flight from London to Sydney can paint a telling picture of the big change in global air travel in recent years. It is the same if you are looking to fly from Bangkok to Los Angeles. Or from Singapore to New York. In all three cases, the cheapest tickets these days are often offered by a Chinese airline. Take the London to Sydney route. Using one of the best-known flight-finder websites to search for a ticket to fly out and back on two dates picked at random – 30 October and 12 November – the cheapest available, at the time of writing, was quoted by China Southern Airlines.

Source: BBC News Aug 16 2018

- **Lira Rallies After Turkey Raises Tariffs on US Imports**

Turkey's move to increase tariffs on the US imports has helped boost its weakened currency. A decree signed by President Recep Tayyip Erdogan raised the tariffs on cars to 120%, on alcoholic drinks to 140%, and on leaf tobacco to 60%. The US doubled tariffs last week over Turkey's refusal to free a US pastor who is imprisoned there.

Source: BBC News Aug 15 2018

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