

Financial Daily Dose 11.05.2019 | Top Story: Uber Posts Billion-dollar Q3 Losses But Improved Revenue

Uber reported another quarter of billion+ dollar losses, but as so many things on Wall Street & Silicon Valley tend to go, the news wasn't all bad because those numbers were far better than the \$5.2 billion it lost in Q2. Throw in a 30% revenue increase, and it was something of a solid day for CEO Dara Khosrowshahi – NYTimes and WSJ and Bloomberg and MarketWatch

Quite the week for Mickey D's and it's only Tuesday. Less than 48 hours after announcing the departure of CEO Steve Easterbrook, the burger giant revealed that its top HR exec, David Fairhurst, has left the company – WSJ

China is pushing the U.S. to roll back and lower tariffs on more than \$360 billion of goods as a sign of good faith before its president will sign a partial trade deal. Chinese authorities also hinted that the U.S. must nix plans to impose an additional \$160 billion in tariffs on December 15 to even get President Xi on a plane – Bloomberg and WSJ

A recent study suggests that “a single large player manipulated the price of bitcoin as it ran up to a peak of nearly \$20,000 two years ago” and also hints that execs at the Bitfinex exchange from which the player operated “either knew of the scheme or were aiding it” – WSJ and Bloomberg

Which is probably why the Financial Stability Board is calling on regulators to “keep a particularly close eye on so-called stablecoins—a type of digital assets pegged to other, more stable indicators such as traditional currencies—which have potentially global reach” – Law360

Welcome to the U.S. economy in November 2019—living on a hope, a prayer, and a whole lot of consumer spending – NYTimes

With a day of hindsight, Aramco's IPO announcement revealed—unsurprisingly—more questions than answers. Chief among them, how much is the oil giant actually worth, anyway? – NYTimes

WeWork's recent debacle has prompted the Journal to take a closer look at some of SoftBank's other beneficiaries, startups that have welcomed

literally billions from Masa Son's Vision Fund yet have relatively little to show for it – WSJ and NYTimes

Time for another semi-regular installment of our favorite Daily Dose game: these mortgage-backed bonds are risky and feel awfully familiar, don't they? – Bloomberg

And while we're at it with some of our greatest hits, a panel of academics and former rating-agency execs are pushing the SEC to "finally end the industry's 'issuer pay' business model in which entities that sell bonds also pay for ratings." The concern, as it's long been: a terribly broken system that "incentivizes rating firms to issue rosier grades" – WSJ

Say it with me, Runway fans: in fashion, one day you are in, the next day you are out. Well, Monday was Zac's time to head toward the door – NYTimes

Because it's never too early to start getting that Thanksgiving dinner juuuust right, Marketplace has enlisted some early help from the fine folks at Bon Appetit for us – Marketplace

MDR