

# Breaking News?



# *English for Banking and Finance M2-S3*



***WELCOME!***

**WEEK 1 – Tuesday, 23 September 2025**

Université Paris 1 – Panthéon-Sorbonne



?

!



Ben & Jerry's co-founder **quits** over social activism row [source: BBC]

“Ben & Jerry's co-founder Jerry Greenfield has left the ice cream maker after almost half a century at the firm, deepening a **dispute** with **parent company** Unilever. (/ **subsidiary**)

His exit marks the latest episode in a row that started in 2021 when Ben & Jerry's said it would stop selling its ice cream in Israeli settlements in the occupied West Bank and East Jerusalem.”



“Ben & Jerry's has long been known for **taking a public stance** on social and political issues since it was founded in 1978, often backing campaigns on issues like LGBTQ+ rights and climate change.

[There was] an agreement that protected the **brand's social mission** when it merged with the consumer goods giant Unilever 25 years ago. But in recent years, Unilever may have attempted **to rein in** the company's activism, particularly with regard to Israel and Gaza.”

[source: BBC]



# *English for Banking and Finance M2-S3*



***WELCOME!***

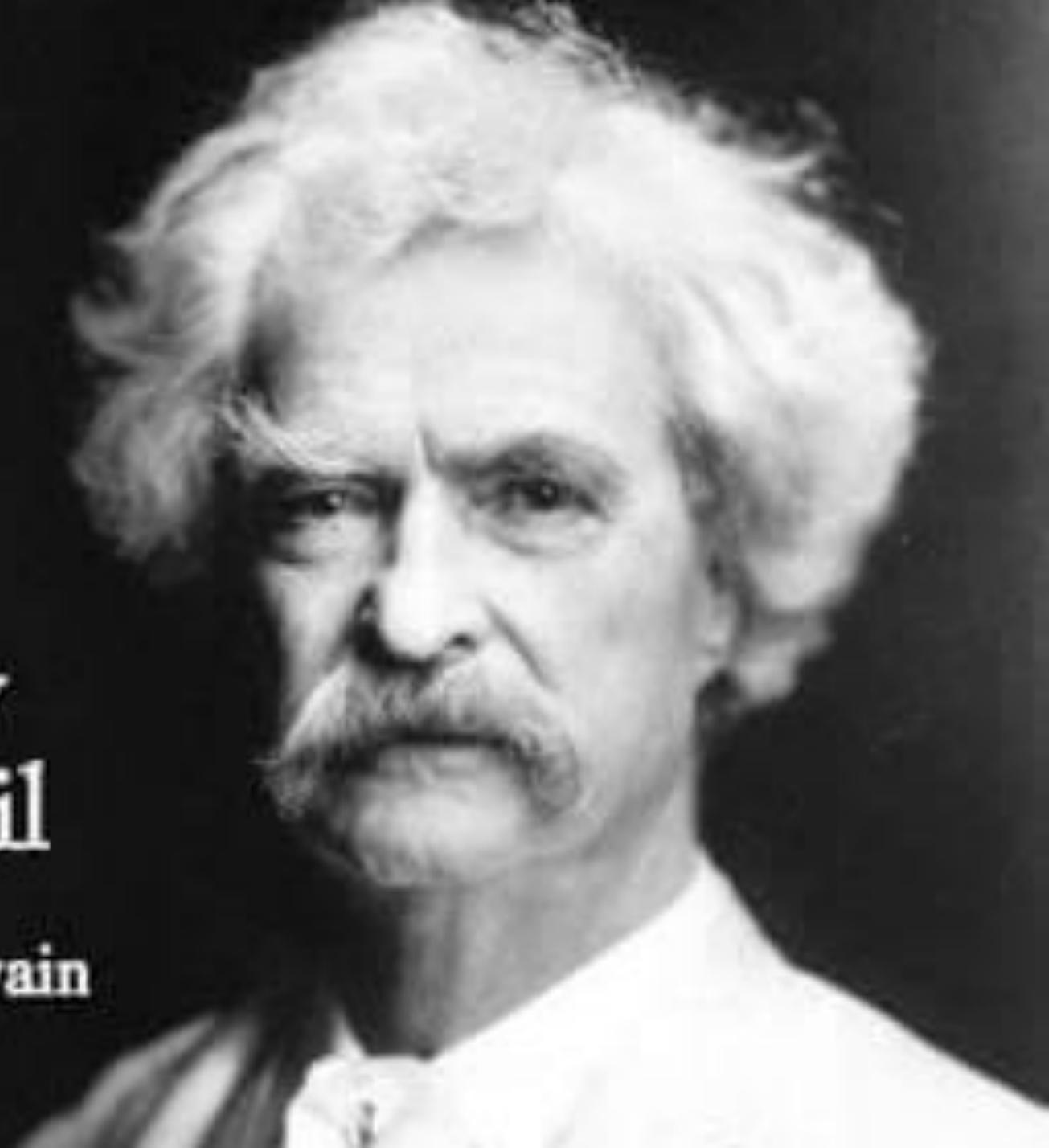
**Session 2 – Tuesday, 30 September 2025**

Université Paris 1 – Panthéon-Sorbonne

## QUOTE OF THE DAY

The lack of money  
is the root of all evil

- Mark Twain



Washington, DC

3:29 AM

**GOVERNMENT SHUTDOWN RISK**

**ECONOMIST: SHUTDOWN WOULD COST ECONOMY \$6 BILLION PER WEEK**



CNN NEWSROOM



# Shutdowns usually spare investors. This could be different.

[Source: The New York Times]

Nobody needs more stress coming from Washington. Yet, another **headline-grabbing** conflict may be on the way: a government **shutdown** that could start on Wednesday.

A shutdown isn't inevitable, of course. But if Congress doesn't fund the US Government by 1 October, thousands of Federal employees could be **furloughed** – and the White House has threatened to lay off workers en masse.



# Shutdowns usually spare investors. This could be different.

[Source: The New York Times]

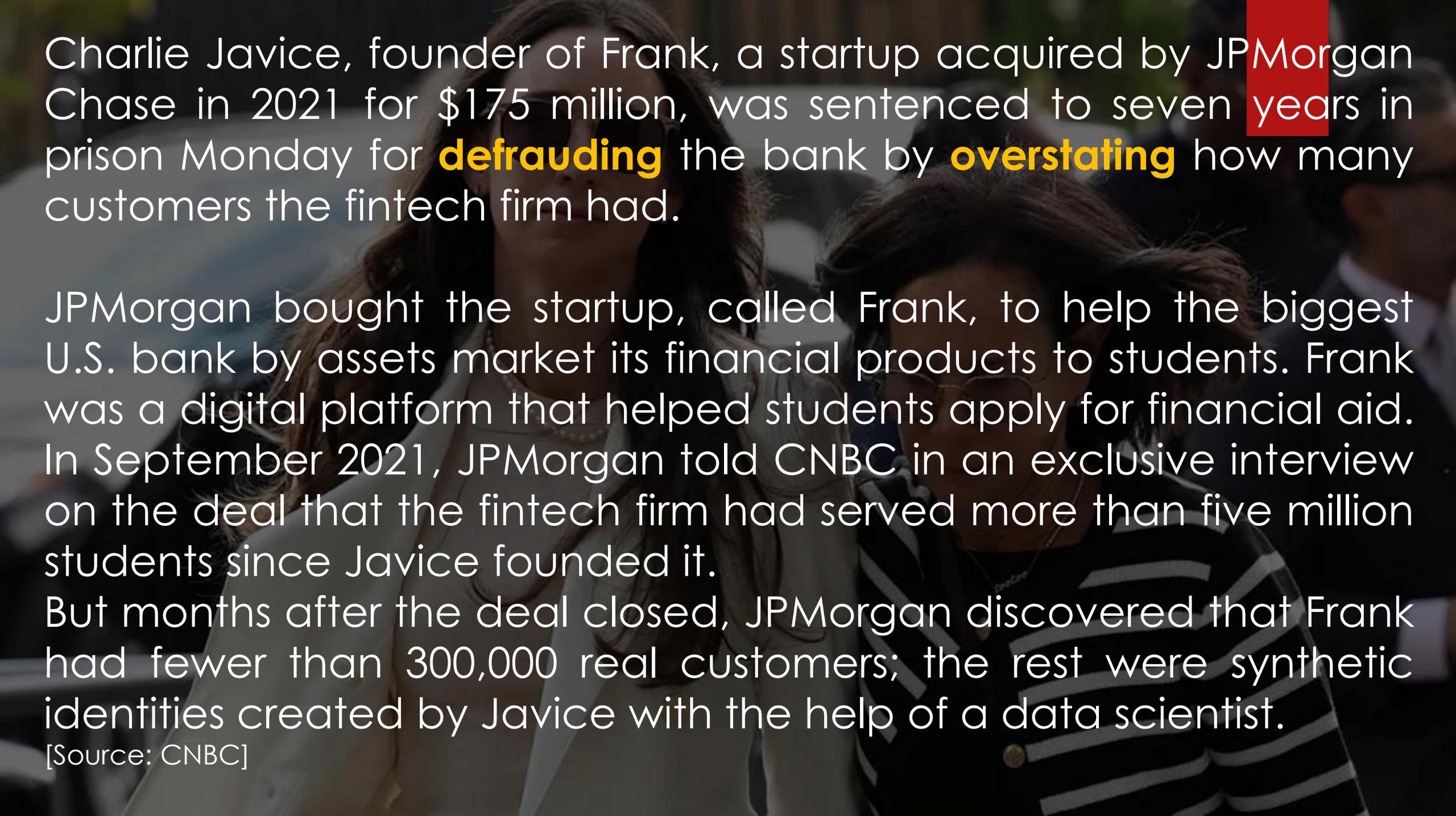
All that said, from the point of view of investors, past shutdowns have been **nonevents**. US financial markets seem to have become **inured** to political shocks lately, with minimal market **reaction**.

At the moment, US stock investors are riding a **bull market**. There are two important **caveats**, however. One is that a potential shutdown not last so long that it derails a **beleaguered** economy. And second, the accumulation of crises could make this time different.



A photograph of a woman with long brown hair wearing dark sunglasses and a white blazer, walking in a crowd. In the foreground, another woman with dark hair is wearing a black and white striped shirt. The background is slightly blurred, showing other people and what appears to be an outdoor event. A red rectangular graphic is in the top right corner.

**Startup founder Charlie Javice  
sentenced to 7 years in prison  
for defrauding JPMorgan  
Chase** [Source: NBC]



Charlie Javice, founder of Frank, a startup acquired by JPMorgan Chase in 2021 for \$175 million, was sentenced to seven years in prison Monday for **defrauding** the bank by **overstating** how many customers the fintech firm had.

JPMorgan bought the startup, called Frank, to help the biggest U.S. bank by assets market its financial products to students. Frank was a digital platform that helped students apply for financial aid. In September 2021, JPMorgan told CNBC in an exclusive interview on the deal that the fintech firm had served more than five million students since Javice founded it.

But months after the deal closed, JPMorgan discovered that Frank had fewer than 300,000 real customers; the rest were synthetic identities created by Javice with the help of a data scientist.

[Source: CNBC]

# *English for Banking and Finance M2-S3*



***WELCOME!***

**Session 3 – Tuesday, 7 October 2025**

Université Paris 1 – Panthéon-Sorbonne

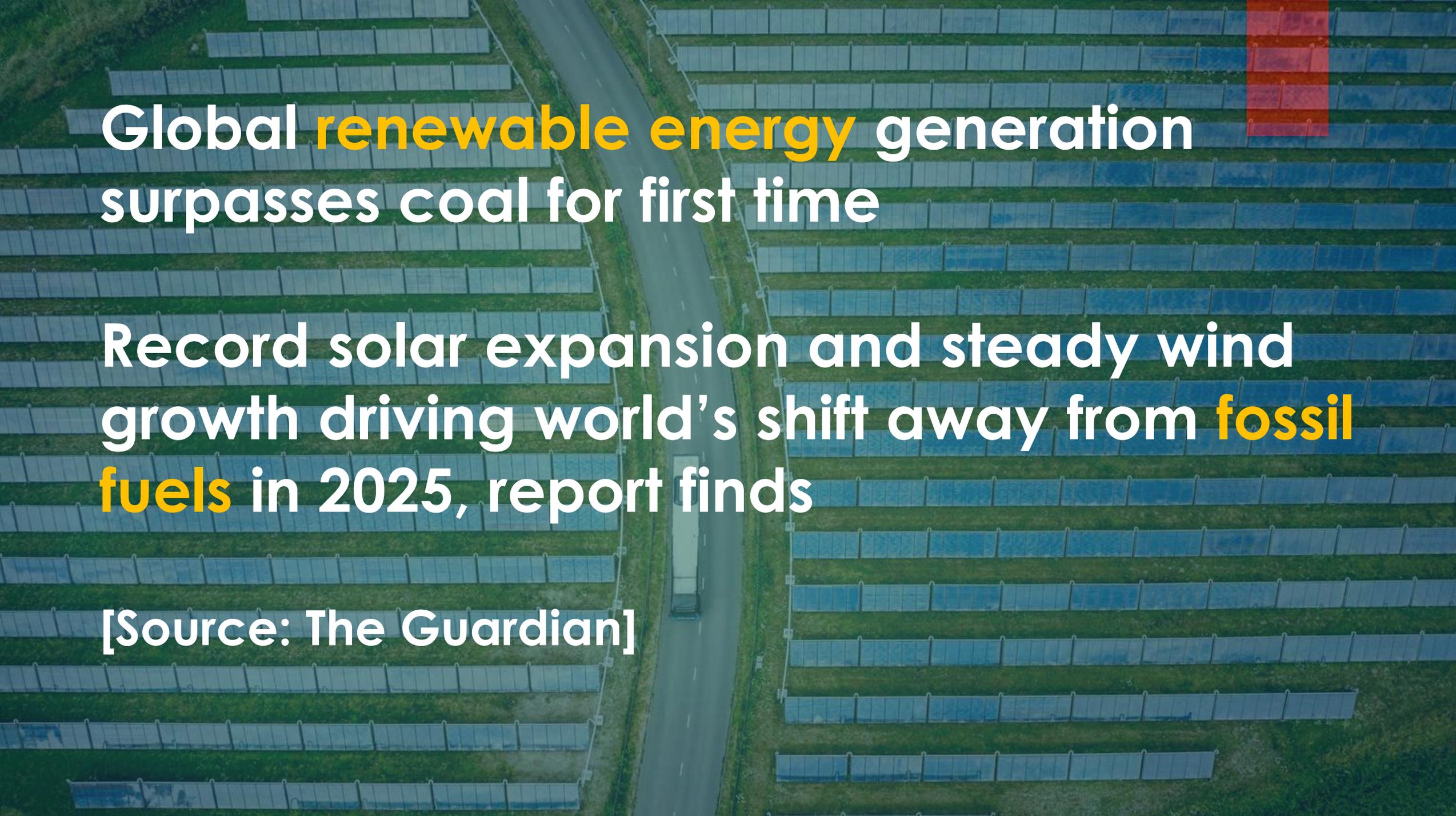
..WHY DID YOU  
LEAVE YOUR  
LAST JOB?

...THE COMPANY  
RELOCATED  
AND DIDN'T  
TELL ME WHERE.



# CARTOON of the DAY



An aerial photograph of a vast solar farm. The solar panels are arranged in neat, parallel rows, stretching across a green landscape. A paved road with a white dashed line runs through the center of the farm, with a white van parked on it. The sky is not visible, and the overall lighting is bright, suggesting a clear day.

Global **renewable energy** generation surpasses coal for first time

Record solar expansion and steady wind growth driving world's shift away from **fossil fuels** in 2025, report finds

[Source: The Guardian]





# AI-GENERATED

AI-generated actress Tilly Norwood sparks Hollywood **backlash** [ABC News]



Tilly Norwood is the creation of Eline Van der Velden, the founder of Particle6, a United Kingdom-based AI production studio.

[Source: ABC News]



Van der Velden recently created buzz about Norwood when she claimed in a Sept. 27 panel at the Zurich Summit that the company was in talks to sign its AI creation with a talent agency to represent her for acting roles.

The statement prompted backlash in Hollywood, including from actress Emily Blunt, who described the prospect as "terrifying."

Whoopi Goldberg, an Oscar-winning actress, said she believes AI-generated actors have an "unfair advantage" over human actors: "You **are suddenly up against** something that's been generated with 5,000 other actors."

SAG-AFTRA, the **trade union** that represents actors, also spoke out Monday against the use of AI actors, saying in a statement, "SAG-AFTRA believes creativity is, and should remain, human-centered." "'Tilly Norwood' is not an actor, it's a character generated by a computer program that was trained on the work of countless professional performers -- without permission or compensation. It has no life experience to draw from, no emotion and, from what we've seen, audiences aren't interested in watching computer-generated content **untethered** from the human experience. it creates the problem of using stolen performances to put actors out of work, **jeopardizing** performer livelihoods and devaluing human artistry," the statement continued.

# *English for Banking and Finance M2-S3*



***WELCOME!***

**Session 4 – Tuesday, 14 October 2025**

Université Paris 1 – Panthéon-Sorbonne



**“Your résumé is bloated with half-truths, false praise, exaggeration and unsubstantiated accomplishments. I’d like to hire you to write our Annual Report.”**

# CARTOON of the DAY



ALFR.  
NOBEL

NAT.  
MDCCC  
XXXIII  
OB.  
MDCCC  
XCVI

SANDBERG 1901



# EKONOMIPRISET 2025 THE PRIZE IN ECONOMIC SCIENCES 2025



KUNGL.  
VETENSKAPS-  
AKADEMIEN

THE ROYAL SWEDISH ACADEMY OF SCIENCES

*"för att ha förklarat innovationsdriven ekonomisk tillväxt"*  
*"for having explained innovation-driven economic growth"*



Photo: Peter Månsson.

**Joel Mokyr**

Northwestern University,  
USA



**Philippe Aghion**

Collège de France and INSEAD, France,  
The London School of Economics and  
Political Science, UK



**Peter Howitt**

Brown University,  
USA

*"för att ha identifierat förutsättningarna för ihållande tillväxt  
genom teknologisk utveckling"*

*"for having identified the prerequisites for sustained growth  
through technological progress"*  
#NobelPrize

*"för teorin om ihållande tillväxt genom kreativ förstörelse"*

*"for the theory of sustained growth through creative destruction"*

THE  
NOBEL  
PRIZE



"för att ha förklarat innovationsdriven ekonomisk tillväxt"  
"for having explained innovation-driven economic growth"



Joel Mokyr  
Northwestern University,  
USA



Philippe Aghion  
Collège de France and INSEAD, France,  
The London School of Economics and  
Political Science, UK



Peter Howitt  
Brown University,  
USA

"för att ha identifierat förutsättningarna för ihållande tillväxt  
genom teknologisk utveckling"  
"for having identified the prerequisites for sustained growth  
#NobelPrize through technological progress"

"för teorin om ihållande tillväxt genom kreativ förstörelse"  
"for the theory of sustained growth through creative destruction"

THE  
NOBEL  
PRIZE

STOCKHOLM, Oct 13 (Reuters) - Joel Mokyr, Philippe Aghion and Peter Howitt [the **recipients**] won the 2025 Nobel economics prize on Monday for their work on how innovation and the forces of "**creative destruction**" can drive economic growth and lift living standards across the globe.

Their research explains how technology gives rise to new products and production methods which replace old ones, resulting in a better standard of living, health and quality of life.



"för att ha förklarat innovationsdriven ekonomisk tillväxt"  
"for having explained innovation-driven economic growth"



Joel Mokyr  
Northwestern University,  
USA



Philippe Aghion  
Collège de France and INSEAD, France,  
The London School of Economics and  
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Peter Howitt  
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Creative destruction (German: *schöpferische Zerstörung*) is a concept in economics that describes a process in which innovative entry by **entrepreneurs** is the disruptive force that sustains economic growth, even as it destroys the value of **established companies** and laborers.

The concept is usually identified with the economist Joseph Schumpeter (1883-1950), who derived it from the work of Karl Marx and popularized it.

[Source: Wikipedia]





"för att ha förklarat innovationsdriven ekonomisk tillväxt"  
"for having explained innovation-driven economic growth"



Joel Mokyr  
Northwestern University,  
USA



Philippe Aghion  
Collège de France and INSEAD, France,  
The London School of Economics and  
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Brown University,  
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"för att ha identifierat förutsättningarna för ihållande tillväxt  
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"This process of Creative Destruction is the essential fact about capitalism. It is what capitalism **consists in** and what every capitalist concern has got to live in [...] The problem that is usually being visualized is how capitalism administers existing structures, whereas the relevant problem is how it creates and destroys them."

[Source: *Capitalism, Socialism and Democracy* (1942)]



[the **recipients** voiced concerns about Trump policies:] "The current Trump administration's assault on higher education and scientific research may be the biggest **own-goal** in history", Joel Mokyr told Reuters. "It is self-destructive and is completely driven by **irrelevant** politics."

Aghion said **de-globalization** and **tariff barriers** were "obstacles to growth" adding that the bigger the market the more possibilities to exchange ideas, transfer technologies and for healthy competition. "Anything that gets in the way of openness is an obstacle to growth. So I see there kind of dark clouds currently accumulating, pushing for barriers to trade and openness," he said.

Aghion called on Europe to learn from the U.S. and China, which he said have found ways to reconcile competition and industrial policy. "In Europe, in the name of competition policy, we became very anti any form of industrial policy. I think we need to evolve on that and find ways to reconcile industrial policy in areas like defense, climate, AI, biotech," he said. [Source: Reuters]

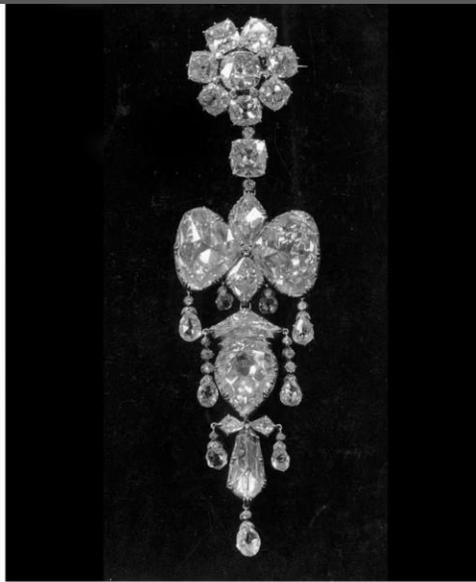
# *English for Banking and Finance M2-S3*



***WELCOME!***

**Session 5 – Tuesday, 21 October 2025**

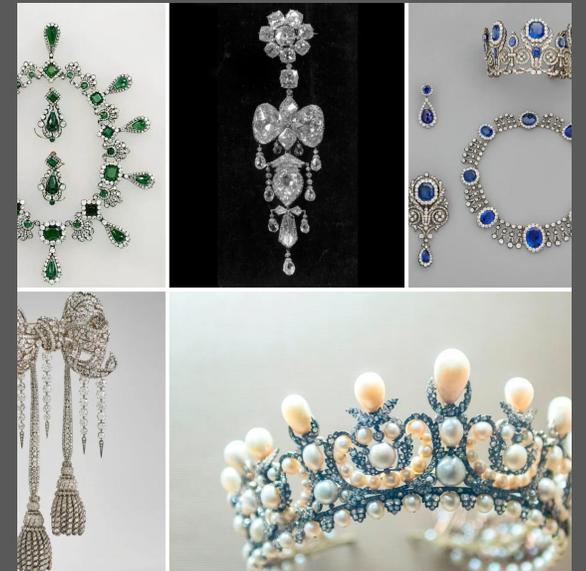
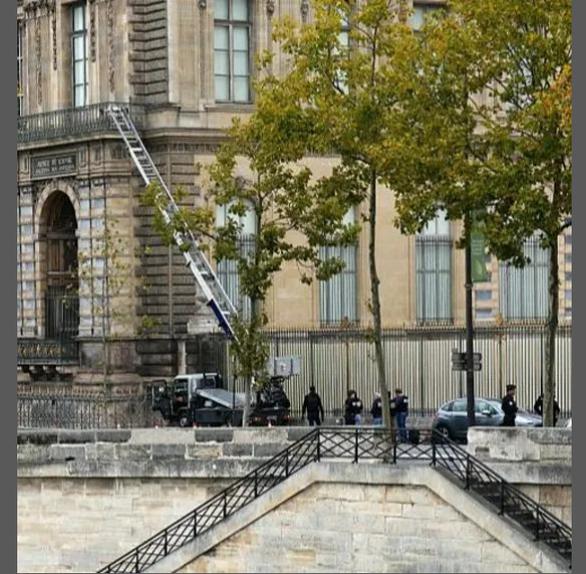
Université Paris 1 – Panthéon-Sorbonne



# Louvre Robbery: How Thieves Carried Out An Audacious Heist of 'Priceless' Napoleonic Jewels

The Louvre will remain closed all of Monday after a **brazen daylight heist** rocked the world-famous museum the day before. Visitors who were queuing outside the glass entrance were turned away in the morning.

Although it is unclear whether **staffing** issues contributed to the theft, **unions** shared in June this year that staff were still under immense pressure, with too few eyes on too many entrances, exits, and visitors. [Source: Time]



aws

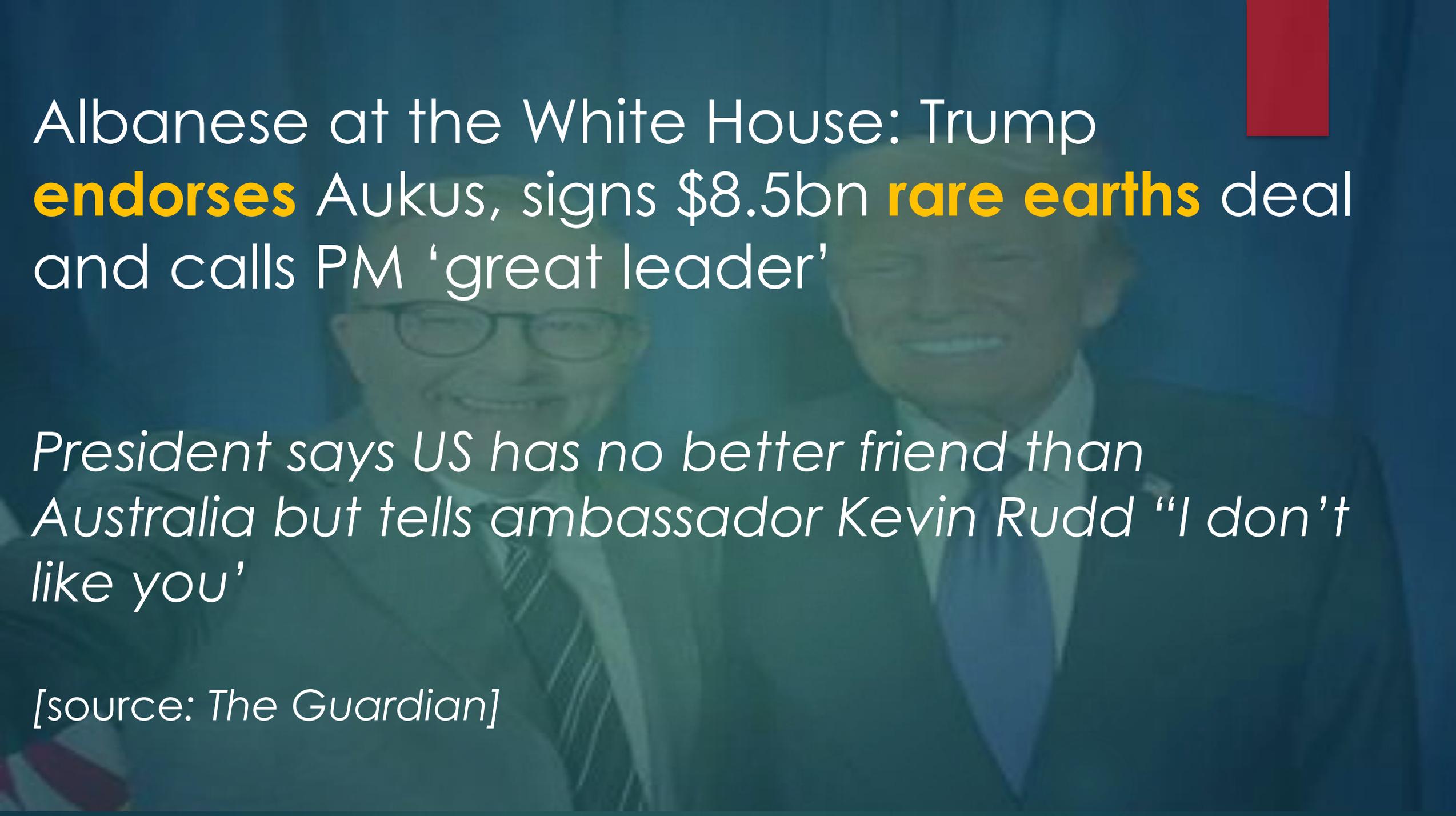


# Amazon battles to fix Web Services outage after millions of users report disruption to websites and apps

*Fortnite, Roblox, SnapChat, Lloyds Bank and Ring doorbells among services hit by online outage*

Amazon's cloud services unit AWS is struggling to recover from a **widespread outage** that knocked out thousands of websites along with some of the world's most popular apps - Snapchat and Reddit - and **disrupted** businesses globally [Source Reuters]



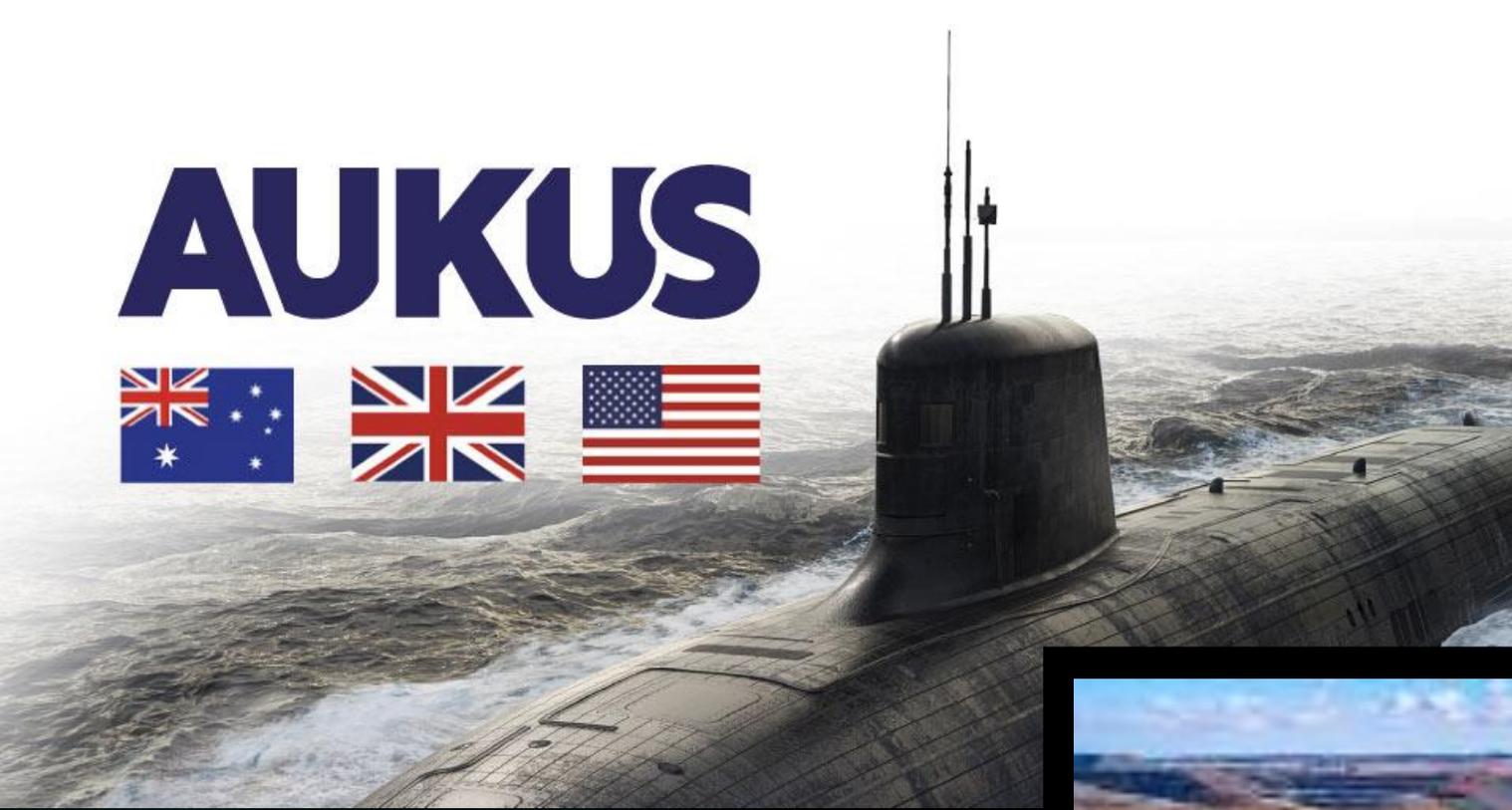


Albanese at the White House: Trump **endorses** Aukus, signs \$8.5bn **rare earths** deal and calls PM 'great leader'

*President says US has no better friend than Australia but tells ambassador Kevin Rudd "I don't like you"*

*[source: The Guardian]*

# AUKUS



# God, Country and a Pink Power Suit:

The Tech Right Gets Its Own Phyllis Schlafly

(Meet Katherine Boyle)

[Source: *The New York Times*]



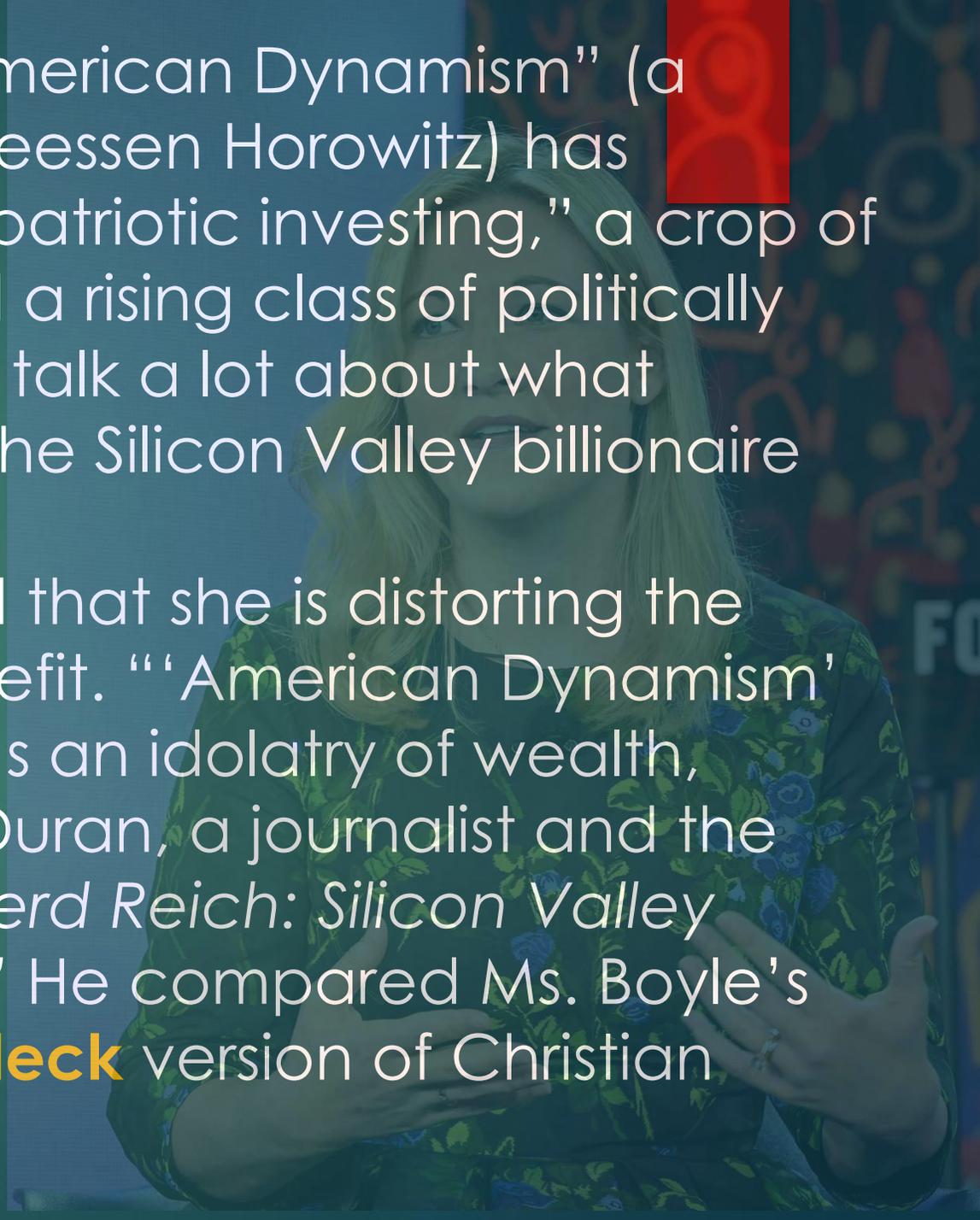
For most of her career, Katherine Boyle, an influential **venture capitalist**—religious, Republican and not unlike a 21st-century Phyllis Schlafly — was an **outlier** in the tech world. But today, as Silicon Valley undergoes a generational shift to the right, many of her once-**contrarian** views are making their way into **the mainstream**. Thanks in part to her longstanding friendship with Vice President JD Vance, she has also become one of the tech world's most reliable conduits to the Trump administration.

[Source: *The New York Times*]



Since 2022, Ms. Boyle's creation of "American Dynamism" (a \$600m investment fund linked to Andreessen Horowitz) has snowballed into a new language of "patriotic investing," a crop of **copycat** funds across the industry and a rising class of politically conservative hard-tech founders who talk a lot about what America represents, [like] Peter Thiel, the Silicon Valley billionaire and right-wing **power broker**.

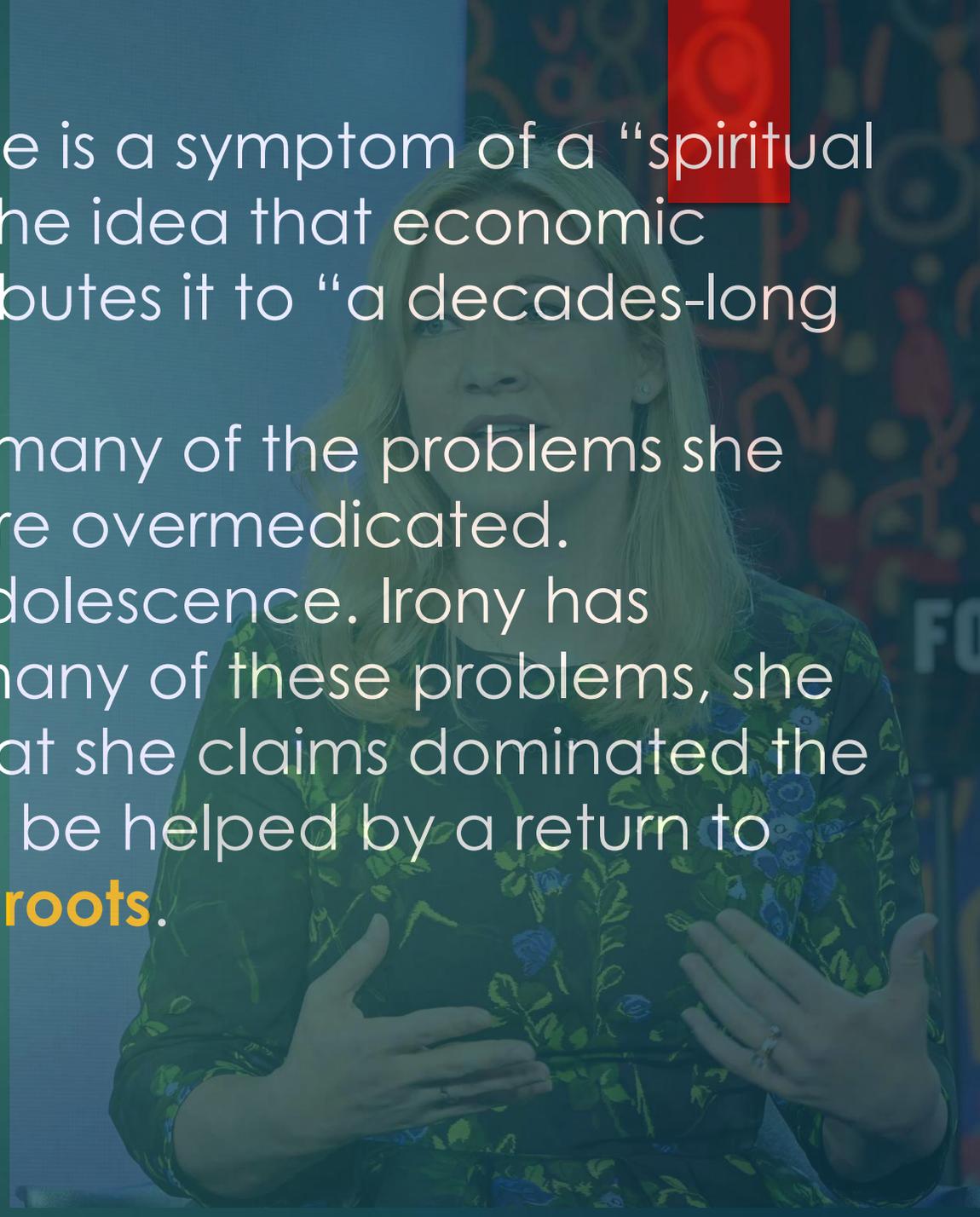
Some critics, however, are concerned that she is distorting the current state of affairs to her own benefit. "American Dynamism' cloaks itself as a **moral crusade**, but it's an idolatry of wealth, nationalism and weaponry," said Gil Duran, a journalist and the author of a forthcoming book, *The Nerd Reich: Silicon Valley Fascism and the War on Democracy*. He compared Ms. Boyle's movement to "a Silicon Valley **pitch-deck** version of Christian nationalism."



Ms. Boyle believes the low U.S. birthrate is a symptom of a “spiritual crisis” in America, though she rejects the idea that economic causes are to blame and instead attributes it to “a decades-long attack on the family.”

Her “spiritual crisis” diagnosis explains many of the problems she sees in our country: Our young boys are overmedicated. Millennials are stuck in a prolonged adolescence. Irony has helped kill American innovation. For many of these problems, she blames the leftist, **liberal** ideologies that she claims dominated the last decade. She believes most would be helped by a return to the nation’s Western, **Judeo-Christian roots**.

[Source: *The New York Times*]



# *English for Banking and Finance M2-S3*



***WELCOME!***

**Session 6 – Tuesday, 4 November 2025**

Université Paris 1 – Panthéon-Sorbonne





**TRADE WAR  
NEWS FROM THE FRONT**



# Trade **truce** makes China **exodus** plans less urgent

Many companies **remain intent on** diversifying where they source their products and are cautious about tying their fortunes to China over the long term. Yet the current system of tariffs removes some of the urgency and **incentive** for companies to find factories outside China. It also **chips away at** the economic advantage that companies had expected from **relocating** factories to Brazil, Vietnam or India.

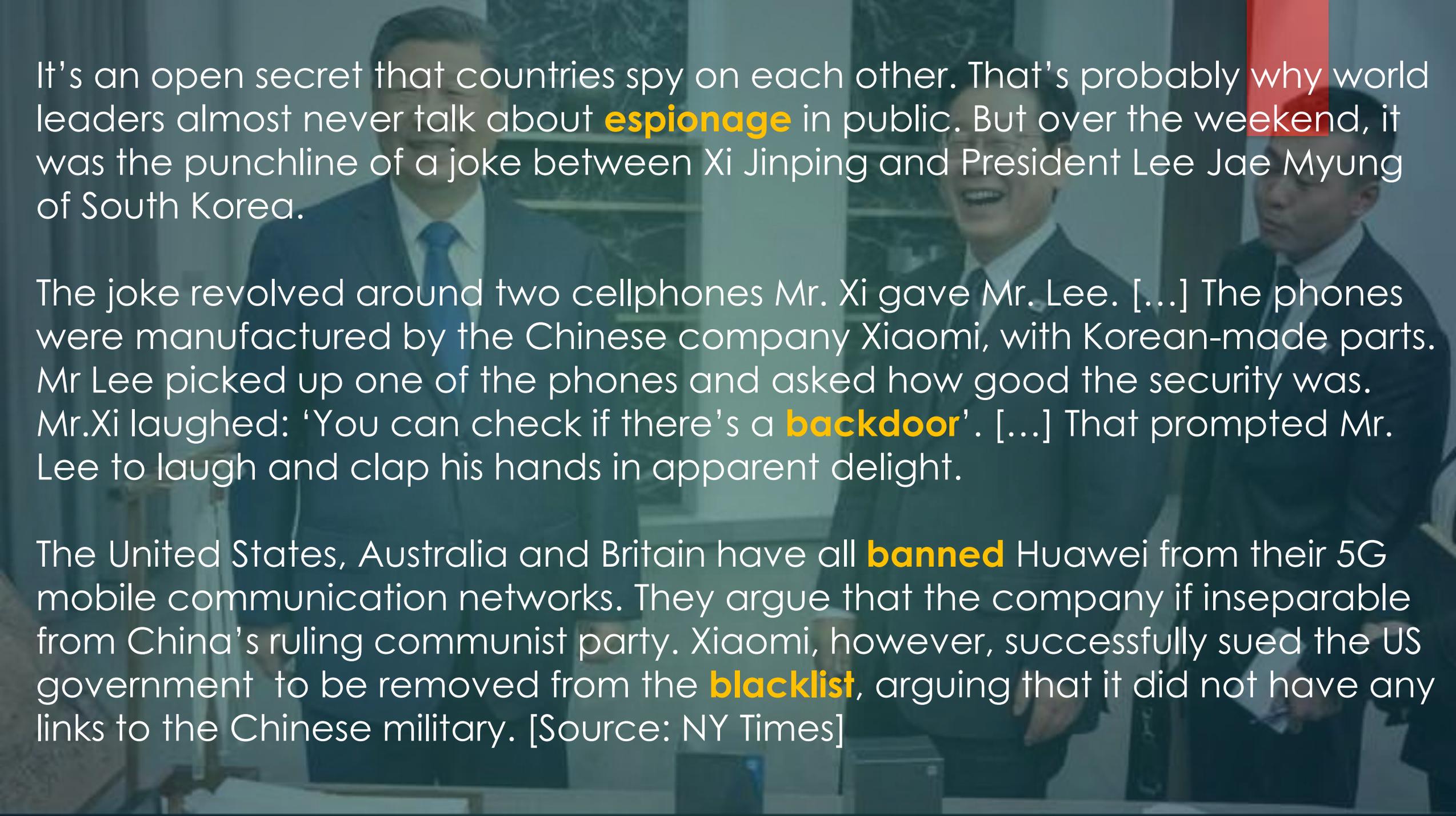
Companies have found ways **to weather** the volatility in the US-China relationship through partnerships with factories in neighbouring countries or by setting up their own factories outside China.





**Gift prompts a quip about espionage in off-the-cuff exchange between leaders**

**[source: NY Times]**

A photograph of Xi Jinping and Lee Jae Myung, both in dark suits and ties, standing together. Xi Jinping is on the left, looking towards Lee Jae Myung. Lee Jae Myung is in the center, smiling broadly. A third man is partially visible on the right. The background is slightly blurred, showing what appears to be a formal setting. The image has a semi-transparent dark blue overlay with white text.

It's an open secret that countries spy on each other. That's probably why world leaders almost never talk about **espionage** in public. But over the weekend, it was the punchline of a joke between Xi Jinping and President Lee Jae Myung of South Korea.

The joke revolved around two cellphones Mr. Xi gave Mr. Lee. [...] The phones were manufactured by the Chinese company Xiaomi, with Korean-made parts. Mr Lee picked up one of the phones and asked how good the security was. Mr. Xi laughed: 'You can check if there's a **backdoor**'. [...] That prompted Mr. Lee to laugh and clap his hands in apparent delight.

The United States, Australia and Britain have all **banned** Huawei from their 5G mobile communication networks. They argue that the company is inseparable from China's ruling communist party. Xiaomi, however, successfully sued the US government to be removed from the **blacklist**, arguing that it did not have any links to the Chinese military. [Source: NY Times]