

■ IN BRIEF

6 ● The Apple in the Paradise Papers ● Delhi is even smoggier than Beijing ● Carter Page's excellent adventure

■ REMARKS

8 **Saudi Arabia's purge could reorder the Middle East**

■ VIEW

10 Emmanuel Macron is off to a good start, but he's running a marathon, not a sprint

**1** BUSINESS

12 **Winners and losers in the House tax bill**

14 SpiceJet's strategy to get more Indians flying: Skip the runway

15 Bringing China's ancient herbal remedies into the 21st century produces some deadly side effects

**2** TECHNOLOGY

19 **Teaching Alexa to tell awful cricket jokes in Hinglish**

20 Snapchat discovers a sinister downside to secrecy

21 Broadcom pursues Qualcomm in the biggest tech takeover ever

22 Undocked share bikes: Brilliant innovation or nightmarish eyesore?

**3** FINANCE

25 **The billionaire investor vs. the crown prince**

27 Republicans consider redistribution—of wealthy colleges' money

28 Holding cash in a record-setting stock market is a great idea. And a bad idea

30 Sometimes the "i" in IPO stands for "itty-bitty"

**4** ECONOMICS

32 **South Korea is finding the Olympics a hard sell**

34 The multimillionaire taking over at the Fed

35 Brexit could be a boon for courts on the Continent

36 Venezuela puts an alleged drug trafficker in charge of debt talks

**5** POLITICS

38 **Mysterious moves from Steve Bannon's moneymen**

40 Trump goes to Asia and learns that bilateral trade deals are tough

41 The sexual harassment reckoning continues, now in the labor movement

42 Suing private prison operators to halt exploitation

**+** FOCUS/  
THE CLOUD

45 **Microsoft and others try to narrow the gap with Amazon Web Services**

48 Have you heard the one about the coders and the lightbulb?

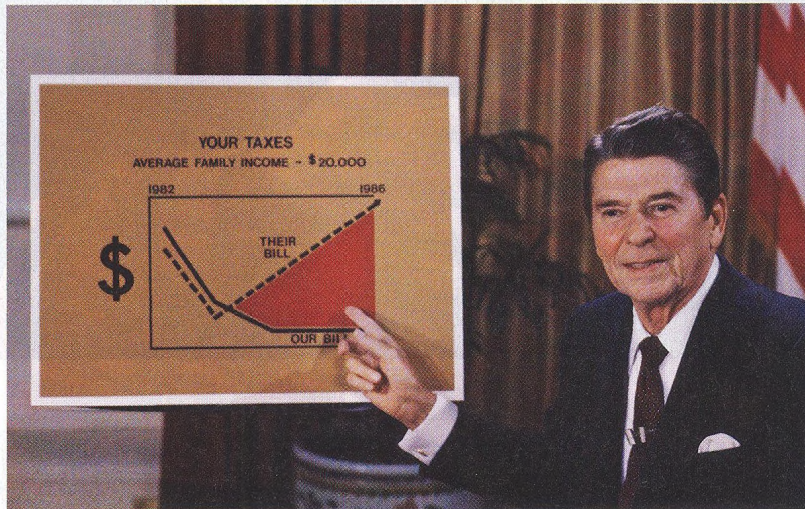
50 On Singles Day, Alibaba seeks to lure shoppers—and conquer the cloud



52 **“What you have here is not the struggle of the kind we had before. It is not a racial struggle. It is a struggle where the very country is being stolen”**

## FEATURES

52 **How the Gupta clan was able to buy up much of South Africa—and how South Africa feels about it**



62 **Everything you always wanted to know about taxes but were afraid to ask**



Ajay Singh



Anne Hidalgo



Robert and Rebekah Mercer



Thuli Madonsela

## PURSUIITS



69 **'Tis the season to dream up fantastic gifts ...**

70 ... for travelers

72 ... for style mavens

76 ... for homebodies

78 ... for athletes

82 ... and for foodies

84 **“Money is always the right color, and it fits everybody”—and other thoughts that count**

How to Contact *Bloomberg Businessweek*

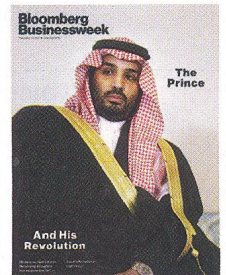
Editorial  
212 617-8120  
Ad Sales  
212 617-2900  
731 Lexington Ave.,  
New York, NY 10022  
Email  
bwreader  
@bloomberg.net  
Fax  
212 617-9065  
Subscription Customer  
Service URL  
businessweekmag  
.com/service  
Reprints/Permissions  
800 290-5460 x100  
or email  
businessweekreprints  
@theygsgroup.com

Letters to the Editor can be sent by email, fax, or regular mail. They should include the sender's address, phone number(s), and email address if available. Connections with the subject of the letter should be disclosed. We reserve the right to edit for sense, style, and space.

Follow us on social media

Facebook  
facebook.com/  
bloomberg  
businessweek/  
Twitter  
@BW  
Instagram  
@bloomberg  
businessweek

Correction:  
The table accompanying “The Japan That Can’t Keep Up” (Business, Oct. 23, 2017) erroneously listed U.S. Steel among top Kobe Steel customers.



International Cover:  
Metzel Mikhail/TASS/  
ZUMA Press



GIFTS: PHOTOGRAPHS BY STEPHEN LEWIS FOR BLOOMBERG BUSINESSWEEK; PROP: STYLING BY SONIA RENTSCH; REAGAN: DAVID HUME; KENNEDY: GETTY IMAGES; SINGH: SANJEEV VERMA/GETTY IMAGES