

THE COMSOC GAZETTE



APRIL 2025

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FINANCE AND INVESTMENT

STOCK MARKET

STARTUPS

ECONOMY

GEOPOLITICS

SCIENCE AND TECH

COMSOG GENIE



THE COMMERCE SOCIETY, SRCC



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01 GLOBAL MARKETS PLUNGE AS TRUMP'S TARIFFS TRIGGER RECESSION FEARS

America's leaving trade tensions and, most importantly, the fear of an impending recession in the United States following the imposition of tariffs by the President of the United States, Donald Trump, have shook the global stock exchanges this week.

By announcing on April 2 a 10% baseline tariff on all imports and steeper rates for specific trading partners, Trump has slipped into a classic trade war mode.

In a swift response, China announced a 34% tariff on all US goods on April 4. Hours later, Trump matched China's move with a 34% reciprocal tariff, escalating the trade war further.

“China Played It Wrong, They Panicked – The One Thing They Cannot Afford To Do!” Trump wrote on Truth Social, doubling down on his aggressive stance. The market reacted dramatically. S&P 500 completed a 6% fall, the worst week since the COVID crash of March 2020. The Dow Jones Industrial Average fell by 2,231 points while the Nasdaq plunged 5.8 percent, entering the bear market territory with over 20 percent total fall from its peak in December. In total, the US stock market lost over \$5 trillion in value this week, wiping out months of gains and sending shockwaves through global financial systems.

JPMorgan Chase's chief US economist, Michael Feroli, said the tariffs are likely to weigh heavily on economic activity. “We now expect real GDP to contract under the weight of the tariffs,” he said, lowering the full-year growth forecast from 1.3% to -0.3%. He also warned the unemployment rate could rise to 5.3% as businesses cut back on hiring.



02 EU WARNS OF DIGITAL AD TAX ON US TECH GIANTS IF TRADE TALKS FAIL

The European Union is preparing to strike back at the US with new taxes on American tech giants like Google and Meta if ongoing trade talks with President Donald Trump don't yield results.

The warning came from European Commission President Ursula von der Leyen after Trump announced a 90-day pause on reciprocal tariffs for the EU.

In an interview with the Financial Times, von der Leyen said the bloc is already developing potential retaliatory measures. “There's a wide range of countermeasures ... in case the negotiations are not satisfactory,” she said.

Von der Leyen also pointed to the EU's Anti-Coercion Instrument as a possible tool to respond.

CORPORATE ODYSSEY

02

01 SODALI'S MERGER TURMOIL POST-DOMESTIQUE AND CITADEL MAGNUS ACQUISITIONS

Sodali, a global strategic advisory firm backed by TPG, is facing internal discord following its \$113 million acquisitions of Australian firms Domestique and Citadel Magnus. The mergers, intended to strengthen its market position, have instead sparked leadership exits, cultural clashes, and over 15 employee departures. The abrupt exit of senior leaders including Chair John Thornton and CEO Christian Sealey has raised doubts about post-merger integration. Despite internal unrest, Sodali continues to advise major Australian corporates and billion-dollar M&A deals, with revenue reportedly still growing. The company's long-term strategy, however, now faces pressure amid concerns about sustainability and employee retention.

02 TIKTOK LAYS OFF STAFF AMID E-COMMERCE RESTRUCTURING

TikTok is restructuring its U.S. e-commerce governance and experience team, resulting in layoffs, as it realigns strategy for its growing marketplace. The affected division ensures seller compliance, marketplace safety, and IP rights protection. This move follows earlier global reductions in TikTok's trust and safety team, suggesting ongoing cost management and operational reevaluation. While the exact number of layoffs remains undisclosed, insiders see it as part

of broader changes within TikTok's e-commerce expansion. The company, owned by ByteDance, remains silent on the matter. The shake-up reflects the platform's efforts to balance rapid e-commerce growth with regulatory and operational demands.

03 TIKTOK LAYS OFF STAFF AMID E-COMMERCE RESTRUCTURING

Brookfield Corporation is under scrutiny for its internal asset transfers between subsidiaries, raising concerns over inflated earnings and dividend sustainability. Critics argue the company's practice of moving assets within its own ecosystem can create misleading financials through circular cash flows. These concerns have intensified amid Brookfield's claims of transparency and strong reporting standards. Analysts warn that without clearer breakdowns, such internal deals could mask financial risks. While the firm denies any wrongdoing, the issue highlights the complexity of Brookfield's sprawling global structure and raises broader questions about transparency and oversight in large alternative asset management firms.



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01 U.S. CHINA TRADE WAR

The U.S.-China trade war escalated to one of its highest points when President Trump established "Liberation Day" on April 2 during 2025. The United States implemented significant trade barrier measures when it added broad import tariffs with a maximum level of 145% that targeted Chinese products. China retaliated by implementing 125% tariffs on diverse U.S. products thus intensifying the dispute. Electronics including smartphones and computers kept their status as exceptions because both consumers and tech companies required protection. The automotive industry together with steel now face increased tariffs between 10% to 25% after other economic sectors received exemptions. The World Trade Organization forecasts the trade restrictions will decrease worldwide commerce by 80%. Trump continues to show confidence in negotiating beneficial deals concerning China despite possible economic consequences of inflation.



02 GLOBAL OIL PRICES SURGE AMID MIDDLE EAST TENSIONS

The situation in the Middle East region has triggered sudden upward pressure on oil prices which creates worldwide effects on energy costs. The Organization of Petroleum Exporting Countries OPEC declared an unplanned manufacturing reduction which made the supply situation more difficult as global demand grew stronger. The energy security situation has worsened because of this new production limit which has magnified inflationary impacts throughout various economic territories. Major nations importing oil now try to find new energy solutions as financial market stakeholders wait for possible market shifts. High oil prices will possibly slow national economic growth according to analysts who suggest that central banks need to revise their monetary policies. The recent developments show how sensitive the equilibrium exists between fuel supply and geopolitical security and worldwide economic flexibility in this transforming context. Experts indicate additional severe disturbances could take place in the future.



01 GREENLINE LEADS THE WAY: A \$275 MILLION INVESTMENT IGNITES INDIA'S CLEAN LOGISTICS REVOLUTION.

GreenLine Mobility Solutions Ltd, with the backing of the Essar Group, has managed to mobilize an equity infusion of USD 275 million to finance India's transition to green logistics. This tremendous investment will go towards putting into service over 10,000 LNG and electric heavy commercial trucks, as well as supporting the setup of 100 refuelling and charging stations across the country. At a time when India's transportation industry contributes nearly 15% of the nation's carbon footprint and over 4 million trucks still run on fossil fuels, this investment represents a giant step towards decarbonizing long-haul and city freight operations. The LNG vehicle fleet will service long-distance segments, while the electric trucks will be employed to meet urban and short-haul needs, following the nation's low-emissions mobility objectives. Already, the fleet of over 650 LNG trucks operated by GreenLine has clocked up an impressive distance of 38 million kilometers and saved over 10,000 tonnes of CO2 emissions. Additionally, the company plans to extend its fuel-refuelling infrastructure through its subsidiary, Ultra Gas and Energy Ltd, as well as startup battery-swapping and EV charging stations to fuel the expanding electric truck fleet. With a USD 20 million investment behind it from a green tech financier, this multifaceted push is set to curb close to 1 million tonnes of CO2 annually, a resounding step towards clean logistics.

02 EMPOWERING WOMEN CRAFTING INDIA'S SUSTAINABLE FUTURE

India's women entrepreneurs lead a green revolution, driving innovations in waste management and agriculture. Mana Shah of Mumbai's Green Practices was presented with a game-changer when she saw *An Inconvenient Truth*. That was the day she decided to start a waste management company, which now converts 95% of the garbage it takes in into compost, recycled paper, and reused products—selling to big corporate clients and proving profitability and sustainability can go together after all. Uma Mahesh Kusmude also changed her life from being a housewife to a successful businesswoman in rural Maharashtra by establishing Jaswand Enterprises, a company trading in dehydrated fruits and vegetables. With the guidance of the EDII Women Entrepreneurship Development Programme and a loan amount of ₹10 lakhs, she is exporting her products to Dubai and generating employment opportunities for women in her rural area. Amita Agrawal of Zed Black transformed an agarbatti unit in Indore by turning it solar, cutting carbon footprint significantly, and Dr. Yukti Gill of Satyukt Analytics developed an AI platform offering precious agronomic advice to small women farmers. Despite these achievements, there are still systemic problems—high certification costs, funding gaps, and regulatory hurdles, which are gradually being addressed by government initiatives. As Dr. Yukti Gill wisely observes, "Sustainability isn't a sacrifice. It's the smartest strategy we have."

01 ECONOMIC CROSSFIRE: CHINA, US LOCK HORNS OVER STEEP TARIFFS

China has announced a sharp increase in tariffs on US goods to 125%, up from 84%, in response to President Donald Trump's decision to hike tariffs on Chinese imports to a staggering 145%. The move marks a significant escalation in the ongoing US-China trade war. China's State Council Tariff Commission condemned the US actions as violations of international trade rules and economic logic, warning that American products would soon be economically unviable. President Xi Jinping, meeting with Spanish Prime Minister Pedro Sanchez, called for EU cooperation against "unilateral bullying" by the US, emphasizing that no one benefits from trade wars. China also claimed Trump's tariff freeze on other nations was partially due to Chinese pressure. The Chinese government blamed the US for global economic instability and reaffirmed its intention to disregard any further tariff increases. Despite the escalating tensions, Trump recently praised Xi, expressing optimism about a future deal.



02 TEHRAN EYES TEMPORARY NUCLEAR AGREEMENT AMID TENSIONS:

Iran is considering proposing an interim nuclear deal during upcoming talks with the US in Oman, aiming to prevent military escalation amid heightened tensions. Tehran views President Trump's two-month deadline for a comprehensive agreement as unrealistic and fears military action from the US or Israel if talks fail. The proposed interim deal may include Iran reducing uranium enrichment and allowing greater UN access to its nuclear facilities, in exchange for eased US sanctions. However, a senior adviser to Supreme Leader Khamenei recently warned the UN nuclear watchdog could be expelled, reflecting internal tensions.



While the US remains skeptical of Iran's intentions, Iran insists it is committed to diplomacy. The talks come amid increased US military presence in the region, including the deployment of B-2 bombers. Trump announced the negotiations during Israeli PM Netanyahu's visit, with both US and Israeli officials stressing that while diplomacy is preferred, military options remain on the table if necessary.

01 SUNBIRD, A NUCLEAR FISSION POWERED ROCKET, COULD HELP REACH PLUTO IN JUST 4 YEARS

A British startup named Pulsar Fission is currently developing an ambitious nuclear fission powered rocket called Sunbird, which could help aircrafts reach speeds of up to 805,000 kilometers per hour, faster than the Parker Solar Probe (which is said to be the fastest object ever built).

If this nuclear fusion powered rocket becomes successfully operational, then it would cut down the time required to reach Mars by half and enable us to reach Pluto in just 4 years. In order to function efficiently, Sunbird will have to be attached to a larger spacecraft to cover interplanetary distances. Sunbird will also be used to shuttle satellites in orbit and to deliver heavy payloads to Mars within 6 months.



At the same time, Sunbird currently faces many technical challenges in terms of converting this idea into reality and this project still requires extensive research, funding and analysis to make it a success.

02 NEW BRAIN TO VOICE TECHNOLOGY ENABLES PARALYSED PEOPLE TO TALK IN REAL TIME

Researchers from University of California, Berkeley and San Francisco have worked on a new brain-computer interface that can potentially restore “naturalistic speech” for people with severe paralysis. This development is said to be a huge step forward as it enables paralysed people to communicate with others in real time.

Researchers used AI to develop a streaming method that translates brain signals from the motor cortex of the brain into audible speech almost instantly, very similar to how Alexa and Siri quickly decode speech.

To check the feasibility of this advancement, the group of researchers tested their model on a 47 year old paralysed woman named Ann, who was unable to speak for the last 18 years. The trial turned out to be successful and it is believed that this marks significant progress in terms of improving the lives of paralysed people.



MOVIE RECOMMENDATION

THE BIG SHORT (2015)

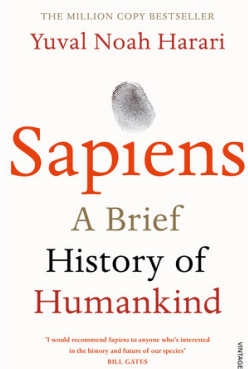
The Big Short is a gripping drama that delves into the events leading up to the 2008 financial crisis. The film follows a group of investors who go against the grain and decide to bet against the housing market, uncovering the corrupt practices that triggered a financial collapse, profoundly impacting the global economy. With a stellar cast, sharp wit, keen insights, and powerful storytelling, this film is a must-watch for anyone interested in finance, economics, and the complexities of Wall Street, corporate greed, flawed systems, and financial accountability. It brilliantly combines education, entertainment, suspense, realism, and emotional depth throughout its narrative.



BOOK RECOMMENDATION

SAPIENS: A BRIEF HISTORY OF HUMANKIND BY YUVAL NOAH HARARI

This comprehensive book by Yuval Noah Harari offers a thought-provoking exploration of the evolution of humankind. From the emergence of Homo sapiens to the modern world, Harari insightfully combines elements of science, history, and anthropology to explain how various factors such as money and religion have shaped our societies, beliefs, and behaviours. If you're curious about our past and how it has shaped the present, this book is a must-read!



PODCAST RECOMMENDATION

THE INDICATOR FROM PLANET MONEY

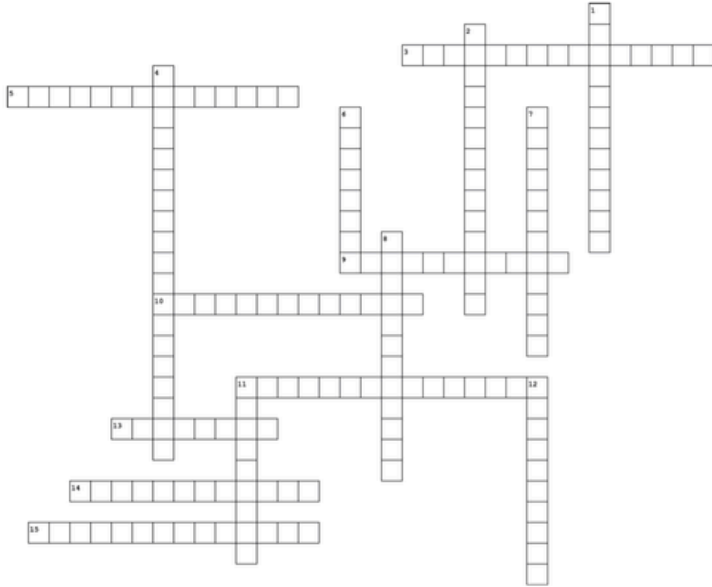
This podcast is designed for those who are passionate about learning new topics related to the field of commerce. Hosted by Cardiff Garcia and Stacey Vanek Smith, the podcast covers various aspects from business to finance breaking down complex concepts in an engaging manner. Different episodes feature a range of industry experts from the world of commerce, making it informative and valuable for everyone.



MUSIC RECOMMENDATIONS

1. Winning Speech- Karn Aujla
2. Kar Har Maidan Fateh- Sukhwinder Singh and Shreya Goshal
3. Chale Chalo- AR Rahman, Sukhwinder Singh and Javed Ali
4. Aye Vatan- Arijit Singh
5. Hall of Fame- The Script

CROSSWORD



ACROSS

3. Expenses that have been incurred but not yet paid.
5. The process of distributing costs to different departments or products.
9. Amounts owed by a business to creditors.
10. An independent, objective evaluation of a company's internal controls and operations.
11. Total assets minus total liabilities.
13. The cost incurred by a company for borrowed funds.
14. A summary of all balances in a double-entry accounting system used to check accuracy.
15. The capital used in a company's day-to-day operations, calculated as current assets minus current liabilities.

DOWN

- Profit from the sale of an asset, such as stocks or property.
- The sales level at which a company covers all its costs, with no profit or loss.
- An intangible asset arising when a company acquires another for more value than its net assets.

A record of a financial transaction in the accounting system.

A cost that changes in direct proportion to the level of production or sales volume.

An accounting method where revenues and expenses are recorded when cash is received or paid.

The process of selling off subsidiaries or investments.

ANSWERS IN THE NEXT EDITION

Answers of the previous edition

- | | |
|-----------------|------------------|
| 1. Sovereign | 6. Arbitrage |
| 2. Hedging | 7. Liquidity |
| 3. Freemium | 8. Forex |
| 4. Marginalia | 9. Capitalism |
| 5. Amortization | 10. Depreciation |

VOCABULARY

1. **Incredulous** - Not disposed or willing to believe; unbelieving.
2. **Halcyon** - A mythical bird said to breed at the winter solstice.
3. **Palliative** - Moderating pain or sorrow by making it easier to bear.
4. **Placid** - Calm and free from disturbance.
5. **Furor** - An interest followed with exaggerated zeal.
6. **Pantomime** - A performance using gestures and movements without words.
7. **Motif** - A recurrent element in a literary or artistic work.
8. **Quatrain** - A stanza of four lines.
9. **Dreary** - Lacking in liveliness or charm or surprise.
10. **Recant** - Formally reject or disavow a formerly held belief.

JARGONS DECODED

Growth Hacking

Growth hacking refers to strategies businesses adopt to rapidly expand their consumer base and maximise revenue with minimal expense. This approach involves continuous experimentation across multiple marketing channels—such as advertising, content marketing, and product marketing—selecting the most effective channels to maximise efficiency. An example of growth hacking is how Airbnb used Craigslist as a platform to reach people searching for affordable accommodations, enabling them to tap into an existing market with minimal costs.

Zero Party Data

Zero-party data refers to information that customers willingly and proactively share with a brand. With stricter privacy regulations, third-party data (collected by external entities) and even first-party data (based on observed consumer behaviour) are gradually diminishing. As a result, zero-party data is becoming increasingly popular, valued for its accuracy and its ability to enable brands to deliver highly customised experiences. Examples of zero-party data include personal details, preferences, and feedback gathered through surveys, polls, and similar interactions.

MYTH BUSTERS

“Lower prices always attract more customers”

While it is believed that lower prices help businesses expand their customer base and boost sales, it's important to recognise that competing solely on price can erode profit margins and create a cheap perception of the brand. Many businesses, such as Apple, BMW, and Rolex, are considered status symbols, valued by customers for their quality, exclusivity, and the unique experience they offer rather than their price.

“Once loyal, always loyal”

It is often believed that consumers remain loyal to a business for life. However, businesses must recognise that the modern market is highly dynamic, and consumers can easily switch to new products with minimal costs. Therefore, consumer loyalty must be continually earned and maintained by closely monitoring competitors and adapting to evolving consumer tastes and preferences.

FORTUNE'S FABLES

Sweetgreen is a startup founded in 2007 by three friends—Jonathan, Nicolas, and Nathaniel—who opened a small salad shop in Washington, D.C. They aimed to promote healthy eating and transform the fast food industry by using fresh, locally sourced ingredients. Despite initial challenges, including a lack of industry experience, their dedication to quality and customer connection helped them create a unique brand centred on sustainability and community. Now, Sweetgreen spans multiple locations across the United States, leveraging technology to grow its customer base through a mobile app. This story illustrates how even a small business can flourish by building strong customer relationships and prioritising innovation and quality.

The most difficult thing is the decision
to act; the rest is merely tenacity.
—Amelia Earhart

Thank you for reading!

Hope you enjoyed the content.
Stay tuned for the next edition!

