

1. Bookkeeping to go online, sparing companies hefty costs. As of the last quarter of this year, the Independent Authority for Public Revenue is set to start piloting an online bookkeeping system for companies in a bid to spare Greek enterprises the hefty administrative costs of conventional bookkeeping that compromise their competitiveness, the authority's head Giorgos Pitsilis announced. Meanwhile, the tax authorities are creating an electronic eye to monitor invoices issued, while tax rebates will be accelerated..

2. Out-of-court debt settlement mechanism to be overhauled. The out-of-court settlement mechanism for corporate debts to banks has been an unqualified failure, as only 24 enterprises have so far entered into an arrangement for their dues with their creditor banks. They are all companies with debts to just one bank, as the mechanism has completely failed to address businesses with debts to more than one bank: Credit sector data show this category contains 127 firms, which may have agreed on some sort of settlement for their arrears, but none of them has yet signed a contract regarding such an arrangement.



3. International traffic at Athens airport hits all-time high of 2.06 mln in July. A record 2.06 million international passengers passed through Athens International Airport in July. It is the first time since the airport started operating in 2001 that international passengers have exceeded 2 million. The previous record of 1.96 million had been set in August 2018.. Overall traffic in the first seven months of 2019 reached 14.24 million, a rise of 7 percent from the same period last year

Mytilineos Group overtakes DEPA as major LNG importer in 2019. The first time in history that an independent company has knocked the state-owned company from the top spot, ICIS an information platform on petrochemicals and specifically on energy issues, fertilizers and other commodities.

4. Creta Farms in imminent danger of collapse. The creditors of financially distressed deli products company Creta Farms appeared willing last month to lend the company 8 million euros, on the condition that brothers Manolis and Konstantinos Domazakis, owners of 80 percent of the company, put up their shares as collateral. The pair did not do so and the company, which employs 800 people, is in imminent danger of collapse.

Hard Rock Int'l submits binding offer for casino at Elliniko. Hard Rock International Chairman and Seminole Gaming CEO Jim Allen announced a binding offer for the casino in the Hellinikon Project, at a press conference in Athens. The value of the investment totals 1 billion euros, he said, and will be self-funded with 250 million euros, supplemented by Greek and foreign bank loans.

5. More big investments being fast-tracked. Besides the huge mixed-use investment at the former Athens airport in the southern coastal suburb of Elliniko, two other major developments are being fast-tracked and will begin by the end of the year. The two investments are in Afandou beach on the southeastern Aegean island of Rhodes, where hotels and luxury houses will be built and the existing 18-hole golf course refurbished, and in Kassiopi, on the island of Corfu, where a resort will be built.

6. Danish retailer Jysk to open new stores in Greece. The stores will be located at the seaside Athens suburb of Alimos and the northern city of Kozani, bringing the total number of its outlets in Greece to 31.

7. Expectations for 2020 Thessaloniki metro launch dashed. Ellaktor, the construction group that is building the Thessaloniki metro, has openly contradicted operator Attiko Metro's assertion that the often-delayed project is nearing its final stages and that the main line will open in 2020.

8. Greek property market in scopes of Israeli investors. One of the world's biggest investors in the short-term leasing market recently acquired more than 115 properties in Greece, around 20 percent of which are located in Athens, with the others on the islands and in other cities.

GLOBAL MARKETS

1. German businesses fear repeat of historic shutdown of Rhine River. Climate change and the resulting heat waves that are sweeping Europe are increasing the risk of making the continent's most important waterway impassable for longer periods — a threat that's worrying businesses. For DW business writers in Bonn, a look out of the office window is sometimes enough to realize the current state of affairs of the German economy. Close by, the Rhine River gently flows and the bustling boat traffic has come to be a good sign of economic activity in the country. When commercial traffic is heavy and the boats are full, the economy is humming along nicely. Last year, however, the river's business indicator sent out a warning signal as the hot summer of 2018 caused water levels to drop to an extent that boat traffic ground to a halt for the first time in living memory.

2. Kashmir: Security concerns to limit economic gains from loss of special status. India's decision to revoke Jammu and Kashmir's special status is expected to boost investments in the disputed region. But a volatile security situation and local hostility are likely to keep potential investors at bay. The removal of special privileges enjoyed by Jammu and Kashmir will attract fresh investments in India's northernmost territory and create job opportunities, Home Minister Amit Shah told the Indian Parliament during a debate on the erstwhile state's autonomy earlier this month.

Deutsche Bank set to return to roots with radical reboot. The German lender is cutting thousands of jobs and shedding whole business lines as part of a massive overhaul. Analysts say cost cutting alone is not going to rid Deutsche Bank of its current woes.

3. Uber loses billions, falls short of revenue targets. The US ride-hailing giant saw disappointing returns in its second quarter report. Uber has not yet reached profitability, as it continues to subsidize prices to acquire riders and rely on spending to expand services. Uber reported a \$5.2 billion (€4.6 billion) loss on Thursday that sent its shares tumbling on Wall Street. The San Francisco-based firm also reported that its revenues had fallen short of expectations. The US ride-hailing company said most of the multibillion dollar loss was attributed to stock-related compensation expenses.

4. Could an independent Wales go it alone? Wales is not too poor to be an independent nation. The ex-first minister of Wales believes so anyway, though others are less sure. So, how would Wales fare economically if it had to go it alone in a post-Brexit world? "Brexit will be an unmitigated disaster for the Welsh economy," Jeff Williams-Jones, a lecturer at Bangor Business School in north Wales, says. It is hard to disagree.



5. US toymaker Hasbro to buy 'Peppa Pig' brand and studio. "Peppa Pig" is set to get a new owner in a \$4 billion deal with US giant Hasbro. The cartoon about a family of pigs has found millions of fans worldwide and even sparked Chinese censors' anger for being "subversive."

6. YouTubers of the world unite! Content creators on the popular video platform are uniting against YouTube in an effort to change company policies they consider unfair. Supported by Germany's biggest labor union they are threatening to sue.

7. Johnson & Johnson fined \$572 million for fuelling opioid crisis. Oklahoma's Attorney General accused Johnson & Johnson of a "multi-billion-dollar brainwashing campaign" to get doctors to overprescribe opioids, downplaying the addiction risks. J&J shares surged after the ruling.

8. Philip Morris in merger talks with Altria. The world's largest cigarette maker, Philip Morris International (PMI), it was in merger talks with US firm Altria Group. An eventual tie-up would reunite the two tobacco companies more than a decade after Altria spun off from PMI. A merger could help the two companies confront declining cigarette sales and focus on other products beyond the traditional tobacco market.

9. Argentina struggling to avoid its ninth sovereign debt default. Argentina is navigating rough financial waters again. The country's currency, the peso, has fallen more than 20%, and the Buenos Aires Stock Exchange plunged a whopping 30%.