

Opening Remarks Putin bet that Russia could withstand the costs of his adventurism. He lost 8

Bloomberg View Obama has set the stage, now Congress should end the Cuban embargo 12

Global Economics

Houston is nervous about the falling price of oil 14

With inflation well below its 2 percent target, the Fed's in no rush to raise rates 15

Venezuela says it will be able to pay its debts. The markets aren't buying it 16

Indigenous groups in Chile have slowed or stopped mining and energy projects worth billions 17

What's behind the drop in the U.S. fertility rate? 18

Companies/Industries

Forget the gossip. The real news from the Sony hack is corporate America's vulnerability 20

Mr. Happy International's adventures in Doughnutland 22

Bigger isn't turning out to be better for Airbus 23

Zara wants to sleep with you, too 24

Briefs: American Apparel fires founder Dov Charney; Puma hires pop star Rihanna 25

Politics/Policy

Senate GOP leaders will have to control rebel Tea Partiers—or look to Democrats for help 26

The U.S. government gets a \$44 billion windfall courtesy of the FCC 27

A market model for saving the sage grouse (bonus recipe!) 28

Charlie Rose talks to U.K. Chancellor of the Exchequer George Osborne 30

Lower Medicaid reimbursements will likely leave fewer doctors to treat more patients 31

Technology

Startup Docker makes popular software. Can it make money? 33

Playing by government rules could give Uber a boost 34

A billboard bubble in Silicon Valley 35

Using data analysis software to fight hospital-acquired infections 35

Facebook's baseball-themed holiday party 36

ThyssenKrupp's cableless elevator could open the door to mile-high skyscrapers 37

Markets/Finance

As Prudential takes over corporate pensions, the risks are unclear 38

Jamie Dimon hasn't lost his powers of persuasion 39

Deposit-starved Chinese banks are offering jewelry, iPhones—even Mercedes A180s—to lure savers 40

2014: A year to forget for mutual fund managers 41

Bid/Ask: PetSmart goes private; Spain's Repsol taps into Canada 42

Features

Hydrogen Man Akio Toyoda is driving the world's biggest carmaker into the fuel-cell future 44

Never Pay Taxes Again! To learn about corporate inversions, cue this operetta 50

Drawing Down Can Afghanistan's nouveaux riches stay rich after the U.S. pulls out? 54

Etc.

The Amazing Feld Sisters and their \$1 billion circus-and-Frozen-on-ice business 67

Workplace: The supply closet is beneath you. You deserve a stylish pen 70

The Critic: *The Babadook*, a truly terrifying film about a single mom, scares up serious buzz 71

Accessories: A structured bag in a cool winter pastel will heat up your wardrobe 72

Rant: For the sake of the planet and your pocketbook, don't sign up for junky subscription boxes 74

What I Wear to Work: Gallerist Sarah Watson goes for a classic look—she wants you looking at the art 75

How Did I Get Here? Comedian Marc Maron was a barista "before it was a thing" 76

1
"Cover story this week is on how Toyota wants to be a pioneer of hydrogen vehicles. The CEO's agreed to a shoot."

"Great. Though let's hold off on committing to it as a cover image. He's an extremely powerful Japanese businessman. Could possibly be a bit formal-feeling, even somber. Maybe not. I'm just not feeling 100 percent confident we'll get energy, that's all. I'm sure the photo will be great. Just concerned about energy. We've run into this in the past. We'll just see what comes in."

2
[Three days later]



"OH, WOW!"



"OH, WOW! OH, WOW!"

"I can't decide. I'm overwhelmed with emotion."

"I can help."

