

How the cover gets made

Opening Remarks Iranians rejoice at the prospect of a something-like-normal economy 10

Bloomberg View A bad fix for No Child Left Behind • El Chapo's escape is just a symptom 12

Global Economics

The global economy heaves a sigh of relief as the U.S. grabs the reins again 14

Japan and China wage a checkbook war 16

Iran's oil is waiting to flow 16

In a Brazil shantytown named for Dilma Rousseff, they're over her 17

What's a nice hotel doing in the middle of a Saudi prison? 18

Currencies: While the euro zone squabbled, the pound looked awfully good 19

Companies/Industries

Eating contests. Shouting matches. Cleaning toilets. Just another day at Japan's Nidec* 20

With Ferrari on the exit ramp, Fiat Chrysler buffs up Maserati 21

Boutique owner Pavlina Papailiopolou followed her dream—to Greece 22

Briefs: A same-sex suit at Wal-Mart; Honda vs. the feds 23

Politics/Policy

The whiff of price-fixing is up in the air 25

In Portland, Maine, a master class in how not to raise wages 26

What Texas really needs, the USDA figures, is more wasps 27

A high-level Republican kaffeeklatsch ponders ways to get out the vote 28

Senators, governors—once they reach the White House, they're all alike 29

Technology

Video site YouNow accepts no ads, but its fingers are in its own tip jar 30

Biofuel developer Euglena has seen the future, and it's pond scum* 31

Everybody wants searchable apps, except app makers 32

Innovation: Carpeting the ocean floor to harness wave power 33

Markets/Finance

Corporate buybacks make earnings look better than they are 35

Why Dan Liu paid \$105 million for 22 South Carolina golf courses 36

Clarifying CEO pay makes things murkier 37

Charter schools earn an A in muni bond sales 38

Bid/Ask: Jarden stocks up on paper plates; BorgWarner goes hybrid 39

Features

Diva of Wall Street Lynn Tilton says she's just trying to save jobs. The SEC sees it differently 40

Wire Fraud How Dmitry Naskovets mastered the fine art of identity theft 46

Hostel Environment San Francisco's 20Mission is a thriving startup incubator 50

Etc.

Daniel Wellington makes a killing selling cheap, Chinese-made, anonymously designed watches 59

Drinks: The fern bar, with its sweet '70s drinks, is the new speakeasy in several U.S. cities 62

Survey: Tips on mentoring, from executives who ought to know 63

Travel: Get back to the land in Morocco, Hawaii, or other great farmstay vacation sites 64

The Critic: Lil Wayne's self-released new album is a ringing F-You to his label. Too bad it's no good 66

What I Wear to Work: NBBJ's Sarah Morse favors pants a little short, skirts a little full, sleeves a little long 67

How Did I Get Here? John Chambers "thought technology was a little geeky," then wound up running Cisco 68

*Green tie alert

1 "The story is on Lynn Tilton, a businesswoman who's defending herself against accusations of fraud by the SEC."

"Did she agree to a shoot?"

"Yes."



2 "I really don't see how this can be improved upon."

"Let's think about it."



3 "This definitely cannot be improved upon."

