

Flash Note
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The most important thing in life are the signs, not the data

In my quiet and always fruitful Sunday reading of the WSJ, I could acknowledge that both Morgan Stanley and UBS are to increase their stakes in their mainland China joint ventures, more specifically in their investment banking operations in China, with the aim to reach THE 49% stake, (worth to mention that this is the highest threshold permitted by Chinese authorities), compared to current holdings of 33.3% and 24.99% stakes respectively.

Why is this important? In life you have to be attentive to the signs, (the data are just a late manifestation of them). If I'm not wrong, what you have read in this note is a clear sign of commitment toward developing more business in the country. I wonder why?

Kind regards,

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