

**INSIDE**

The latest news, views, and learning

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Business Chamber

## Highlights

Here are the top December insights

A World Economic Forum [article](#), entitled: 7 ways to explain foreign direct investment with football, presents insights on the similarities between football and foreign direct investment against the background of a month-long FIFA World Cup Qatar 2022 and the epic grand finale between Argentina and France. Firms and footballers alike use foreign markets to improve their performance and chance of success – both for talent and management. The surprising number of commonalities also include ensuring a fair and predictable playing field and improving competitiveness.

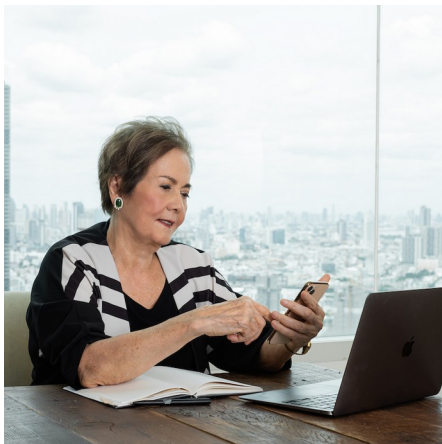
Generative AI is the latest big thing in tech. An [article](#) in The Verge says that big corporations are integrating the tech into their products and investments are pouring into start-ups. This raises the question of copyright protection. Like most machine learning software, generative AI systems work by identifying and replicating patterns in data. But because these programs are used to generate code, text, music, and art, that data is itself created by humans, scraped from the web and copyright protected in one way or another.

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## Spotlight

The spotlight is on the crypto industry. The collapse of several crypto platforms this year, including the spectacular crash of the second-largest cryptocurrency exchange FTX, has raised fundamental questions about the credibility of a digital innovation once hailed as the key to democratizing finance.

Has crypto finally been exposed as a scam, or will a new, stronger crypto industry emerge from the current turmoil? The jury is still out. While some see crypto only as a get-rich-quick hype, others see it as critical to the transition to web3.0.



## Update

World Business Chamber has been developing strategic partnerships with organizations worldwide to collaborate on ways to be helpful to SMEs. You can find information on some of these partnerships on our website. Do [get in touch](#) if you would like to collaborate with us, especially if you have a product or service to offer SMEs.

World Business Chamber's mission is to unlock global connectivity for SMEs through collaboration with other chambers of commerce. Visit our [website](#) to learn more.

## Reflections

The message in December is that financial markets worldwide face higher uncertainties next year because of the tight money policies and decelerating economic growth. The International Monetary Fund forecasts global GDP growth of 3.2% for 2023 and 2.7% for 2024. This message is echoed by policy makers across the world.

According to UN statistics, more than four years of progress against poverty has been erased by the pandemic. Rising inflation and the war in Ukraine further derailed progress. The number of the poor had risen from 581 million pre-pandemic to 676 million in 2022. Not a pretty picture for the coming year.