

NEWS BRIEFS

Private jets, Asia, Tesla and Instagram – News briefs

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Tesla's model S

By STAFF REPORTS

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General Dynamics Corp., the third-largest Pentagon contractor, raised its 2014 profit forecast after cost cuts and private jet deliveries helped push quarterly earnings past analysts' estimates, according to Bloomberg BusinessWeek.

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[The Asian luxury market is stumbling](#)

Protests in Hong Kong, an economic slowdown and anti-corruption drive in China and a coup in Thailand: Asia is no longer a market of constant growth for luxury goods firms, per Business Insider.

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[Daimler sells its 4pc stake in Tesla](#)

Daimler AG said it has sold its remaining 4 percent stake in electric car maker Tesla Motors Inc. for a gain of \$780 million, in a move that comes as the German auto maker is trying to build a battery making venture in its home country, The Wall Street Journal reports.

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[Inside Instagram's secret barter economy influencers swap photos for helicopter rides and Champagne](#)

Instagram is quietly becoming a platform for an underground barter economy where posts are swapped for goods and services from high-end brands hoping to attract millennials and cashed-up consumers, says Adweek.

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