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• **[VIDEO: Development company for Russia's largest gas field formed](#)**

Russia's Gazprom, France's Total and StatoilHydro of Norway have signed an agreement to create a joint company to develop the Shtokman gas field, the largest in Russia. Western Oil majors realise they need such alliances to secure a stake in the vast Russia oil sector.

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Source: DW-WORLD.DE
Country: Germany

[Who's to blame for Germany's massive tax evasion scandal?](#)

Germany has one of the strictest tax systems in Europe but Germans are exploring the loophole provided by banking secrecy laws in tax havens such as Lichtenstein. Read how the scandal broke and how it affects the EU.

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Source: Independent.ie
Country: Ireland

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Source: Business Week
Country: United States of America

[Motorola's pain is Samsung's gain](#)

The Korean electronics giant has replaced its U.S. rival as the world's No. 2 handset maker and expects more sizzling growth next year. Read how they are hitting and making big ripples in the mobile phone handsets market.

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Source: Arabianbusiness.com
Country: United Arab Emirates

Gulf Islamic banks assets to hit \$300bn

Islamic banking is growing rapidly fuelled by the increased prosperity of the gulf states riding on sky high oil prices. Major western investment houses are taking notice and want a piece of the action. Read how they plan to assault this emerging market.

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