

Year that rocked the business world



2011
JAN

FEB

MAR

APR

MAY

JUN

JUL

AUG

SEP

OCT

NOV

DEC



Apr, Sony hacked: Sony announces that between April 16 and 17 hackers stole account information from more than 77 million **PlayStation Network** and **Qriocity** users. **Data includes about 10,700 direct debit records of customers in Austria, Germany, Netherlands and Spain**



May-Jul, E. coli epidemic: Deadliest outbreak on record infects 4,075 people and kills 50, almost all in Germany. European farmers lose €400m a week. German authorities blame Spanish cucumbers, but origin is later traced to Egyptian fenugreek seeds. **Madrid eventually receives €46.9bn in EU compensation**



Oct, Dexia crash: Franco-Belgian **Dexia** is first eurozone bank to be broken up after losing access to short-term funding. **Governments of France, Belgium and Luxembourg mount €90 billion bailout.** Chief Executive Officer, **Pierre Mariani**, accuses vigilante speculators – who buy insurance against sovereign bond defaults and then try to cause default – of fuelling eurozone crisis



Mar, Japan earthquake: Quake and tsunami leave 22,000 dead or missing and trigger world's worst nuclear accident since Chernobyl. Devastation to auto-component and electronics facilities hit export-reliant Japan hard. **Cost of rebuilding infrastructure estimated at \$309 billion**

May, U.S. housing market: House prices fall 33% below their peak in 2006 – sharper fall than the 31% drop recorded during Great Depression – threatening to derail America's economic recovery. **Historically, U.S. recoveries have always featured boost from housing market**



Jul, U.S. debt ceiling standoff: Divided Congress refuses to agree plan to raise **\$14.3 trillion** debt ceiling as August 2 deadline and federal default looms. **Although deal is reached on July 31, Standard & Poor's cuts America's triple-A credit rating to AA+ for the first time**



Oct, BlackBerry outage: Failure within **Research In Motion's (RIM)** infrastructure causes four-day loss of service to millions of **BlackBerry** users around the world. The crash, combined with loss of market share to Apple, wipes almost 90% off stock of Canada's most valuable company – from **\$80bn** in 2008 to **\$8.7bn** in December 2011