
Court documents reveal Google paid Apple \$20 billion in 2022 for antitrust purposes

Description

In newly unsealed court documents related to the Justice Department's antitrust lawsuit against Google, it was revealed that Alphabet Inc. paid Apple Inc. a whopping \$20 billion in 2022 for Google to remain the default search engine in the Safari browser. This deal between the two tech giants is at the center of the landmark case, where antitrust enforcers argue that Google has unlawfully monopolized the online search and advertising market.

The closing arguments in the case are set to take place on Thursday and Friday, with a decision expected later this year. Google and Apple had hoped to keep the payment amount confidential, but court documents now confirm that Google pays 36% of its search ad revenue to Apple. Apple's senior vice president of services, Eddy Cue, confirmed these figures, which are not disclosed in either company's securities filings.

The agreement with Apple is crucial for Google as it sets the search engine for the most used smartphone in the US. Google has been paying Apple since 2002, with payments surpassing \$1 billion a month as of May 2021. Microsoft Corp., Google's competitor, has tried to entice Apple away by offering to share 90% of advertising revenue to make Bing the default search engine in Safari.

Microsoft's CEO, Satya Nadella, testified that Microsoft was willing to make concessions, including hiding the Bing brand, in an effort to persuade Apple to switch. However, Nadella acknowledged Apple's power in choosing its search engine provider, stating, "Whomever they choose, they king-make."

The significance of these revelations sheds light on the secretive dealings between tech giants and the influence of default search engine partnerships on the industry. As the case unfolds, it will be interesting to see the implications for Google, Apple, and the wider tech landscape.

Vocabulary List:

1. **Antitrust** // (noun): Legislation to protect consumers from predatory business practices.
2. **Monopolize** // (verb): To dominate or control the market for a particular product or service.
3. **Confidential** // (adjective): Intended to be kept secret or private.
4. **Enforcers** // (noun): Individuals or groups responsible for ensuring compliance with laws and regulations.
5. **Implications** // (noun): Possible effects or consequences of an action or decision.
6. **Partnerships** // (noun): Collaborative relationships between two or more entities for mutual benefit.

Vocabulary quizzes

Multiple Choice (Select the Correct answer for each question.)

1. What is the term for introducing new ideas methods or products?

- Option: Subscription
- Option: Recurring
- Option: Innovate
- Option: Profit

2. Which term refers to the degree of variation of a trading price series over time?

- Option: Unlimited
- Option: Hedging
- Option: Hawkish
- Option: Volatility

3. What word describes something that is expected or predicted?

- Option: Surge
- Option: Amateur
- Option: Anticipated
- Option: Megacap

4. What is the term for having exclusive possession or control of a supply or trade in a commodity?

- Option: Betting
- Option: Monopolize
- Option: Stagnation
- Option: Inflation

5. What term describes cooperative relationships between individuals or organizations?

- Option: Betting
- Option: Postpone
- Option: Partnerships
- Option: Enforcers

6. What describes having no limits restrictions or boundaries?

- Option: Unlimited
- Option: Amateur
- Option: Decline
- Option: Profit

7. Which term refers to the financial gain made in a transaction or business endeavor?

- Option: Recurrence
- Option: Elusive
- Option: Stagnation

Option: Profit

8. What word describes something that is difficult to find catch achieve or remember?

Option: Innovate

Option: Elusive

Option: Betting

Option: Hawkish

9. Which term means to delay an event or schedule to a later time or date?

Option: Subscriptions

Option: Impede

Option: Postpone

Option: Whirlwind

10. What term describes having an aggressive or warlike policy especially in foreign affairs?

Option: Impede

Option: Confidential

Option: Hawkish

Option: Recurrence

Gap-Fill (Fill in the blanks with the correct word from the vocabulary list.)

11. _____ revenue is generated regularly at specific intervals.

12. Some people engage in _____ as a form of entertainment or investment.

13. The company's _____ showed a significant improvement this quarter.

14. Her life became a _____ of activity after she won the lottery.

15. Obstacles can _____ progress if not addressed effectively.

16. Customer _____ is a key indicator of product quality and service excellence.

17. The economy experienced a sudden _____ due to unforeseen circumstances.

18. Innovation is essential to avoid _____ in any industry.

19. To access exclusive content users can purchase a monthly _____ plan.

20. Law enforcement officers are the primary _____ of regulations and laws.

**Matching Sentences (Match each definition to the correct word from the vocabulary list.)**

21. Sensitive information should be kept to maintain privacy and security.
22. There was a sudden in online sales after the marketing campaign.
23. Laws against unfair competition and practices aim to protect consumers and promote fair market competition.
24. Investors tend to favor stocks due to their stability and large market capitalization.
25. Ensuring customer satisfaction should be a top for every business.
26. The product launch received a response from the market leading to poor sales.
27. Investors use strategies to mitigate risks and potential losses in their portfolios.
28. Patterns of economic can be observed over time influencing market dynamics.
29. The new policy changes have far-reaching that need to be carefully considered.
30. Novice painters often start as artists exploring their creativity.

Answer

Multiple Choice: 1. Innovate 2. Volatility 3. Anticipated 4. Monopolize 5. Partnerships 6. Unlimited 7. Profit 8. Elusive 9. Postpone 10. Hawkish

Gap-Fill: 11. Recurring 12. Betting 13. Financials 14. Whirlwind 15. Impede 16. Satisfaction 17. Decline 18. Stagnation 19. Subscription 20. Enforcers

Matching sentence: 1. Confidential 2. Surge 3. Antitrust 4. Megacap 5. Priority 6. Lackluster 7. Hedging 8. Recurrence 9. Implications 10. Amateur

CATEGORY

1. Business - LEVEL5

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