



[Kirk Sykes will chair the board of the Federal Reserve Bank of Boston](#)

By Chris Reidy
December 6, 2011

Kirk A. Sykes, president of the Boston real estate investment firm New Boston's [Urban Strategy America Fund LP](#), has been named chairman of the board of the [Federal Reserve Bank of Boston](#) for 2012, the Federal Reserve said in a [press release](#).

William D. Nordhaus, a Yale University professor of economics, has been named as deputy chair.

Stepping down as chairman of the Federal Reserve Bank of Boston is Henri A. Termeer, who retired recently as chief executive of Genzyme Corp. of Cambridge following Genzyme's \$20.1 billion acquisition by French drug giant Sanofi SA.

The 12 Federal Reserve banks each have nine members on their boards of directors.

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[Hold that iPhone: Boston ranks 12th in a mobile shopping survey, far behind Houston, New York, and Atlanta](#)

There are no shortage of smartphones and shoppers in Boston, yet the Hub ranked 12th on a list of top mobile shopping cities in the US. For the purpose of the rankings, mobile shopping is defined both as making purchases with a smartphone or a tablet and using a smartphone or a tablet to research products that are later purchased online or in brick-and-mortar retail locations. The survey is from the Interactive Advertising Bureau. Houston ranked first on the mobile shopping list.

[Tufts Medical Center and Blue Cross Blue Shield agree on a new contract](#)

Tufts Medical Center and its physicians have reached a new three-year agreement with Blue Cross Blue Shield of Massachusetts, the two sides said. Tufts and its doctors' group said last month that they would stop doing business with Blue Cross on Jan. 17 because the two sides could not agree on a new contract. If no deal had been reached, tens of thousands of Blue Cross members would have been forced to change their hospital and doctors, and employers across Massachusetts would have had to consider switching to another insurer.

[Among top New Year's resolutions for 2012? Save more and spend less, Boston's Fidelity Investments says](#)

A poll commissioned by Fidelity Investments finds that the top two financial New Year's Resolutions are again likely to be: Save more and spend less. According to the poll, many US consumers are vowing to double their annual savings goal, with a median target of \$2,400 for 2012 versus this year's goal of \$1,200. Headquartered in Boston, Fidelity is a financial services company whose offerings include consumer savings and investment products.

[Northeast Utilities sees NStar takeover closing delayed to 2012](#)

Northeast Utilities said its \$4.7 billion purchase of Boston-based power distributor NStar will close after Dec. 31 because of a regulatory delay in Massachusetts. Completion of the transaction is now expected in early 2012, not by the end of the year, Northeast Utilities said today in a filing with the US Securities and Exchange Commission. The Massachusetts Department of Energy Resources has asked the state's utility regulator to require Northeast Utilities to quantify the costs and benefits of the takeover.

[Retail brokerage in Brazil taps Akamai](#)

Akamai Technologies Inc., a Cambridge company that helps corporate customers transmit digital content and manage their Web traffic, said that BanifInvest, a retail brokerage in Brazil, has been using some of Akamai's services through Exceda, Akamai's Brazilian distributor. Since turning to Akamai, BanifInvest has experienced a 40 percent improvement in site speed, Akamai said.

[JetBlue is adding Dallas/Fort Worth service to its Logan Airport flights](#)

JetBlue Airways said it plans to further expand its Boston network with the addition of non-stop service to Dallas/Fort Worth beginning May 1. JetBlue, the largest carrier in Boston, said it will fly three times daily to Dallas/Fort Worth with year-round service. Tickets are set to go on sale on Dec. 13.

[FDA grants Avedro drug candidate orphan status](#)

Avedro Inc. of Waltham said that the FDA has granted orphan status to a company drug candidate that aims to treat complications from a certain kind of eye surgery. Orphan-drug status designation is granted to promote the development of new therapies for rare diseases. Orphan drug designation may entitle Avedro to seven years of US marketing exclusivity upon the drug's regulatory approval. According to Avedro, the FDA has granted orphan status to its VibeX drug candidate for treating corneal ectasia following some kinds of refractive surgery.

[Business confidence rises for first time in 3 months](#)

Business leaders' confidence ticked upward in November, breaking a three-month decline in employer confidence, according to the latest results of the Associated Industries of Massachusetts Business Confidence Index. The index jumped 3.7 points in November. The November rating remains two points lower than confidence levels from one year ago, and the association said that the level of confidence among employers may not be enough to stimulate hiring.

[Talbots received unsolicited bid from NY investor](#)

A New York investment firm that specializes in consumer companies has made an unsolicited offer to buy troubled Hingham-based women's retailer Talbots Inc.

[Verizon fires 40 union employees related to conduct during August strike](#)

Verizon Communications Inc. has fired 40 employees involved in a contentious two-week labor strike over the summer for actions the company said ranged from acts of violence to making threats or racist comments. The employees, including 10 in Massachusetts, received letters over the weekend saying they were terminated for violating the company's code of conduct while picketing against cuts in benefits. About 45,000 unionized Verizon workers along the East Coast went on strike in August but agreed to return to work under the old contract.

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