

Facebook's Value Tops \$1 Trillion After Judge Dismisses US Lawsuits

"In a significant blow to US regulators' attempt to rein in big tech, a federal judge has dismissed lawsuits brought against Facebook by the Federal Trade Commission and a broad coalition of state attorneys general. Markets cheered the ruling, sending Facebook shares surging by more than 4%, which pushed the social network's market value to more than \$1tn (£722bn) for the first time," reports Kari Paul in The Guardian.

"The US government and 48 states and districts sued Facebook in December, accusing the tech company of abusing its market power in social networking to crush smaller competitors and seeking remedies that could include a forced spin-off of the social network's Instagram and WhatsApp messaging services."

Read the article.