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Greek Debt Crisis: Banks Reopen Amid Tax Rise

Greek banks are reopening after three weeks of closures sparked by the deadlock over the country's debt.

Athens reached a cash-for-reforms deal aimed at avoiding a debt default and an exit from the eurozone.

But several restrictions remain in place, including a block on money transfers abroad, and Greeks also face price rises with an increase in VAT.

Meanwhile, Germany has said it is prepared to consider further debt concessions to Greece.

China Economy Steadies On Stimulus Boost

China's economic growth held steady in the second quarter as key production indicators rebounded, suggesting that stimulus measures launched since late last year have cushioned a long-term secular decline.

The National Bureau of Statistics reported second-quarter growth of 7 per cent on Wednesday, unchanged from the first and exactly in line with Premier Li Keqiang's full-year growth target of "around 7 per cent" for 2015. China's economy grew at 7.4 per cent in 2014.

Tesla Battery Pack May Slash Supply Chain Power Costs

The hype surrounding Tesla's recent battery pack unveiling may not serve to advance energy storage technology in a remarkable way. However, the solution has the promise to eventually help to minimise supply chain power costs.

Tesla CEO Elton Musk has a blatantly obvious flair for showmanship, which he recently put to use to pitch his company's Powerwall energy storage device. As the founder of PayPal and head of Space X, which plans to do nothing less than to send humans to Mars, the charismatic serial entrepreneur recently described how Powerwall could "bridge the gap between renewable energy supply and demand."

Indian Scientists Develop Light-Driven Battery

Soon it will be possible to safely and sustainably drive battery power by using light, be it solar or artificial, thanks to a new technology developed by researchers from the Indian Institute of Science Education and Research (IISER) in Pune, India.

Under normal indoor lighting, the battery discharged electric current and recharged within 30 seconds without an external power source. The photo battery worked for more than 100 cycles and could power a light-emitting diode.

The 'photo battery', which is reported in the American Chemical Society's The Journal of Physical Chemistry C, uses light and titanium nitride for the anode