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Running Mate: The Bloomberg Close, Americas Edition



Bloomberg/Getty

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Good afternoon. Here's what you need to know to end your day.

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- Trump picks his running mate.
- Powell says recent data boosts confidence for a rate cut.
- Chaos at Copa America finals leads to World Cup concerns.

Donald Trump tapped JD Vance, 39, as his vice president, elevating to the Republican presidential ticket a venture capitalist-turned-senator whose embrace of populist politics garnered national attention.

- **Trump will take the stage** at the RNC Convention in Milwaukee, where he will formally accept the GOP nomination for the 2024 race, days after surviving a failed assassination attempt at a Pennsylvania rally.
- **A federal judge dismissed** Trump's classified document case, ruling that Attorney General Merrick Garland's appointment of Special Counsel Jack Smith was unconstitutional.
- **The S&P 500 closed** just shy of its record high as rising odds of a Trump victory boosted oil producers, gun makers and private pensions. Trump's own media company rose 31%.



Bloomberg/Getty

What Else Is Happening

Jerome Powell said recent data have boosted confidence that inflation is heading toward the Fed's 2% goal, possibly paving the way for a near-term rate cut. Traders bet the central bank will cut interest rates three times this year after Goldman Sachs said conditions were ripe for easing.



Tierney L. Cross/Bloomberg

In other news:

- **The Secret Service** is beefing up security details for Joe Biden, Kamala Harris and Trump after the failed assassination attempt on Saturday. Vance will also receive an “appropriate level” of security.
- **Apple** hit another record high after it was named a top pick at Morgan Stanley.
- **Children not immunized** against diphtheria, tetanus and pertussis climbed to 14.5 million last year, higher than pre-Covid levels, pushing the world away from its health goals.
- **NYC’s taxi regulator** is working on tighter rules as Uber and Lyft implement lockouts to skirt minimum wage rules.

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Opinion

Republicans are gathering in Milwaukee with both deep shock and increasing confidence, John Micklethwait and Adrian Wooldridge write. But GOP leaders should remember why Britain’s Conservatives lost the backing of voters.

Features

Amazon sold a used diaper, tanking the mom-and-pop business behind a best-selling product after a scathing review.



Rachel Woolf/Bloomberg

The world's power grids are failing and the risk of outages is worsening as climate change warms up the planet. An electric transmission expansion will cost about \$24.1 trillion to meet net-zero goals by 2050, with the US and China facing the biggest bills.

By the Way

The Copa Americas final in Miami was supposed to be a showcase for the 2026 World Cup. Instead, it descended into chaos with some ticketholders who paid thousands of dollars resigned to watch on a giant screen outside.



Maddie Meyer/Getty Images

Bloomberg Screentime: *The entertainment landscape is shifting rapidly. Cable empires are crumbling, streaming giants face new*