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### **Running Mate: The Bloomberg Close, Americas Edition**





Bloomberg/Getty

#### By Punya Bhasin

July 15, 2024 at 9:26 PM UTC

This article is for subscribers only.

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 <u>vice president</u>, elevating to the Republican presidential ticket a venture capitalist-turned-senator whose embrace of populist politics garnered national attention.

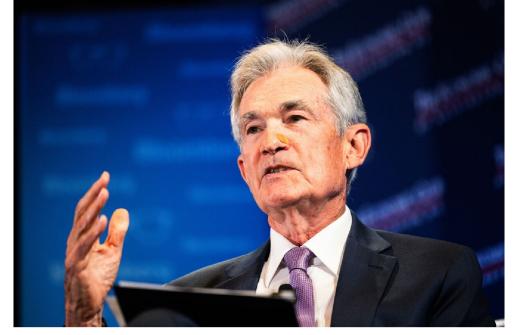
- **Trump will take the stage** at the <u>RNC Convention</u> in Milwaukee, where he will formally accept the GOP nomination for the 2024 race, days after surviving a failed assassination attempt at a Pennsylvania rally.
- A federal judge dismissed Trump's <u>classified document case</u>, ruling that Attorney General Merrick Garland's appointment of Special Counsel Jack Smith was unconstitutional.
- **The S&P 500** <u>closed</u> 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 <u>cut</u> <u>interest rates</u> three times this year after Goldman Sachs said conditions were ripe for easing.



Tierney L. Cross/Bloomberg

#### In other news:

- The Secret Service is <u>beefing up security</u> 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 <u>top pick</u> at Morgan Stanley.
- **Children not immunized** against diphtheria, tetanus and pertussis <u>climbed</u> 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 <u>tighter rules</u> 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 <u>remember</u> 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 <u>risk of outages is</u> 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 <u>descended into chaos</u> 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