

Financial Daily Dose 7.29.2019 | Top Story: Pfizer and Mylan Join Forces to Create Generics Powerhouse

Drug giants Pfizer and Mylan have inked a deal that will merge the former's off-patent drugs with the latter's generics business, a tie-up that creates a mammoth global seller of lower-priced medicines – WSJ and Bloomberg and NYTimes

Friday's GDP report showed US economic growth slowing to 2.1% in Q2, as higher consumer spending helped offset a decline in business investment – WSJ

We're already on Fed watch, with this month's consequential FOMC meeting finally here and all eyes on Fed Chair Powell and the likely return to rate cutting – MarketWatch and NYTimes and WSJ

With the T-Mobile/Sprint merger officially greenlighted by the Feds, here are some thoughts about what the deal means for the average American – NYTimes

The Journal offers up this fascinating look at how the 2008 financial crisis helped create a generation of renters for whom home ownership remains merely a far-off dream rather than the reality it was for previous generations – WSJ

A Times weekend long-read looks at the role an increasingly lax FAA played in the 737 Max disaster, the aftershocks of which are still spreading far beyond just Boeing – NYTimes [and Bloomberg]

3M announced last Friday that its investigating its Chinese operations for possible Foreign Corrupt Practices Act violations after “discovering ‘certain travel activities’ and ‘related funding and record-keeping issues’” – Law360

More fun for cryptos, as the IRS went on record last week warning over 10,000 digital currency holders that they may have broken federal tax laws based on their crypto positions – WSJ and Law360

A London-based class action suit seeks more than \$1.2 billion from JP-Morgan, UBS Group, Barclays, Citi, and RBS based on allegations that the banks rigged Forex to the detriment of pension funds, asset managers, hedge funds, and corporations – Bloomberg

Recently uncovered documents are revealing much more about the emissions-cheating scandal that's rocked German automakers like VW in recent years, including the prominent role that Audi played in developing the cheating scheme – NYTimes

Foreign banks fared just about as well as their large US counterparts on the recent round of Fed and FDIC living-will evals – Law360

Meanwhile, in Biblical plague news . . . – NYTimes

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