

Financial Daily Dose 7.9.2019 | Top Story: Deutsche Bank Cuts 18,000 Jobs Globally

Lots more details on what turned out to be something of a bloodbath for Deutsche Bank employees around the world, with the bank starting to make good yesterday on its plans to cut nearly 18,000 employees worldwide – NYTimes and WSJ and Bloomberg and Marketplace and Law360

All of which is really a Deutsche Bank problem more than a global economic problem. But still, definitely worth a few minutes to consider the state of the global economy and how ready central bankers are to face another crisis – NYTimes

And on cue, Fed Chair Powell will be on Capitol Hill this week testifying before Congress. Here's what to expect – Bloomberg

The Journal takes a look at how China's economic slowdown has helped peel back the veneer a bit on the incredible debt loads weighing down some of the country's ostensibly most-successful private companies – WSJ

A quick check-in with SoftBank's \$32 billion investment in chip designer Arm Holdings shows that the UK-based semiconductor company has yet to realize Masa Son's hopes for dominating the "emerging market for connected devices" and becoming a force in the internet of things – WSJ

Nearly lost amidst the many sordid (and worse) details emerging from the arrest of money manager Jeffrey Epstein is the nagging question of how, exactly, Epstein made the fortune he's so proudly touted – Bloomberg

The SEC, in a Monday filing explaining its delay in filing diesel-emissions-related fraud charges against Volkswagen's bond offerings—has accused the company of dragging its feet in producing documents and producing witnesses to regulators – WSJ and Law360

A Chinese central banking official is calling for Facebook's Libra crypto venture to "be put under the oversight of monetary authorities" in order to ensure that it won't "disrupt monetary policy, and induce foreign exchange risks in economies with a volatile local currency" – Bloomberg

The DOJ has filed a motion to dismiss in Texas federal court and asked the Court to kick Huawei's lawsuit accusing the U.S. of illegally barring federal agencies from using Huawei-made equipment under the 2019 National Defense Authorization Act – Law360

Piper Jaffray is within days of closing a \$485 million stock and cash deal to buy Sandler O'Neill + Partners, an investment bank known for "advising community banks on mergers, equity offerings and debt issuance" – WSJ

Not like we really needed anything from it beyond the sheer wonder of human footprints on the moon, but for those ledger people out there, let's consider the Apollo program at 50 in terms of its scientific and cultural developments that forever changed life back here on terra firma – MarketWatch and Marketplace

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