

# News paper summary



**ASSIGN  
BUSTER**

Sprint is running out of Breath The article is about Sprint Corp competitive abilities as a player in the US market. In order to increase its competitiveness, the company intends to merge with T-Mobile US. The US government has, however, raised concerns on the competitive effects the merger could bring. The company reduced its value by 28% making one of the worst-performing national wireless Company. Its first quarter fiscal loss results this year reduced from 21 cents to five cents. The main determiner of its performance is the lucrative postpaid subscribers. Merging the companies will take time given other conditions such as the price and costs of integrating incompatible networks.

#### Chinese Stocks Take Off

The article focuses on the rising stocks in China. The stocks are attracting investors because of the cheap markets and its big economy. Shanghai's composite index rose to the highest in the sixth consecutive day. The rise is the highest in the past nine months. The index brings it to close ranks with Hong Kong. The stocks, however, experienced dull performance most times of the year. The property market also struggled through the first half of the year. The government and banks have unveiled plans that are spurring optimism on the economy. Its currency has hit a three month high in this week only.

#### Regulator Wants Monitors in Deutsche Bank as Part of FX Probe

The article is about how the New York's bank regulator plans to install monitors at the US offices of Deutsche and Barclays banks. The plans are in accordance with plans to intensify investigations on possible foreign-exchange market manipulation. The state's financial department has already notified the banks' lawyers about the move. The two banks have been

selected for extra scrutiny because their records compared to others hint to potential problems. Both banks have accepted to cooperate with investigators and take action on individuals found guilty. The banks have previously been engaged in other different financial wrangles with the state. They have also previously suspended and fired many senior executives and staff because of criminal and civil foreign-exchange probes.

### Celebrities Struggle in Prepaid-Card Business

The article focuses on the rough and tough times celebrities are having with their prepaid-business cards. Celebrities such as Kardashians and Magic Johnson have closed their business card ventures. Lil Wayne has also stooped further applications. The cards help people who intend to avoid bank accounts and related fees. The cards are acceptable in business transactions where other debit and credit cards are acceptable. The celebrities face market competition from banks and other big financial institutions that advantage of scale and infrastructure. Celebrity cards struggle to make profit because of the limited customers.

### Argentine Bond Standoff Puts US Judge in Focus

The article is about criticism raised on a US judge for making an unexpected ruling. The case pitted the nation and bondholders. He has presided over the case for over a decade. It was controversial for him to push the country to the default. Argentina has up to Wednesday to make debt payments in excess of \$500 million. The state is unlikely to pay and that will bring standoffs with hedge funds. A default by the nation to pay will hurt its economy and keep it out of international markets. According to the ruling, any bank that attempts to assist the nation in the payments will be violating a court order.

Works Cited

Articles

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