

From: Quartz hi@qz.com

Subject: Quartz Daily Brief—Greece on the rocks, stock markets plummet, obsolete leap seconds, and Wal-Mart's ISIL cake

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Good morning, Quartz readers!

What to watch for today

Greece's bailout deal expires. The country has already defaulted on its debt to the IMF, and [banks are closed](#) at least until the July 5 referendum on whether to accept creditors' conditions for another tranche of bail-out loans. The fate of the country's economy matters far beyond its borders, as people begin to ask: Is Greece the problem, [or is it the European Union?](#)

Ukraine meets with its creditors. The country's envoy will [sit down for talks in Washington, DC](#) with creditors and the International Monetary Fund. It has warned that it may suspend debt payments unless it can reach a deal to restructure its \$23 billion in debts.

An Iran deadline comes and goes. Negotiators, including US secretary of state John Kerry and his Iranian counterpart, [will probably continue talks](#) over Iran's nuclear program in Vienna despite missing a June 30 deadline for a comprehensive agreement. On Monday, the US rejected criticism that Western negotiators have compromised too much.

Apple Music presses play. The iPhone maker's streaming music service [is debuting](#) with a roster of [30 million songs](#), including Taylor Swift's "1989" album. After a three-month trial period, Apple Music will cost \$9.99 a month.

Uber offers free rides to a protest. The company is [fighting a New York City council bill](#) that would [limit the number of livery cab drivers](#) who work for Uber and other services. Proponents of the measure say that a surge in car service drivers has made the city's traffic much worse.

While you were sleeping

Stock markets plummeted amid Greek uncertainty and China weakness. The US benchmark S&P 500 Index fell 2.5%, and the Dow Jones gave up all of its gains for 2015, as [investors grew increasingly nervous](#) about fallout from the Greek financial crisis and China's own stock market plunge.

The Supreme Court struck down an Obama climate change rule. Justices [overruled the Obama administration's](#) regulation of factory and power plant emissions, a signature part of the US president's attempt to mitigate climate change. The court also narrowly [upheld the use of a controversial drug](#) used for lethal injections on death row—ruling that condemned inmates have to literally [pick their own poison](#).

Egypt's top prosecutor was murdered. A car bomb, thought to be the work of Islamic State militants, injured nine people and killed [chief prosecutor Hisham Barakat](#) outside his home in Cairo, making him the highest-ranking Egyptian to be killed since the 2011 Arab Spring uprising.

The BBC lost the rights to the Olympics... US-based cable network Discovery scooped up exclusive European TV and streaming rights for [\\$1.4 billion](#), though the deal won't kick in until 2018 for most of the continent, and in 2022 for France and the UK. Discovery could still sub-license the rights to individual networks, including the BBC, in various markets.

... and NBC severed ties with Donald Trump. The network said it will no longer air the [Miss USA](#) and [Miss Universe](#) pageants

it will no longer air the MISS USA and MISS UNIVERSE pageants and is “[ending its business relationship](#)” with Trump because of his recent [derogatory comments about Mexican immigrants](#). The real estate mogul and presidential candidate said he stands by his controversial remarks.

Quartz obsession interlude

David Yanofsky on the origin of leap seconds. “Notionally, it’s a way to unify all our ways of measuring time. In reality, it’s just an attempt to preserve an old definition of time that has long since been superseded by newer methods. In the process, the leap second—through no fault of its own—puts at risk countless critical computer systems around the world.” [Read more here.](#)

Matters of debate

Saying “Silicon Valley has a diversity problem” means nothing. That is, unless you understand [the specific details](#) of the problem.

The US should legalize polygamy. It’s [the natural next step](#) after gay marriage.

It’s time to disrupt philanthropy. And young tech barons [are the ones](#) to do it.

The humanities are more important than ever. They can “[save us from ourselves](#)” in the digital age.

You’re doing recycling wrong. Small bits of paper, condiment packets, and plastic bags [are all unwelcome items](#).

Surprising discoveries

The world’s most populous vertebrate is a glow-in-the-dark hermaphrodite fish. There are [plenty of bristlemouth in the sea](#)—quadrillions of them.

Left-handed tennis players have lost their competitive advantage. Rafael Nadal is the only “leftie” [in the sport’s top ranks](#).

An Indian minister claimed that drinking liquor is a “fundamental right.” Especially when alcohol taxes [make up 20% of government revenue](#).

Walmart made a cake bearing the ISIL flag. A customer requested it after the store [refused to make a Confederate flag cake](#).

The New York escapees may have used pepper to throw police dogs off their scent. [The trick was used](#) in the film “Cool Hand Luke.”

Our best wishes for a productive day. Please send any news, comments, ISIL cakes, and favorite prison movies to hi@qz.com. You can follow us [on Twitter](#) for updates throughout the day.

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