

# [***Forbes Daily: Behind Saudi Arabia s Massive Investment Into Tourism***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6B77-CN21-DXVP-501R-00000-00&context=1516831)

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**Byline:** Forbes Daily, Forbes Staff

**Highlight:** Elon Musk is world's richest again; Walmart expands manager compensation; Evergrande ordered to liquidate; Trump's pricy legal woes; The limits of decentralized finance

**Body**

**This is a published version of the Forbes Daily newsletter, you can sign-up to get Forbes Daily in your inbox here.**

Good morning,

Eight days that s the research-backed finding for**when health and well-being peaks on a vacation**. Obviously it depends on your finances and how you relax, but a seminal study in the aptly-titled**Journal of Happiness Studies**reports that even on longer holidays,there s a sweet spot for many vacationersthat hits slightly after one week away.

But regardless of how long your trip is, the research also found those happy feelings return to baseline after one week at work.

**BREAKING NEWS**

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Elon Musk, owner of Tesla and the X (formerly Twitter) platform, attends a symposium on fighting antisemitism titled 'Never Again : Lip Service or Deep Conversation' in Krakow, Poland on January 22nd, 2024.

Beata Zawrzel/NurPhoto via Getty Images

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Elon Musk s brain implant company**Neuralink has installed a chip in a human**for the first time, andMusk called initial resultsfrom the procedure promising and said the patient is recovering well. Neuralink s first product will be Telepathy, offering customers the ability to control computers with their minds, the tech billionaire said Monday.

**MORE**: Musk reclaimed the position of world's richest person Mondayafter Tesla stocks made a small recovery. Musk s net worth is an estimated $210 million, with LVMH s Bernard Arnault close behind at $209 billion.

**BUSINESS + FINANCE**

Walmart announced its plans to give store managers**annual stock grants worth up to $20,000**, substantially increasing thecompensation potential for store managersat the retail giant. This follows other pay program changes the company introduced for its store managers earlier this month, including raising pay for store managers to an average of $117,000 to $128,000, and expanding potential annual bonuses from 150% to 200% of base salary.

A Hong Kong court ordered**Evergrande, the world s most-indebted developer**, to liquidate after more than two years since defaulting on its debts,marking another grim milestone for Hui Ka Yan, once Asia's richest person. The ruling will open up another costly and multi-year legal process as offshore creditors prepare to battle for access to the Chinese property developer's assets.

**WEALTH + ENTREPRENEURSHIP**

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Chris Dixon of Andreessen Horowitz

Ethan Pines/The Forbes Collection

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Andreessen Horowitz partner and founder of their crypto division Chris Dixon believes big tech firms like Alphabet, Meta, and othershave reaped monopolistic profits for too long, and that**crypto will unseat the Magnificent Seven**. But challenges with decentralized governance, token economics and addressing regulatory headwinds have all kept crypto from getting its ChatGPT or iPhone moment.

**MONEY + *POLITICS***

Two of Donald Trump s legal battles together could produce**more than $400 million in collective damages owed**by the former president, which could be asignificant blow to his finances. Trump was ordered to pay E. Jean Carroll $83.3 million for defaming her following a jury ruling last week, and the verdict is also expected this month in his civil fraud case where New York Attorney General Letitia James is seeking $370 million plus interest. Based on**Forbes**estimates, Trump only has an estimated $426 million in cash and liquid assets.

**SPORTS + ENTERTAINMENT**

Much is still unknown about the long-term impact of last week s lawsuit accusing Vince McMahon and WWE of sexual abuse and trafficking, but despite the legal risks (or the fact that McMahon is still TKO s largest individual shareholder), the**UFC and WWE brands themselves are popular sports assets**with media rights that are expected to appreciate. Areport from MoffettNathanson notes the brandshave been ahead of the streaming curve since 2014, including WWE s recent Netflix deal, the WWE-Peacock deal expiring in 2026, plus UFC rights expiring in 2025.

**TRAVEL + LIFESTYLE**

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Saudi Arabia's Trojena ski resort

NEOM

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Whatever your preconceived notion of**Saudi Arabia as a travel destination**is, it s about to get a major renovation. TheMiddle East kingdom is on a massive building spree creating private islands, luxury hotels, theme parks, cruise ports, and even a desert ski resort. The question remains: If they build it, who will come?

**TRENDS + EXPLAINERS**

While former President Trump is likely to appeal the $83.3 million verdict in the E. Jean Carroll defamation case, should that ruling hold,the irony of the U.S. tax codeis such that Trump could probably**deduct most or all of the payment as a business expense**, while Carroll would have to pay taxes on all of it. All punitive damages are taxable as ordinary income, including the portion that goes directly to lawyers, but even the compensatory damages are taxed in cases of emotional distress.

**DAILY COVER STORY**

**Exposing The Myth Of Decentralization**

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Aragon s story illustrates that decentralization of finance and governance might be nothing more than a utopian pipe dream.

ILLUSTRATION BY ANGELICA ALZONA FOR FORBES

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**TOPLINE** For a decade now, the crypto industry has been**selling the promise of decentralization**, a new financial system without middlemen, but the story of the Aragon network token (ANT) shows that idea might be nothing more than a pipe dream.

Those who held the ANT cryptocurrency were told last November**they were being cashed out of their investments, like it or not**. The Aragon Association that issued the tokens unilaterally decided to put its assets beyond the reach of corporate activists a very centralized move for an organization considered a standard-bearer for decentralized finance. Fearing investors could eventually control more than 50% of the votes, the association offered a take-it-or-leave-it buyout of 0.0025376 ether, about $5.76, and holders have 12 months until November of this year to cash in.

The deal will see at least $11 million and possibly much more go to a successor not-for-profit company set up by Aragon. Aragon did not respond to requests for comment, but there may yet be more to the story **disgruntled ANT holders managed to get hold of $300,000**in Aragon s decentralized autonomous organization and**have used it to retain a law firm**to potentially oppose Aragon s strategy. That firm, Patagon Management, did not respond to requests for comment, but posted to X, It is in our opinion papered over, beautified theft.

**WHY IT MATTERS** If all of this seems like the height of 1980s corporate raider culture on Wall Street,**that s because it is**. Decentralization is what you have to do if you are in crypto to attract new investors and get more legitimacy, says Camila Russo, founder of decentralized finance-focused publication The Defiant.

Much of the cryptocurrency business just mimics what already exists in traditional finance, but with an alluring high-tech narrative. [Decentralized finance] has evolved in a much more centralized way than expected, Russo says.

**MORE:** Why DeFi s Woes May Be Existential

**FACTS AND COMMENTS**

**Remote workers should be aware**of the potential increased risk of layoffs andtake proactive measures to ensure their job security, as they contend with less visibility in the workplace and manager bias.

**35%**: Increased likelihood that professionals working from home will be let go, compared to onsite employees

**67%**: Share of remote employees who report that the stress about layoffs has affected their productivity

**One step ahead**: Show your supervisor and company that you are plugged in and attuned to the big picture despite being offsite

**STRATEGY AND SUCCESS**

**The Golden Bachelor**aside, sex and the senior citizen is considered a story about decline. But badmouthing or making fun of**sex and intimacy for seniors**doesn t make sense. Withmore social acceptance and legitimate supportfrom the medical profession, it could go a long way toward helping older Americans deal with loneliness, isolation and financial stability.

**QUIZ**

This week marks the**15th anniversary of the Lilly Ledbetter Fair Pay Act**, which helped to make equal pay laws more enforceable. Where did Ledbetter work as a supervisor when she filed the suit charging she was making thousands less annually than her male counterparts?

A. Goodyear Tire & Rubber Co.

B. Hormel Foods

C. Caterpillar

D. Mattel

Check your answer.

**Load-Date:** January 31, 2024

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