

# [***Forbes Daily: Fed Chair Reiterates Caution, Will Investors Listen?***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6B8R-6061-JBCM-F01X-00000-00&context=1516831)

Forbes.com

February 6, 2024 Tuesday

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**Length:** 1505 words

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**Highlight:** Why a recession could still be looming; McDonald's misses earnings expectations; House GOP leaders reject border bill; Detecting when a writer uses ChatGPT; and more

**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,

Taylor Swift broke the internet whenshe announced her 11th studio albumat the Grammys on Sunday,**The Tortured Poets Department**, to be released in April. In addition to her musical talent, her success offers**key lessons on how to build a personal brand.**

For starters, she s authentic, whichcreates a sense of trust and loyalty. She s also relatable, hard-working, demonstrates empathy and she has cultivated a fervent fan base. Lastly, she s adaptable, transitioning through her eras, from country to pop, giving her staying power.

Before we dive into more headlines, I wanted to say**thank you**for making the Daily part of your morning routine. We just hit one million subscribers a huge milestone that we couldn t do without our readers.

**BREAKING NEWS**

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Thankfully, this was caught early, Sunak told BBC Radio 5 Tuesday about the king s cancer diagnosis, adding he was shocked and sad to hear the news.

Paul Grover - WPA Pool/Getty Images

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King Charles III has been diagnosed with cancer, though**it was caught early,** U.K. Prime Minister Rishi Sunak said Tuesday. Buckingham Palace said Monday the 75-year-old kinghas an unspecified form of the illness, has begun treatment and will suspend his public-facing duties. Charles cancer diagnosis comes less than a year after his coronation in May 2023.

**BUSINESS + FINANCE**

It sunlikely the Federal Reserve will cut ratesas soon as next month, Fed chief Jerome Powell said in an interview with CBS **60 Minutes**, and the central bank continues to view a modest reduction in rates as the most likely scenario for 2024. But investors remain convinced the Fed**will ultimately slash interest rates far more quickly**than Powell will admit.

**MORE:** Fewer economists are predicting a recession in 2024 than last year,but some experts remain holdouts. They point to data like**layoffs, rising consumer delinquencies, continued regional bank woes** and a wide gap between GDP and GDI, or Gross Domestic Income.

McDonald s missed earnings expectations andcontinued to blame the Israel-Hamas conflict as Starbucks did last week for lower sales, causing its stock to dip slightly in pre-market trading Monday morning. The world s largest fast food chain is among the American**companies to have been most impacted by Israel s war against Hamas** in Gaza, as CEO Chris Kempczinski said in a letter posted to LinkedIn last month the war and associated misinformation was hurting the company s performance in the Middle East.

**TECH + INNOVATION**

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Rebellions' AI chip

COURTESY OF REBELLIONS

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South Korean semiconductor startupRebellions is partnering with Samsungto take on Nvidia, the world s dominant AI chip-maker. Last week the four-year-old company led by a former Wall Street quant announced it raised $124 million in Series B funding, bringing its total funding to $210 million which it says is **more than any other AI chip startup** in South Korea.

Shares ofTesla dipped Monday to their weakest level since last May, extending 2024 s**brutal selloff for the electric vehicle maker** as Elon Musk faces increased controversy. The auto titan has lost 27% year-to-date, making Tesla the worst-performing stock listed on the benchmark S&P 500 index.

**MONEY + *POLITICS***

House Republican leadershipfirmly rejected the Senate s new bipartisan immigration bill, which aims to decrease crossings along the southern border and authorize aid for Israel and Ukraine, saying in a joint statement Monday the deal is DEAD on arrival in the House. The $118 billion legislative package would have been**the strictest border security bill in years**, allowing the border to be shut down if agents experience too many attempted crossings.

Last month, as Nikki Haley was barnstorming Manchester en route to a second-place finish in the New Hampshire Republican primary,**her $8 million fortune quietly got a six-figure boost**.Thewindfall came in the form of stock optionstied to residential builder United Homes Group, worth around $145,000, according to**Forbes** calculations, where Haley is on the board of directors.

**SPORTS + ENTERTAINMENT**

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Bryan Cranston attends the World premiere of "Argylle" at Odeon Luxe Leicester Square on January 24, 2024 in London, England.

Eamonn M. McCormack/Getty Images for Universal Pictures

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Thespy comedy in its opening weekend, but brought in only $18 million, according to Box Office Mojo, and received a largely negative reception**after Apple reportedly spent more than $200 million to make the film.**But Apple could defray the movie s cost in other ways, such as driving new subscribers, when it eventually premieres on Apple TV+.

**DAILY COVER STORY**

**Did You Use ChatGPT On Your School Applications? These Words May Tip Off Admissions**

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Students who ve turned to AI for writing are turning back to people to make that work sound more human and schools can t possibly keep up.

ILLUSTRATION BY STEPHANIE CUI FOR FORBES

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**TOPLINE**  Tapestry. Beacon. Comprehensive curriculum. Esteemed faculty. Vibrant academic community.

They re among the laundry list of colorful words, flowery phrases and stale syntax that are likely to tip off admissions committees to applicants who ve used AI to help write their college or graduate school essays this year, according to essay consultants who students are hiring en masse to un-ChatGPT, and add a human touch to, their submissions.

This winter and spring mark the**first full admissions season since the explosion and broad adoption of ChatGPT**and other generative AI, and in the education world, the fast-growing use cases for the technology have far outpaced school policies. Some educators are trying to fend off the tech with zero tolerance policies, while others are actively embracing it in their classrooms.

But short of cohesive, consistent rules for how AI can be used in the application process, if at all and without tools that can reliably detect whether it has been many students have turned to OpenAI s ChatGPT and its rivals for help. The uptake has**given rise to a cottage industry of freelance consultants**who specialize in plucking out suspicious AI jargon and making essays sound authentic.

Ben Toll, the dean of undergraduate admissions at George Washington University, explained just how easy it is for admissions officers to sniff out AI-written applications.

**When you've read thousands of essays over the years, AI-influenced essays stick out**, Toll told**Forbes**, even when they may not raise flags to the casual reader."

**Forbes**asked more than 20 other public and private colleges of varied sizes across the United States, from Arizona State and Georgia Tech to Princeton and Harvard, about trends in the use of AI or ChatGPT among applications and how they are handling candidates likely to have relied on it. Many declined to comment.

**WHY IT MATTERS**  In the midst of the first full admissions cycle in the post-ChatGPT world, some students are using the conversational chatbot and its ilk to write their admissions essays, says**Forbes** reporter Rashi Shrivastava.

Some are going a step further hiring essay consultants to edit their AI-written prose to sound more human and less AI, and bypass AI detectors, which are widely-known to be faulty. Meanwhile,**schools are struggling to arrive at a cohesive AI strategy,** with each university having its own policies, ranging from zero-tolerance to encouraging the use of AI as a helpful collaborator.

**MORE**How ChatGPT Is Fast Becoming The Teacher s Pet

**FACTS AND COMMENTS**

Snap became the latest tech company tostart off the year by trimming its workforce. The social media company **announced it would lay off about 10% of its employees** worldwide:

**More than 500:** The number of Snap employees who will be let go

**$55 million to $75 million:** The pre-tax charges the layoffs will result in for severance and related costs

**Nearly 24,000:**The number of tech workers laid off from companies such as Okta, Zoom, Microsoft and more since the start of the new year, per CNBC

**STRATEGY AND SUCCESS**

All the news of layoffs and the adoption of AI are**exacerbating workers worries about job security**. Tofind jobs that are more secure, pay attention to social trends: An aging population is creating demand for healthcare jobs, for example. Plus, you can help ensure your career stability by taking initiative and continuing to learn, and creating a strong network.

**VIDEO**

https://www.forbes.com/video/6346007957112/

**QUIZ**

In response to the Covid-19 pandemic, scores of colleges made standardized college admission tests like the SAT optional.**Which Ivy League school**announced it would once again require the tests for admission?

A. Harvard

B. Yale

C. Princeton

D. Dartmouth

Check your answer.

**ACROSS THE NEWSROOM**

Want to keep up with the latest on all things tax?**Forbes** senior writer Kelly Phillips Erb is covering it all in our newest newsletter,**Tax Breaks**. You can sign-uphere.

**Load-Date:** February 7, 2024

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