

# [***Forbes Daily: Grocery Store Mega Merger Hits A Roadblock***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6BF6-JTS1-JBCM-F3VR-00000-00&context=1516831)

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**Highlight:** The eclipse effect on the economy; Macy's to close stores; Bitcoin surging; Walmart shares up after stock split; lawmakers target SpaceX over Taiwan; Sweden joins NATO.

**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,

The economy is**about to feel the eclipse effect on April 8.** The total solar eclipse that day is a celestial spectacle,and it s also expected to boost spending, especially in the 15 states in the path of totality. Up to 4 million people are expected to drive into the 115-mile wide path.

In Indiana, for example, the eclipse is expected to be the single largest tourist event to ever happen, according to Amy Howell, director of tourism, marketing and communications at Indiana Destination Development Corporation.

The 2017 solar eclipse provides clues about what kind of boost states might see: South Carolina reported 793,000 visitors from out of state who spent $269 million, and Wyoming found that 473,000 people traveled to the state and spent $167 million.

**BREAKING NEWS**

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Macy's has announced plans to shutter 150 stores through 2026.

Getty Images

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Macy s on Tuesdayannounced plans to shutter 150 stores through 2026and expand its Bloomingdale s and Bluemercury chains, part of the retailer s plans to revitalize its fortunes and usher in a bold new chapter. The 150-store figure**represents around a third of Macy s U.S. stores**, and the company says approximately 50 stores will close by the end of the fiscal year.

President Joe Biden told reporters Monday he hopes a**cease-fire between Israel and Hamas could materialize by the end of the weekend,** after Israeli Prime Minister Benjamin Netanyahu said the country wasworking on a deal that would get its hostages released. Biden didn t offer any details on the terms of the potential cease-fire, but in the past, he has called for a six-week cessation of fighting, and negotiators are reportedly discussing a cease-fire that could last the holy month of Ramadan.

Bitcointopped $57,000 for the first time in more than two yearsearly this morning, propelled by purchases from large investors and booming demand through ETFs. The uptick in bitcoin and ether, the world s two biggest cryptocurrencies by market capitalization, continues**a broader rally in recent months across the digital asset economy**. Bitcoin has grown around a third (33%) and ether by more than 40% since the start of the year.

**BUSINESS + FINANCE**

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Walmart shares are up following a rare 3-1 stock split.

Getty Images

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Walmart sharesgained Monday following a rare 3-1 stock split, which resulted in existing investors shares tripling as the price per share was cut by two-thirds. The**move was designed to attract a wider range of investors** as the retail behemoth tallied its highest-ever valuation.

The FTC and eight states filed a lawsuit to blockKroger s proposed $24.6 billion acquisition of Albertsons, the **largest proposed supermarket merger in the nation s history**, alleging the deal is anti-competitive. The Kroger-Albertsons merger would operate more than 5,000 stores across the country, and employ over 700,000 workers, per the FTC.

**WEALTH + ENTREPRENEURSHIP**

Billionaire Mike Novogratz, former hedge fund star and unabashed digital asset evangelist,believes traditional finance will drive bitcoin s next evolution. And he tells **Forbes**that the increasing acceptance of bitcoin among retail investors is indicative of its **enduring relevance in the financial landscape.**

**TECH + INNOVATION**

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Flock became a law enforcement juggernaut by pledging to eradicate crime with AI-powered license plate readers. But local officials in multiple states told Forbes Flock had violated state laws designed to guarantee driver safety in the process.

ILLUSTRATION BY STEPHANIE CUI FOR FORBES; PHOTO BY ELEGANTCROWCG

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Flock,a $4 billion company with a surveillance system that uses AIto fingerprint cars, is on a mission to reduce crime in America by 25%. But in its rush to install surveillance cameras in the absence of clear regulatory frameworks,**Flock repeatedly broke the law in at least five states,**company communications with state transportation agencies and interviews with more than half a dozen former employees suggest.

German robotics startup RobCo is designing low-cost and modular robots that suit smaller factories, in contrast to the complex, often custom-built systems used by larger factories. The company, founded by**Forbes**30 Under 30 alum Roman Hölzl, recently raised $43 million to**grow and develop AI that could make the robots smarter,** allowing them to plan out the most efficient way to work, for example, or learn their new environment with simple commands.

**MONEY + *POLITICS***

Swedenwill join NATO following a votefrom Hungary s parliament, putting an end to a more than year-long delay for the country to become a member and**expanding the international alliance in response to Russia s war** on Ukraine. Sweden had stayed militarily neutral for more than 200 years, but applied to join NATO in 2022 after Russia attacked Ukraine.

FormerPresident Donald Trump appealed the ruling in his New York civil fraud casethat left him owing nearly $355 million plus interest for misstating the value of his assets, as the 2024 GOP**frontrunner faces a litany of legal hurdles in the run-up to the presidential election.**Trump owes $440 million as a result of the verdict in the fraud case, as well as $83.3 million he was ordered to pay in a separate defamation case to writer E. Jean Carroll.

**SCIENCE + HEALTHCARE**

Federal attorneys across the U.S. areinvestigating organ collection groups for fraudin at least five states,**the Washington Post**reported,**following years of scrutiny of deficiencies** plaguing the nation s organ transplant network. Investigators are trying to determine if the groups in question which were not named violated the False Claims Act by fraudulently billing the government and whether there have been kickbacks between organ procurement organizations, which are nonprofits.

**TRENDS + EXPLAINERS**

Shares of Berkshire Hathaway, the conglomerate helmed by legendary investor Warren Buffett,climbed to their highest level ever Mondayafter the firm reported record earnings over the weekend, though Buffett says the**ballooning size of Berkshire means its market-beating ways may be a thing of the past**. Gone are the days of eye-popping performance for Berkshire moving forward, lamented Buffett in his annual letter to shareholders, citing the size of Berkshire and general market concentration. Still, Berkshire's 18% year-to-date returns top the S&P 500's 7% gain.

**DAILY COVER STORY**

**Lawmakers Demand Elon Musk Provide SpaceX Internet To US Military In Taiwan**

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SpaceX said in a statement that it is in full compliance with all of its U.S. government contracts.

NurPhoto via Getty Images

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**TOPLINE** A group of U.S. lawmakers are calling on Elon Musk to**make SpaceX s Starshield military-specific satellite communications network available** to American defense forces in Taiwan after years of refusing to do business in the country.

In a letter to Musk obtained by**Forbes**, Rep. Mike Gallagher (R-WI) reminded the billionaire of SpaceX s contractual obligation to provide the U.S. Department of Defense with global access to its satellite internet services. He noted that the Pentagon is committing tens of millions of dollars over the next year to Starshield, which uses low-Earth orbit satellites to provide communications and observational imagery to the military.

For Musk, the request is certain to discomfit. He has close ties with China, where Tesla has a major manufacturing plant, and has very publicly waded into the tensions the country has with self-governed Taiwan, which it views as part of its territory. In 2022, Musk suggested that tensions between Taipei and Beijing could be resolved if some control of Taiwan was handed over to China.

The letter also highlights the**uncomfortable reliance the U.S. government and military have developed** on SpaceX s satellites. The Texas-based company has launched more than 5,000 satellites since 2019, and is the top vendor of satellite communications in the world. It is often the only way to get internet access in remote areas, places destroyed by natural disasters and war zones. The service has been crucial to Ukrainian forces battling a Russian invasion since 2022.

After the original article was published by**Forbes**,**SpaceX said in a statement that it is in full compliance with all of its U.S. government contracts**. In addition, the company said it had notified the Select Committee last week that it was misinformed, but the Committee chose to contact media before seeking additional information.

**WHY IT MATTERS** It s**unlikely the mercurial Musk can be cowed into activating Starshield**in Taiwan by lawmaker pressure. And he has limited Starlink access in disputed parts of Ukraine in the past because he said he does not want to be explicitly complicit in a major act of war and conflict escalation. But given the importance of SpaceX s military contracts with the U.S. government, in Taiwan he may have a choice to make.

**MORE** Elon Musk s Starlink Launches First-Ever Cell Service Satellites Here s What To Know And What Mobile Phone Carrier Gets It First

**FACTS AND COMMENTS**

Ruth Gottesman the widow of billionaire Berkshire Hathaway investor David Gottesman is making a donation tocover tuition for students at Albert Einstein College of Medicine, where she used to work as a professor. It s**the largest donation made to any medical school in the country,**according to Einstein:

**$1 billion:** The amount Gottesman, 93, is donating to the school

**$3 billion:Forbes** estimate of David Gottesman s worth at the time of his death in September 2022

**Over $59,000:**The cost of one year of tuition at Einstein for medical students

**STRATEGY AND SUCCESS**

Communicationhas become increasingly difficult in our society, but it remains a vital skill for your career and life. **To improve your communication skills**, be present and focus on the person you re interacting with, consider your audience, seek feedback and take the necessary time to think about what you want to say. Carefully consider the platform you re using to communicate: For a casual conversation, it might be better to catch someone in the office, but if you want to be able to refer back to the exchange, email is often best.

**QUIZ**

Unseasonably hot temperatures are expected to make parts of the South, Midwest and Great Plains feel more like summer this week. In Dallas, temperatures hit the low-90s on Monday, but fell short of a record.**What is the record high February temperature**for the Texas city?

A. 94 degrees

B. 96 degrees

C. 99 degrees

D. 102 degrees

Check your answer.

**ACROSS THE NEWSROOM**

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