

# [***Forbes Daily: Tesla Stock Stumbles After Missed Estimates And Notably Lower Output To Come***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6B6C-GX81-DXVP-500J-00000-00&context=1516831)

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**Length:** 1473 words

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**Highlight:** Real GDP strong in 2023; Tesla stock dips after earnings; layoffs at Microsoft; Palworld and IP issues; gender diversity progress slow among unicorn startups.

**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,

Two British museums announced that a set of 32 gold and silver artifacts would bereturned to their home country of Ghanafor the first time in 150 years but only temporarily.

Considered to be Ghana s crown jewels, the treasures were looted by the British army during the Anglo-Asante Wars in the 1800s.**Several British laws prevent the museums from returning the artifacts**to Ghana outright, so they ll only be in west Africa on a three-year loan.

The British Museum and other collections in Europe and North America have faced recent criticism for not returning artifacts to their countries of origin U.K. Prime Minister Rishi Sunak canceled a meeting with his Greek counterpart over an ongoing dispute as recently as November.

**BREAKING NEWS**

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Serbia's Novak Djokovic acknowleges applauds by the supporters as he walks off the court after losing against Italy's Jannik Sinner during their men's singles semi-final match on day 13 of the Australian Open tennis tournament in Melbourne on January 26, 2024.

PAUL CROCK/AFP via Getty Images

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Italian tennis player Jannik Sinner defeated defending champion and top seed Novak Djokovicat the Australian Open semifinalin Melbourne on Friday, handing the world s top-ranked male player**his first defeat at the tournament since 2018**. Djokovic holds a record 24 Grand Slam men s singles titles, including 10 Australian Open titles, and the 36-year-old ranked first in**Forbes** list of theWorld s Highest-Paid Tennis Playersfor 2023.

**BUSINESS + FINANCE**

U.S. economic output, or real GDP, expanded by 2.5% in 2023 **a somewhat surprising feat considering the economy s downtrodden state**heading into the year, when the Federal Reserve had projected 0.5% output growth. It signals thestrength of the American consumerin the face of higher interest rates, though growth does appear to be slowing.

Tesla stock slid about 12% Thursday**after the company reported missed estimates** in its fourth quarter earnings, as Elon Musk s electric vehicle goliathgrapples with shrinking profit marginsas it expands output. Perhaps most worrisome was Tesla s vague warning of notably lower output in 2024, as analysts slammed Musk and company s lack of clear guidance.

**MORE**: Musk s net worth fell by more than $18 billionalongside Tesla s stock decline, though he remains the richest person in the world. The centibillionaire is worth an estimated $204.2 billion.

**WEALTH + ENTREPRENEURSHIP**

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Mark Suzman, CEO of the Bill and Melinda Gates Foundation

Leon Neal/Getty Images

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With extreme poverty rates on the rise, Bill & Melinda Gates Foundation CEO Mark Suzmansaid his organization s budget for 2024will rise to $8.6 billion, up $300 million from last year, and**he s encouraging the ultra-wealthy around the globe to give more**as well. By Suzman s calculations, if each billionaire were to give away 0.5% of their net worth, that would unlock $61 billion in giving about seven times this year s budget for the Gates Foundation.

**TECH + INNOVATION**

The FTC voted unanimously to open aninvestigation into the billion-dollar dealsforged by tech giants and swiftly growing generative AI companies, including Microsoft, OpenAI, Amazon, Alphabet and Anthropic PBC. The investigation will look into whether the tech giants are **distorting innovation and undermining fair competition** in the generative AI market.

Months after Microsoft finalized its acquisition of Activision Blizzard, the company announced**layoffs affecting 1,900 employees across its video game divisions**, around 8% of its total gaming workforce. Thecuts follow a string of other reductionsin the gaming and tech industries this year so far, such as Riot Games and Unity Software, as well as Wayfair, Google, Amazon, Twitch and Discord.

**MONEY + *POLITICS***

More than 40% of state lawmakers say they ve experienced threats in the past three years, while nearly 20% of other local officeholders reported experiencing threats in the past year-and-a-half,**with many expressing reluctance to legislate on contentious issues**,according to a new report. Women and people of color were more likely to report receiving targeted abuse mentioning their gender or race.

Former President Donald Trump took the standbriefly in his own defense at the defamation trial brought by writer E. Jean Carroll, telling the court he wanted to**defend myself, my family and frankly the presidency**. Trump s entire testimony, described as fiery, lasted only about three minutes, reporters in the courtroom said.

**SPORTS + ENTERTAINMENT**

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This illustration photo shows the trailer for the game "Palworld" being played on a smartphone in front of a screen showing the PocketPair website.

CHRIS DELMAS/AFP via Getty Images

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The Pokémon Company and Nintendo have signaled**they are investigating Palworld**, a viral video game,**for potential intellectual property infringement**. The open-world survival game for PC and Xbox features in-game charactersthat bear a striking resemblance to popular Pokémon. More than 8 million copies of**Palworld**have sold in less than a week already making it one of the fastest selling video games of all time.

We re**deep into the pickleball craze**, with participation numbers and demands for courts rising nationwide. At the same time, we re seeing savvy businesses take over abandoned shopping malls and move into spaces once occupied by big-box stores. One of the biggest names in the market is Major League Pickleball founder Steve Kuhn. Here s a take on the otherplayers in the indoor pickleball market.

**FEATURED STORY**

**Why Aileen Lee Predicts More Women Will Found Unicorns Over The Next 10 Years**

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Aileen Lee, managing partner and cofounder of Cowboy Ventures

Marlena Sloss/Bloomberg

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**TOPLINE** Back in 2013, when venture capitalist Aileen Lee first coined the term unicorn, just 39 companies qualified for the moniker.

That club has now grown to 532, according to Lee s latest research for her firm Cowboy Ventures,**a 14X growth rate**.

And when it comes to today s broader ecosystem of unicorns, startups whose valuations reached $1 billion or more over 10 years,**in some ways it s more diverse than ever** in sector focus, founder background and headquarter location.

Enterprising people came up with all these new ways to use technology to help nurses and hospitals, or accountants, or farmers, Lee says, noting that the list of 532 unicorns includes 19 sectors that Cowboy Ventures wasn t even tracking 10 years ago, including generative AI and enterprise marketplaces.

But in gender diversity, progress has been slow. Among the unicorns of 2013, there were no female CEOs and only 5% had a female founder or cofounder. Today, 14% of unicorns have a female cofounder and 5% have a founding CEO who identifies as female. The numbers have edged up, but**there are still more founders named Michael, David or Andrew among the present-day unicorn ecosystem than there are female CEOs**, and Cowboy Ventures analysis estimates that it will take until 2063 to reach fully equal gender representation.

**WHY IT MATTERS** There is ample evidence that shows**investments made in female-founded companies are often a more lucrative financial move**than investing in male-founded companies. Especially in downturns, women and minorities have been kind of forced to be scrappier and to do more with less. So I think they will continue to do so and also grow their ranks among the unicorn club s founders, she said.

**MORE:** Why Girls Who Code Founder Reshma Saujani Says Affordable Childcare Is More Important For American Innovation Than The Growth Of AI

**FACTS AND COMMENTS**

**Tax season**is just around the corner. Here s alook at what you need to knowas you sort out your 2023 tax forms, organize your receipts and get ready to file.

**January 29:** Opening day for tax filing season

**$27,700:** Standard deduction for a married couple filing a joint tax return. Heads of household can claim a standard deduction of $20,800, while singles and couples filing separately can claim $13,850.

**Up to $7,500:** The clean vehicle credit is available for new qualified plug-in electric drive motor vehicles, while previously owned clean vehicles have a credit of up to $4,000.

**STRATEGY AND SUCCESS**

Teams are a standard feature of the modern workplace, so you can almost always expect some questions about teamwork in a job interview. But how do you**showcase that you ve got real teamwork skills**without giving canned and superficial answers?Three rules that will guide youand help you land the job.

**QUIZ**

Which nation**opened its first liquor store**in over 70 years this week (sales are limited to only non-Muslim diplomats)?

A. Bangladesh

B. Libya

C. Kuwait

D. Saudi Arabia

Check your answer.

**Load-Date:** January 28, 2024

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