

# [***Forbes Daily: A Fight To Stop Dangerous Fakes Of Weight Loss Drug Wegovy***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:69X8-KXH1-DXVP-54G6-00000-00&context=1516831)

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**Highlight:** US Steel shares rise after news of sale; Europe investigates X; sales of Apple Watch halted; Nikola founder sentenced; Jonathan Majors found guilty; John Roberts' wealth.

**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,

If ***politics*** is off-limits at the dinner table this Christmas, Bank of America issued some guidance on how toimpress your family with knowledge about the economy.

For instance, if your uncle starts sounding off about the national debt, you can mention how higher interest rates led to a spike in interest payments on that debt, and by 2030, the debt to GDP ratio is expected to rise to an all-time high of 120%. Or, you can explain how**we avoided a recession with strong GDP growth and resilient consumer spending.**

And if someone brings up next year s presidential election, one observation you can share without taking a political stance is that the stock market historically underperforms during presidential election years.

**BREAKING NEWS**

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A picture taken during an organised tour by Yemen's Huthi rebels on November 22, 2023 shows the Galaxy Leader cargo ship, seized by Huthi fighters. (Photo by AFP) (Photo by -/AFP via Getty Images)

AFP via Getty Images

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The Pentagon on Tuesdayannounced a new global security forceto help protect and defend ships traversing the Red Sea, amid growing concerns over the stability of supply chains and oil prices as major freight firms avoid the key trading route following a**series of attacks on commercial ships by Houthi rebels in Yemen**. Defense Secretary Lloyd Austin said that the recent escalation in attacks from militants is threatening trade, endangering mariners and violating international law.

A6.2 magnitude earthquake struck China snorthwestern Gansu province Monday,**killing at least 116 people and leaving hundreds injured**. The number of casualties could rise as rescuers and survivors face freezing temperatures and mountainous terrain, while the U.S. Geological Survey estimates that the economic impact of the disaster could range from $1 billion to $10 billion.

**Google will pay $700 million and make changes**to payment options on its mobile app store to settlean antitrust suit brought against the companyby 36 states and the District of Columbia. In a major change to the Play Store app marketplace on its Android mobile operating system, Google will now allow developers to implement an alternative billing option alongside Google Play s billing system for in-app purchases.

**BUSINESS + FINANCE**

Shares of U.S. Steel,**once a symbol of American industrial strength,**skyrocketed Mondayafter the storied company announced it agreed to sell itselfto Japanese competitor Nippon Steel in a $14.9 billion deal. The company was founded in 1901 by Andrew Carnegie, J.P. Morgan and Charles Schwab,and became the first U.S. company with a market capitalization over $1 billion upon its incorporation, but it has underperformed the market for decades.

Adobe willterminate its $20 billion deal to acquire software company Figma, after both companies indicated in a joint statement there is **no clear path for approval from antitrust regulators in the European Union and the U.K.** When announcing the deal in 2022, Adobe suggested Figma represented the future of work, but the deal was criticized by regulators and Adobe s investors, who argued Adobe had overpaid.

The**average list tuition and fees this year at a four-year private not-for-profit college is $41,540**, according to a new report from the College Board, but few students pay the list price after federal and school grants and discounts are taken into account. has created a new toolthat allows you to quickly see the average net cost of attendance for your income group at any of the 500 schools on our 2023 list of America s Top Colleges.

**TECH + INNOVATION**

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Elon Musk account on Twitter X is displayed on a smartphone on October 16, 2023 in Holmes Chapel, United Kingdom. (Photo by Nathan Stirk/Getty Images)

Getty Images

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TheEuropean Commission opened a formal investigation **alleging X has failed to combat the spread of disinformation and illegal content**on its platform, the first probe of its kind by the bloc under new regulations targeting social media companies. Regulators will examine X s efforts to mitigate the dissemination of illegal content such as the Community Notes system, a crowd-sourced attempt at fact-checking, as well as whether it has a deceptive design for its user interface.

Apple willhalt sales of its Apple Watch Series 9 and Apple Watch Ultra 2just days before Christmas**due to a patent dispute with medical technology company Masimo**over a blood oxygen monitor included in both models. The International Trade Commission ruled earlier this year that Apple violated Masimo s patent in its blood oxygen monitor, but the decision is under a formal review, and the White House is set to either allow the ruling to go through or veto it by Christmas.

Trevor Milton, the founder of hydrogen-electric truck startup Nikola,was sentenced to four years in prison after a jury found him guiltylast year of**defrauding investors by lying about nearly all aspects of his business.** According to the Justice Department, Milton s fully functional semi-truck prototype was inoperable, and the company was never producing hydrogen fuel at all despite telling investors it discovered a way to produce the fuel at a reduced cost.

**MONEY + *POLITICS***

Pope Francis formally approved same-sex blessings Monday, the **latest in a string of radical changes to the church under Francis tenure.**The document, released Monday by the Vatican, reaffirms marriage as a lifelong sacrament that can only be between a man and woman, but says that blessings can be offered under some circumstances and that priests should use pastoral charity when it comes to blessing requests.

**SPORTS + ENTERTAINMENT**

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Actor Jonathan Majors leaves the courthouse following closing arguments in Majors' domestic violence trial at Manhattan Criminal Court on December 15, 2023 in New York City. (Photo by John Nacion/Getty Images)

Getty Images

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Actor**Jonathan Majors was found guilty**of one count of assault and one count of harassment but was cleared of two other charges Monday, following a trial stemming from analleged domestic violence incident with his then-girlfriendearlier this year. Shortly after the conviction was announced,Marvel Studios parted ways with the actor.

As once-regional genres become increasingly global, Latin music is on the rise. Last year, **the genre topped $1 billion in sales for the first time**and is on track to surpass that this year, with $627 million in revenue in the first half of 2023 alone, according to the Recording Industry Association of America. And, thanks to artists like Peso Pluma and Natanael Cano, thefastest growing Latin subgenre is música Mexicanawith a 56% increase in streams since 2022, according to industry research firm Luminate.

**SCIENCE + HEALTHCARE**

Novo Nordisk is stepping up itsefforts to tackle illegal sales of its popular weight loss drugWegovy, Reuters reported Monday, as the drug s**soaring popularity and strictly limited supply fosters a growing market for potentially dangerous fakes**.The pharma giant worked with executives at IndiaMART, one of India s leading online marketplaces, to develop a framework for the company to alert it to counterfeit listings on the site and curb illegal sales.

**TRAVEL + LIFESTYLE**

Thedreaded passport renewal process is finally getting a little smootherafter unprecedented**demand for travel post-Covid led to years of delayed processing times.**The State Department announced Monday that applications for passports will be processed within six to eight weeks for normal service, and within two to three weeks for expedited service, which costs an extra $60.

**TRENDS + EXPLAINERS**

Matthew Perry the54-year-old Friends actor died from the effects of ketamine, bringing new attention to a drug used both medically and recreationally that **rarely results in overdose deaths**. But fatality is more likely if ketamine is combined with alcohol, and the drug has been tied to accidental deaths like car crashes and drowning, which was listed as one factor in Perry s death after he was found in a hot tub.

The end of the year is quickly approaching, but there are several strategies you can still employ tocut your tax bill for 2023. Try**funding a retirement account like a 401(k) or IRA, making charitable contributions**,selling losing stocks to offset gains, borrowing from family members or utilizing tax credits to purchase an electric vehicle or make your home more energy efficient.

**DAILY COVER STORY**

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Building up a nest egg in private practice paid off for Roberts, allowing him to go into public service and trust that his investments would continue to compound.

Getty Images

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**TOPLINE Forbes**estimates**Chief Justice John Roberts has roughly quintupled his fortune**since joining the U.S. Supreme Court.

He s worth an estimated $25 million, much more than anyone else on the Supreme Court and more than twice as much as the president of the United States.

How did he get so rich? First, Roberts and his wife Jane stashed away a pile of money after years in private practice. Then, with more than $3 million by the time he was age 46, Roberts took a low-paying, still-fulfilling job as a federal judge while his wife continued to earn big bucks.

He ascended to chief justice in 2005 and stayed in the stock market, allowing his nest egg to swell as the economy boomed. Today,**John and Jane Roberts have an estimated $20 million in liquid assets,** in addition to several homes and a multimillion-dollar pension waiting for the chief justice when he retires.

But they ve also enjoyed their money. In 2016, the couple bought a second, larger property on Hupper Island, Maine right next to their original for $1.5 million. Today, it s worth around $1.75 million, net of about $600,000 of debt, bringing their total real estate equity on the island to $2 million.

Their Maryland home is worth $2.3 million or so today and has an estimated $600,000 of debt left on it. The couple also has a stake in a family cottage in Ireland worth roughly $15,000. Add in Roberts about $2.2 million pension every year after he retires, he ll be paid his Supreme Court salary, currently $298,500, for the rest of his life **and you get a full picture of the couple s roughly $25 million fortune.**

I felt very privileged to have the opportunity, Roberts once said, and to serve a country that has been so good to me and my family.

**WHY IT MATTERS**  This story is**Forbes** first installment in a series about the nine Supreme Court justices and their fortunes, says**Forbes**general assignment reporter Kyle Mullins. Each one is a multimillionaire, but they arrived at their wealth in very different ways. Roberts in particular provides a blueprint for how a public servant can still end up fabulously rich. Tracking the finances of the most powerful people in government, especially at a time of increased scrutiny on the justices, is**essential to holding them accountable.**

**MORE** Here s How Much Joe Biden Is Worth

**FACTS AND COMMENTS**

Theprice of oil rose Monday after attacks by the Houthi militant groupof Yemen on ships in the Red Sea led oil giant **BP and a number of shipping groups to pause business in the area**.Rerouting shipments is costly and takes more time:

**2.65%:** The price increase in Brent crude futures, which were up to $73.68 a barrel just after 1 p.m. ET on Monday

**Deteriorating security situation :**The reason BP cited for its precautionary pause on shipments

**15%:** The share of the world s shipping traffic that goes through the Suez Canal, according to Reuters, which connects the Mediterranean Sea and Red Sea

**STRATEGY AND SUCCESS**

While many of us**enjoy the flexibility of working remotely, it can also be isolating**. To combat this,leaders should create opportunities for interactionlike a morning or off-site meeting, or virtual social events where work is not discussed. Try to foster connections across departments, and if team members are relatively local, consider organizing informal events like a team walk or sports event.

**QUIZ**

With less than two weeks left in the year, the U.S. box office is likely going to miss the $9 billion target for total domestic gross some analysts had projected for 2023. The film industry faced several hurdles this year, from months-long Hollywood strikes to several surprise flops.**Which film was one of those box office flops?**

A. Disney s Wish

B. Mission: Impossible Dead Reckoning Part One

C. The Marvels

D. All of the above

Check your answer.

**BEYOND THE NEWSROOM**

* Forbes is seeking nominations for our inaugural list of America s Top 200 Lawyers. Our aim is to identify the finest in the profession, read more on how to make a recommendation here.

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