

# [***Forbes Daily: A Watershed Moment For Crypto As SEC Gives Key Approval***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6B35-Y5P1-JBCM-F1K1-00000-00&context=1516831)

Forbes.com

January 11, 2024 Thursday

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**Length:** 1886 words

**Byline:** Danielle Chemtob, Forbes Staff

**Highlight:** GOP debate as Chris Christie drops out; Google and Amazon layoffs; Nvidia's lobbying efforts; homeschooling and the future of education technology; Nick Saban retires.

**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,

Just like Apple s App Store or the Google Play store,OpenAI launched its GPT Store on Wednesday, an online marketplace where users can share and even make money from their custom chatbots.

The store is available to paid ChatGPT customers, and allows you to search for specific bots, such as those that help you find which book to read or where to find a tutoring service. Users can also search chatbots by category to see which ones are popular.

**More than 3 million chatbots have been created**in the two months since OpenAI allowed users to make their own.

**BREAKING NEWS**

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Republican presidential candidates Florida Gov. Ron DeSantis and former U.N. Ambassador Nikki Haley participate in the CNN Republican Presidential Primary Debate in Sheslow Auditorium at Drake University on January 10, 2024 in Des Moines, Iowa. (Photo by Chip Somodevilla/Getty Images)

Getty Images

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Former South Carolina Gov.Nikki Haley and Florida Gov. Ron DeSantis targeted each other with personal insultsduring the Republican primary debate on Wednesday, as they attempted to**present themselves as an alternative to former President Donald Trump**. DeSantis opened the debate by calling Haley a mealy-mouthed politician who s going to look down on middle America, while Haley accused DeSantis of being a serial liar and urged people to visit the website DesantisLies.com, which is run by her campaign.

Googlelaid off several hundred employees across multiple divisionsWednesday including employees from its core engineering team, the hardware division that makes Pixel and Fitbit devices and the team working on Google Assistant. A Google spokesperson told Forbes that the layoffs were**part of organizational changes the company was making** to become more efficient and work better, and to align their resources to their biggest product priorities.

**BUSINESS + FINANCE**

In a**watershed moment for cryptocurrency,** the SEC approved the first U.S.exchange-traded funds that track the price of bitcoin, which allow investors to put money into bitcoin without directly owning the digital asset, like with other ETFs. Regulators approved all 11 outstanding applications for spot bitcoin ETFs, from firms including BlackRock, Grayscale and Fidelity, to begin trading as soon as Thursday.

**MORE:**Ahead of the announcement, the applicants seeking to launch bitcoin exchange-traded fundscut their proposed fees on the ETFs.**Bitcoin ETFs are expected to hold $70 billion to $80 billion in capital** by the end of next year, Bernstein analysts project.

**TECH + INNOVATION**

Nvidia has become one of the most valuable companies in the world thanks to its highly-coveted graphics processing units, or GPUs, used to train AI models, and it s also become **the face of a national effort to hobble China s AI progress.** As the trillion-dollar chipmaker faces more scrutiny, ithas been quietly ramping up its in-house lobbying operations, according to a review of LinkedIn profiles by**Forbes**, preparing for a delicate dance in Washington.

Elon Muskfired 80% of engineers dedicated to trust and safetyafter he bought Twitter and changed its name to X, according to a report from Australia s online safety commissioner. The cuts have had an impact, according to the government agency, which said**users reported response times to hateful tweets had slowed by 20%**since Musk s takeover and attempts to deal with hateful direct messages had slowed by 70%.

**MORE:** Musk s SpaceX on Wednesday announced it hadsuccessfully sent its first text messages via Starlink satellites, a week after the company launched them with hopes of providing cell phone service anywhere in the world.

**MONEY + *POLITICS***

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Former New Jersey Gov. Chris Christie has dropped out of the 2024 presidential race. (Photo by Sophie Park/Getty Images)

Getty Images

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Less than one week from the start of the Iowa caucuses, former New Jersey Republican Gov.Chris Christie dropped out of the 2024 presidential raceWednesday. The GOP candidate stood out for his vocal criticism of frontrunner and former President Donald Trump, but**struggled to make inroads in a dwindling field of Republican primary candidates**.

**SPORTS + ENTERTAINMENT**

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Alabama football head coach Nick Saban is retiring. (Photo by Ryan Kang/Getty Images)

Getty Images

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Alabama football head coachNick Saban is retiring from his post after 17 seasonswith the Crimson Tide. The 72-year-old coach began his tenure at Alabama in 2007, and led the football team to six national championships in that span. Saban also won a national title as head coach of LSU in 2003, and his**seven championships between the two schools**are the most in college football history.

LeBron James has signed a multiyear trading card deal with Fanatics, the company announced Wednesday,ending a 20-year run between rival trading card firm Upper Deckand the NBA star, whose memorabilia has routinely auctioned for millions of dollars in recent years. Fanatics did not disclose the details behind the deal, but experts**estimate the agreement could be worth more than $5 million per year**, per CNBC.

Voice actors criticized the SAG-AFTRA unionfor an agreement it struck with an AI companythat would**allow video game developers to use digital replicas of actors voices**.The deal with Replica Studios, an artificial intelligence voice technology company, will ensure performer consent and negotiation for the use of their voices and will provide performers the ability to opt out of the use of their voice in new works, the union said.

**SCIENCE + HEALTHCARE**

Arecord 20.3 million Americans signed up for Obamacarehealth insurance plans starting in 2024, but that could be**undermined by the millions of low-income Americans who have lost Medicaid coverage**as states have started to re-verify eligibility following a pandemic-long freeze. The annual open enrollment period runs from November 1 to January 16, and if last year is any indication, hundreds of thousands more people may sign up before the deadline.

**TRAVEL + LIFESTYLE**

TheTSA said its officers stopped a record 6,737 firearms 93% of them loaded at airport security checkpoints last year. The **number of guns caught at airports has tripled in the past decade**, and the agency attributes the surge to the rise in permitless carry laws, a legislative priority for the NRA.

**DAILY COVER STORY**

**Homeschooling And Parents Are Driving The Next Edtech Boom**

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More states are now giving money to families who pull their kids out of public school, creating a pot that can be spent on online learning and microschool programs.

ILLUSTRATION BY PHILIP SMITH FOR FORBES

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**TOPLINE** Homeschooling is booming for a variety of reasons. Chief among them are dissatisfaction with public schools that spiked during the Covid-19 pandemic and $5 billion a year (and growing) of state stipends for families opting for public school alternatives including traditional private schools, online classes, homeschooling and microschools networks of in-person learning pods with one teacher and a dozen to two dozen kids.

It all adds up to a**growing parent-driven market for the edtech industry**, says Michael Moe, founder and CEO of GSV Ventures, which backs educational startups.

A recent**Washington Post**analysis of current enrollment in 32 states and the District of Columbia found the**number of homeschooled children has increased 51% since the 2017-18 school year**, compared with a 7% increase in private school enrollment over the same five-year time period, and a 4% decline in public school enrollment. The big spurt in homeschooling came during the 2019-20 and 2020-21 school years, when virtual classes and mask mandates were widespread.

A poll conducted in August for the**Post**found homeschooling has spread well beyond the Christian conservatives most associated with the movement in recent decades.

These days, homeschooling families increasingly cite anxiety over school safety (including bullying and violence) as well as a belief that what is available online is better than the instruction in local public schools, with a majority now using online live or recorded classes.

This parent-driven opportunity is**a rare bright spot for an edtech industry still struggling**through the bust that followed its Covid boom. Funding for U.S. edtech startups in 2023 totaled $3.2 billion, down dramatically from the $9.5 billion raised in 2022 and $20.3 billion in 2021, according to data from Crunchbase. The Covid-era funding frenzy came as three federal stimulus packages showered $190 billion on K-12 schools.

**WHY IT MATTERS**  As federal Covid-19 stimulus funds dry up and new venture capital funding drops closer to pre-pandemic levels, **edtech startups are looking for new streams of revenue** and new customers, says**Forbes** senior education reporter Emma Whitford. They could find them among the families who have fled public schools and are now being given new state-funded accounts worth thousands a year to spend on their children's education. Companies offering tutoring and alternative schooling would be wise to cater to these parents, just as the politicians have.

**MORE** ChatGPT And AI Will Fuel New EdTech Boom

**FACTS AND COMMENTS**

Amazon plans tocut several hundred workers in its Prime Video and MGM Studios, according to a memo sent to employees, in addition to layoffs at its video game live streaming service Twitch. It s the tech firm s**latest round of cuts after record-breaking layoffs**for the company last year:

**Over 27,000:**The number of employees Amazon laid off last year, in contrast to the 2020 boom in hiring as a result of pandemic-induced demand

**Around 500:** The number of Twitch staff who will be laid off, 35% of its workforce, due to unprofitability

**Nearly 200%:** The increase in layoffs in 2023 across large U.S. employers

**STRATEGY AND SUCCESS**

While demand for white-collar workers is cooling after the Great Resignation, the U.S. faces a labor shortage ofcarpenters, electricians, plumbers and other skilled tradespeople, as**vocational training has been de-emphasized in our society.**If you re considering a career change, skilled trades can offer a more flexible work schedule, a faster and less expensive educational track compared to a four-year degree, quicker entry into the labor force and the autonomy of being your own boss. And the pay can often be better, too.

**VIDEO**

**The Entrepreneurs Making Millions Shaking Up The Midwest Wine Industry**

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After starting the wine brand RedHead Wine while studying at Cornell University, Marisa Sergi-Schumann teamed up with partner Evan Schumann to buy her family's winery, L'uva Bella, in 2020.

Produced by Kirsten Taggart

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**QUIZ**

A consumer rights advocacy group filed a lawsuit against a major coffee chain, alleging it knowingly sources its coffee and tea from suppliers with records of human rights and labor abuses.**Which coffee company** is being sued?

A. Peet s

B. Caribou

C. Dunkin

D. Starbucks

Check your answer.

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