

# [***Forbes Daily: Temu s Historic Rise Faces Bipartisan Challenge***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6B1P-4YW1-DXVP-501M-00000-00&context=1516831)

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**Highlight:** Names associated with Jeffrey Epstein unsealed; Republicans threaten shutdown; economists say recession likely; Trump seeks help from SCOTUS; Sonia Sotomayor's millions.

**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,

It s officially Dry January, where participantsabstain from drinking alcohol for a month. The trend is on the rise: More than a third of American adults participated in the challenge in 2022, compared to 21% in 2019.

Studies have shown that **even a month without alcohol can have major health benefits,**like better sleep and energy, and can lower cholesterol levels, blood pressure and cancer-causing proteins.

One driver of Dry January s increasing popularity could be that Gen Z is drinking less than other generations. The market for no- and low-alcohol drinks is also booming the industry made over $11 billion in 2022.

**BREAKING NEWS**

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Jeffrey Epstein and Ghislaine Maxwell in 2005.

Patrick McMullan via Getty Images

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More than 150 names associated with disgraced financier and sex offender Jeffrey Epsteinbegan to be unsealed Wednesdayas part of a settlement between alleged victim Virginia Giuffre and Epstein associate Ghislaine Maxwell. The unsealed names**expose figures like Prince Andrew, former President Bill Clinton, law professor Alan Dershowitz**and many more to fresh scrutiny, although all who are listed have denied any suggestion of wrongdoing.

Republican lawmakersissued an ultimatum in their fight for stricter border controlsWednesday, declaring they were**prepared to shut the government down if Democrats don t agree to their demands**ahead of the Jan. 19 deadline for passing a new fiscal year 2024 budget. If President Biden wants a supplemental spending bill focused on national security, it better begin by defending America s national security it begins right there on our southern border, House Speaker Mike Johnson (R-La.) said.

**BUSINESS + FINANCE**

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Traders work on the floor of the New York Stock Exchange (NYSE) on the last day of trading for the year on December 29, 2023 in New York City.

Getty Images

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Despite predictions of a recession in 2023, the**U.S. economy remained robust and ended the year on a high note**: Quarterly economic output growth ballooned to a two-year high, major stock indexes jumped to record highs and the Federal Reserve signaled it will soon bring down interest rates.But not everybody is buying into the good vibes, and economists at big banks like Citigroup, Deutsche Bank and JPMorgan Chase still believe it s more likely than not that the U.S. economy will enter a recession over the next 18 months.

**Tomorrow s edition of Forbes Daily will feature our full rundown on the state of the economy going into 2024 stay tuned.**

**MORE:** Major stock indexes dipped again Wednesdayas the release of minutes from the Federal Reserve s December meeting revealed that though officials unanimously agreed they expect to cut rates this year, they may remain at the current,**historically high level for some time.** That s likely not what investors wanted to hear, considering anticipation for growth-friendly cuts to rates fueled significant stock market gains at the conclusion of 2023.

Chinese retailer Temu, with an estimated $16 billion in goods sold in its first full year, has seen**what some say is the fastest rise in retail history** by offering rock-bottom prices on clothing, toys, kitchen gadgets and other items shipped directly from Chinese manufacturers to American doorsteps.But it faces bipartisan efforts to close an 86-year-old trade loopholethat has been key to the company s success, which permits merchandise under $800 in value to enter the country without inspection or taxation.

**TECH + INNOVATION**

Elon Musk sSpaceX launched its first set of Starlink satellitesto provide cell phone service anywhere in the world, a milestone the billionaire warned can t compete with terrestrial networks but will help plug cellular dead zones and boost global mobile connectivity. They are the firm s first ever direct-to-cell satellites and are**designed to function as a cellphone tower in space,** according to Starlink s website.

Google is in the midst of an array of closely-watched legal battles, and2023 was its year on trial.The company s grueling year underscores **a new phase in the reckoning for big tech companies:** In the Trump era and the years immediately following, the reining in of big tech mostly involved congressional hearings, regulatory investigations, and lawsuits that could often be settled with dealmaking behind closed doors. Now the scrutiny has moved to open court, a dramatic forum that could spur actual reform in an economy-defining industry.

**MONEY + *POLITICS***

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Former US President and 2024 presidential hopeful Donald Trump gestures at the end of a campaign event in Waterloo, Iowa, on December 19, 2023.

AFP via Getty Images

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Former PresidentDonald Trump asked the U.S. Supreme Court to overturna Colorado ruling**that disqualified him from the state s 2024 ballot under the 14th Amendment,** following a similar request from Colorado Republicans, as the court weighs taking up a legal question playing out across the country. The Colorado Supreme Court ruled 4-3 to disqualify Trump from the state s ballot under section three of the 14th Amendment, which states no person shall hold any [state or federal] office if they ve previously taken an oath of office and then engaged in insurrection or rebellion against the [U.S.], or given aid or comfort to the enemies thereof.

2024 is**set to be the biggest election year in history**, as more than 50 countries with acombined population of around 4.2 billion will hold national and regional elections. Of course, there s the U.S. presidential race, but India, the world s largest democracy, will hold general elections sometime before June. And Indonesia and Pakistan, the world s fourth and fifth-most populous countries, respectively, are slated to have general elections in February.

**TRAVEL + LIFESTYLE**

Delta wasnamed the carrier with the best on-time performance recordin North America by the airline analytics company Cirium for the third year in a row, with Alaska Airlines coming in second and American and United in third and fourth, respectively.**On-time performance impacts more than customer satisfaction:** Cirium notes in its report that every minute of delay for a single aircraft costs the airline around $100.

**DAILY COVER STORY**

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Supreme Court Justice Sonia Sotomayor

J. SCOTT APPLEWHITE/AP

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**TOPLINE** In 2009, when**Justice Sonia Sotomayor** was sworn in as the first Latina on the nation s highest judicial body, she was worth about $750,000. Now, she is**worth an estimated $5 million.**

Her position has brought her fame, and that**fame has led to book deals, providing $3.8 million of earnings** since she joined the court. The post also allowed her to hire staff, which she used for many things including reportedly pumping up her book sales, something that drew scrutiny but apparently stayed within the bounds of the law, if only because Supreme Court justices have fewer ethics restrictions than other government officials.

Sotomayor did not grow up with this sort of money. Born in the South Bronx in 1954, she spent most of her childhood in a decaying public-housing project.

While nearly half of her wealth is locked up in her pension, her real estate investments have paid off. Her Manhattan apartment is now worth an estimated $1.4 million, and her interest in the property amounts to roughly $1.1 million net of debt 30 times her down payment. Her Washington, D.C. home is also now worth about $100,000 more than Sotomayor paid for it, giving her roughly $390,000 of equity in the property.

Sotomayor has also benefited from another perk of the Supreme Court:**an incredibly lucrative pension.**American taxpayers are on the hook to pay all nine Supreme Court justices their salaries for life the minute they turn 65 years old which Sotomayor did in June 2019, 10 years after President Barack Obama put her on the court and about a half a century after she got out of the projects.

The now 69-year-old has been guaranteed her salary, currently $285,400, for the rest of her life **a benefit worth an estimated $2.3 million.**

**WHY IT MATTERS**  This story is yet another installment in a series about the nine Supreme Court justices and their finances, says**Forbes**general assignment reporter Kyle Mullins. Each one is a multimillionaire, but Sotomayor, unlike some others, didn't start out that way she grew up in poverty and made most of her money after joining the court. Her story is a window into both the American Dream and the ways public servants can cash in on their fame.

**MORE** Here s How Much Supreme Court Justice Clarence Thomas Is Worth

**FACTS AND COMMENTS**

In 2023,space startups saw a decline in venture capital investments, like many other startup sectors. But the year featured a number of**milestones toward a bigger, flourishing space economy**:

**32%:** The decline in investments in space startups in the first three quarters of 2023 compared to 2022, per a report from venture firm Space Capital

**Over $11 billion:** The amount of money that flowed to the sector through the end of Q3, across 289 different deals

**$74 million:** The estimated cost of India s successful moon mission in 2023, less than half the cost of a major Hollywood movie

**STRATEGY AND SUCCESS**

It s the time of year when we re inundated with the New Year, New You mantra, but**instead of completely reinventing yourself,**try scaling who you already are and building on your strengths. Identify your strengths and weaknesses and target development of specific skills, focus on soft skills as well as technical ones, and cultivate a growth mindset. Set intentions to help stay consistent, and be specific about what you want to achieve.

**VIDEO**

https://www.forbes.com/video/6344180404112/

**QUIZ**

Brightly-colored, reusable water bottles from a popular brand are going viral on TikTok, with videos of unboxings, product reviews and customers storming the shelves to purchase the newest cups garnering millions of views. The frenzy is over**which brand of water bottle**

A. Hydro Flask

B. Stanley

C. YETI

D. CamelBak

Check your answer.

**ACROSS THE NEWSROOM**

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