

# [***Forbes Daily: Cruise Halts All Robotaxis To Rebuild Public Trust***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:69H0-0KB1-DXVP-5012-00000-00&context=1516831)

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**Length:** 2052 words

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**Highlight:** Billionaire World Series team owners; "Magnificent Seven" stocks falter; Israeli founders use tech to coordinate relief; The economy's surprising resilience; and more

**Body**

**This is a published version of the Forbes Daily newsletter, you can sign-up to get Forbes Daily in your inbox .**

Good morning,

Life in plastic isn t so fantastic for Mattel, whose share price tanked Thursday after its third-quarter earnings report, even as it beat projections for quarterly sales and profits.

The losses sentMattel s stock to its lowest level since June 27, three weeks before the release of the blockbuster**Barbie** film that the company says gave it a $125 million boost in revenue. With an uncertain economy, executives at Mattel and Hasbro, the **two largest American toy companies, were cautious about the upcoming holiday season** and toy market.

The spending slowdown predicted this holiday season adds to the woes of the already declining toy industry.

**BREAKING NEWS**

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A General Motors Cruise self driving car, often referred to as a robotaxi, drives in front of the Ferry Building on the Embarcedero, San Francisco, California, August 17, 2023. (Photo by Smith Collection/Gado/Getty Images)

Gado via Getty Images

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Cruise, the autonomous vehicle subsidiary of General Motors, ishalting all robotaxis nationwide, the company announced on X just two days after California regulators revoked the company s permit statewide. Cruise, which at its peak had a fleet of 400 robotaxis across the country, said that it**needed to take steps to rebuild public trust** even if it means doing things that are uncomfortable or difficult.

The**U.S. military carried out airstrikes in Syria**targeting sites used by groups affiliated with Iran,the Pentagon announced late Thursday, strikes that are separate and distinct from the ongoing war between Israel and Hamas. Defense Secretary Lloyd Austin said they were in response to ongoing and mostly unsuccessful attacks by Iran-backed militias targeting U.S. forces in Iraq and Syria.

**BUSINESS + FINANCE**

GDP grew at anannual rate of 4.9% during the third quarter, its best pace in nearly two years, as the economy demonstrates surprising signs of resilience. But**economists aren t convinced the growth trajectory will last.** We ve only seen the beginning of the toll that the Federal Reserve s interest rate hikes is likely to take on consumers and business, wrote Darrell Cronk, Wells Fargo Wealth and Investment Management s chief investment officer.

Majorstock indexes slipped to their lowest levels since May this weekas the **magnificent seven tech stocks** Alphabet, Amazon, Apple, Meta, Microsoft, Nvidia and Tesla that powered gains earlier this year**are unable to hold up the market**. The S&P is now nearly 10% below its July peak, just shy of 10% correction territory, and the Nasdaq is 12% lower than its July high. Earnings are not providing the proverbial ray of sunshine they did in Q1 or Q2, Sevens Report analyst Tom Essaye wrote to clients Thursday.

**WEALTH + ENTREPRENEURSHIP**

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Walmart's 10th annual American manufacturing extravaganza in Bentonville, Arkansas.

WALMART

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For the past 10 years, Walmart has drawn hundreds of entrepreneurs to its headquarters in Bentonville, Arkansas topitch their American-made products to the chain s buyers. Because of Walmart s size and thousands of stores, it represents something of a**lottery ticket for small- and mid-sized American manufacturers.** But the number of entrepreneurs who made the trek to this year s extravaganza was down by 36% and the company also cut fewer deals.

Billionaire hedge fund founder and Columbia University graduate Leon Cooperman said Wednesday he wouldno longer donate to the Ivy League school after students held protests critical of Israel during its war with Hamas marking **the latest billionaire to denounce student demonstrations** and withhold donations over it. Cooperman, who**Forbes**estimates to be worth $2.8 billion as of Thursday, told Fox Business he has donated about $50 million to Columbia in the years since he graduated from its business school in 1967.

**TECH + INNOVATION**

AI-powered medical scribe startup Abridgehas raised $30 million, part of a flurry of investor and customer interest across healthcare in**using machines to ease the administrative burden on doctors.**But the Pittsburgh-based company has to compete with Microsoft-owned Nuance, and its more rudimentary dictation software, which is used by half a million doctors.

Amazonbeat Wall Street forecasts in its third-quarter earnings reportas the **e-commerce and software giant is well on pace to turn a profit**this year despite an unprofitable 2022. But the company s projections for the busiest holiday period came in below expectations. Shares of Amazon rose 4% in limited trading after the earnings release.

**MONEY + *POLITICS***

Multiple Republican senators and the top House Democrat said they weregenerally unfamiliar with Rep. Mike Johnson (R-La.)before he was elected House speaker Wednesday. But his**relative anonymity may have helped him succeed**in his speaker bid, as the party s previous three higher-profile nominees failed to unite centrists and the far-right during a three-week stalemate.

**SPORTS + ENTERTAINMENT**

Whether the**Texas Rangers or the Arizona Diamondbacks**prevail in the 2023 World Series, theirbillionaire owners have already won**.** When Rangers owner Ray Davis, an 81-year-old natural gas mogul, led a group of investors to buy the club in 2010, the sale price was $593 million, and in March,**Forbes**estimated the Rangers were worth $2.23 billion. Meanwhile, 80-year-old Arizona Diamondbacks managing partner Ken Kendrick took control of the franchise in 2004 through a deal that**Forbes**valued the Diamondbacks (in a weighted calculation) at $238 million. Today, the team is worth $1.38 billion.

With a little help from AI, a**new Beatles song called Now And Then,** which was originally written and recorded in the late 1970s by the late John Lennon after the Beatles broke up,is being released on November 2. Artificial intelligence was used to separate Lennon s vocals from an old demo, and also features electric and acoustic guitar recordings from 1995 by the late George Harrison.

**TRAVEL + LIFESTYLE**

In its third-quarter earnings call,Wyndham Hotels & Resorts outlined its rationalefor**rejecting a $7.8 billion hostile takeover bid from budget-hospitality rival** Choice Hotels, which, if it were to go through, would be a massive merger in the economy hotel chain space. But Wyndham Chairman Stephen P. Holmes thought it was a bad deal for shareholders. They made unsolicited overtures to acquire our business with no organic growth, a less vibrant loyalty program and virtually no international capabilities in Choice s platform, he said.

**DAILY COVER STORY**

**The Uber Of Life-Saving : These Tech Tools Are Helping Israeli Workers Coordinate Volunteers, Support**

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A volunteer dispatcher coordinates emergency assistance in Hatzalah's Jerusalem headquarters.

UNITED HATZALAH

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**TOPLINE** In the wake of Hamas attacks on communities in southern Israel,**Israel s tech founders**, web designers and larger organizations like monday.com, Guesty and Hatzalah are**using tech tools to coordinate and rally volunteers and relief efforts**. The tech ecosystem is stepping up, overcompensating and continuing to kick ass, Israeli tech blogger and advisor Hillel Fuld told**Forbes**.

NGO Hatzalah**uses an Uber-like app**to connect its network of 7,000 volunteer medics, doctors and nurses to local emergencies, with its algorithms matching responders based on proximity, available equipment and training levels, according to cofounder and director of operations Dov Maisel. Calls spiked 400% in the days immediately after the Oct. 7 attacks and currently hover around 170% of the typical 2,000 daily calls, Maisel said.

Several CEOs pointed to software from monday.com, the productivity software maker that went public in 2021, as a key tool for coordinating volunteer efforts. Monday.com s dedicated emergency response team has developed a playbook for such chaotic scenarios deployed in recent years for everything from a Covid-19 vaccination push in Africa to managing European refugee centers for Ukrainians fleeing Russia s invasion last year it just**hadn t expected to need it so close to home**, chief people and legal officer Shiran Nawi said in an interview last week that was interrupted by air raid sirens.

Around 200 local employees volunteered from monday.com s Israel office in the first week after the attacks, Nawi said. They helped organize the purchase of floral wreaths for funerals, coordinated donations of supplies and supported other groups running their projects using monday.com s software in conjunction with its non-profit arm, Digital Lift.

One company uniquely positioned to help in Israel was Guesty, a Tel Aviv-founded startup now co-headquartered in Nashville in the U.S. which provides property managers with software to manage their listings across sites like Airbnb, Expedia and Vrbo, spanning hundreds of thousands of properties across 80 countries.

After the attacks, president and COO Vered Raviv-Schwarz was one of several employees to take a displaced family into her own home, she said. In the past two weeks, Guesty**customers have hosted hundreds of displaced people**, Raviv-Schwarz said. The company has also assisted by matching supply and demand, and by listing available properties centrally on its platform.

**WHY IT MATTERS**  In the wake of Hamas attacks,**Forbes**has covered how**Israel s tech scene has struggled to maintain business operations**amid the loss of loved ones, the displacement of families and key employees being called to serve in Israel s armed forces reserves; we've written about how Palestinian founders are also grappling with major challenges to stay in business in the face of tragedy, says**Forbes**senior editor Alex Konrad. In Israel, founders and tech employees have turned to what they know technology to kickstart volunteer and relief efforts. Such crowdsourced efforts are putting an entrepreneurial spirit to work to help displaced families find homes and save lives.

**MORE** The Palestinian Startup Ecosystem Has Represented Economic Hope. War Is Decimating It

**FACTS AND COMMENTS**

After years of steady declines, preliminary figures show**overall college enrollment is up nationwide**for the fall 2023 semester, according to areport from the National Student Clearinghouse Research Center. It s the first increase since the beginning of the pandemic:

**160,000:**How many more undergraduate students enrolled compared with 2022, or a 2.1% increase

**4.4%:**The enrollment spike at public two-year colleges, accounting for more than half of the total growth in undergraduate enrollment

**6.1%:** Enrollment growth at historically Black colleges and universities

**STRATEGY AND SUCCESS**

Job searching in 2023 isn t easy, butChatGPT can make the process more efficient. For example, you can feed the chatbot a job description and prompt it to generate the right keywords and even bullet points for your résumé. Once you land the interview, it can also help you gather information on the company and industry, as well as the best answers for common interview questions. Remember:**while a chatbot can be a helpful tool, it s a starting point**for your own research.

**VIDEO**

https://www.forbes.com/video/6327242273112/

**QUIZ**

A federal judge ordered a Southern state to redraw some of its congressional and state legislative districts, ruling the voting map violated the Votings Rights Act and was racially discriminatory against minority voters.**Which state**is the latest in the South to have its political maps struck down?

A. Alabama

B. North Carolina

C. Georgia

D. South Carolina

Check your answer.

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* As news of heat waves and ever-worsening extreme weather dominates headlines, our Current Climate newsletter covers the latest discoveries and innovation to address climate change. Sign up here for a curated rundown of the climate tech industry, from energy to biotech to electric cars.

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