

# [***Forbes Daily: Streaming Services Bundle Up In Play For More Viewers***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:69T9-1D11-DXVP-501R-00000-00&context=1516831)

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**Highlight:** Taylor Swift and Barbie highlight Forbes Most Powerful Women list; Spotify announces layoffs; Bill Ackman criticizes Harvard over antisemitism; George Santos movie.

**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,

For many,**summer 2023 was a season defined by powerful women**: As Taylor Swift and Beyoncé hit the road on record-breaking stadium tours, Greta Gerwig s**Barbie**became the highest-grossing movie in Warner Bros. long and storied history.

But the story of female power this year isn t limited to the entertainment industry.list of the World s 100 Most Powerful Women, published today, includes political leaders, the heads of major companies and more. And each of these 100 women are helping to shape the policies, products and political fights that define our world.

Yes,that includes Barbie, too.

**BREAKING NEWS**

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The U.S. Supreme Court Building in Washington, D.C. (Photo by Robert Alexander/Getty Images)

Getty Images

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The Supreme Court will hear oral arguments today in a case concerningwhether a couple had to pay taxes on an investment they didn t profit from **potentially calling a significant number of provisions in the tax code into question**. Moore v. United States was brought by Charles and Kathleen Moore, who made a $40,000 investment in an Indian company and reinvested the money they made from that investment back into the business without taking a profit. The Moores sued over a $14,729 "mandatory repatriation tax" on the investment, and a ruling in their favor could upend proposals that Democrats have put forth for taxing the richest Americans.

**BUSINESS + FINANCE**

Spotify shares surged Monday after news broke that the**company would lay off roughly 1,500 workers**. CEO Daniel Ek sent an email to staffexplaining the company hired too aggressively in 2020 and 2021and would be taking substantial action to rightsize our costs" by cutting 17% of its workforce, CNBC reported. Spotify reported its first quarterly profit in a year and a half in October, with about $70 million in net income in the three months ending September 30.

**WEALTH + ENTREPRENEURSHIP**

Banque Pictet, a Swiss private bank, entered a deferred prosecution agreement with federal prosecutors on Monday admitting to**helping Americans hide $5.6 billion from the IRS in 1,637 secret accounts**. Prosecutors estimate the bankhelped their clients avoid $50.6 million in taxesbetween 2008 and 2014, and the Justice Department has since charged Banque Pictet with conspiracy to defraud the IRS. The bank agreed to a deferred prosecution deal in exchange for cooperation in future investigations into U.S. related bank accounts.

**TECH + INNOVATION**

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Forbes has learned that Guillaume Verdon, the founder of stealth AI startup Extropic and a former Google engineer, is behind the provocative Twitter account leading the effective accelerationism movement sweeping Silicon Valley.

BASEDBEFFJEZOS/X

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The X account**@BasedBeffJezos claims to have founded the effective accelerationism,** or e/acc, movement, which argues that technology companies should innovate faster, with less opposition from AI safety advocates and regulators. And that message has captivated many of Silicon Valley s most powerful.**Forbes**has learned thatthe Jezos persona is run by a former Google computing engineernamed Guillaume Verdon, who founded AI hardware startup Extropic in 2022, and we have revealed his identity because we believe it to be in the public interest as Jezos influence grows.

Russian phone forensics company Elcomsoft hasfiled a lawsuit alleging that competitor MKO-Systems has stolen codethat can reach deep into Apple iPhones running iOS 16 to**grab hidden passwords, location and browsing history, photos and other sensitive data**. If Elcomsoft s assertions are accurate, the iOS hacking code is now in the hands of Russian and American law enforcement. Government contracting records show Elcomsoft s tools have been used by the FBI and Customs and Border Protection. It s unclear if iOS 17, released by Apple in September, is affected.

A former Harvard University scholar**claims the school shut down her research on disinformation**to appease Meta and its Harvard-alum founder Mark Zuckerberg, whose charitable foundation had committed a $500 million donation to the university, according to a new whistleblower complaint. A spokesperson for Harvard s Kennedy Schoolstrongly denied the claims in a lengthy statement to , claiming the narrative is full of inaccuracies and baseless insinuations.

**MONEY + *POLITICS***

Billionaire hedge fund managerBill Ackman doubled down in his criticism of his alma mater, Harvard University, calling on Harvard President Claudine Gay to **address the antisemitism that has exploded on campus**during your presidency." The founder and CEO of Pershing Square Capital Management also claimed anonymous senior faculty members told him Harvard is a place where loud, hate-filled protests appear to be encouraged, but where faculty and students can t share points of view that are inconsistent with the accepted narrative on campus.

**MORE:**The White House called a protest outside a Jewish-owned falafel restaurant in Philadelphia over the weekend **cruel and senseless** in a statement Monday. On Saturday,dozens of protesters were filmed gathering outside Goldie, a downtown Philadelphia restaurant owned by Israeli-born chef Michael Solomonov.

TheWhite House said in a letter to Congressional leadersincluding Republican House Speaker Mike Johnson (R-La.) that the U.S. is **out of money and nearly out of time** to support Ukraine in its fight against Russia, while Republicans demand additional border funding in exchange for passing Ukraine aid. So far, the U.S. has provided $111 billion in supplemental funding to support Ukraine.

**SPORTS + ENTERTAINMENT**

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A TV ishows various streaming services (YouTube, Amazon Prime Video (l-r), Netflix, Spotify, Disney+).

dpa/picture alliance via Getty Images

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Verizon customers will be able to pay just**$10 a month for access to both Netflix and Max**through a new bundle package available beginning Tuesday. The Netflix and Max announcement comes amid ongoing bundling talks between the Apple TV+ and Paramount+ services, CNBC reported, a sign that legacy media companies may bewarming up to the idea of partnerships with competitorsto get new viewers.

A**film described as taking a forensic and darkly comic look** at the election of recently expelled Long Island Congressman George Santosis in the works at HBO, a representative has confirmed to**Forbes**, with the producer of Emmy-winning mega hits**Veep**and**Succession**at the helm. The film will be based on the week-old book**The Fabulist: The Lying, Hustling, Grifting, Stealing, and Very American Legend of George Santos**by**Newsday**columnist Mark Chiusano.

**SCIENCE + HEALTHCARE**

As world leaders meet at the COP28 global climate summit in Dubai amid growing concern that they aren t moving fast enough to make changes to slow climate change,a member of the U.S. delegation had a positive messageon the country s progress in clean energy. We re actually ...**further along in this decade than I would have expected we would be**a couple of years ago, White House Climate Adviser Ali Zaidi told**Forbes**.

Swiss pharmaceuticals company**Rocheagreed to acquire U.S.-based weight-loss drugmaker Carmot Therapeutics**, which develops anti-obesity and diabetes drugs, for $2.7 billion, according to a press release. The mergergives Roche access to Carmot s portfolio, which includes its leading drug candidate, CT-388, which can treat obesity in patients with and without type 2 diabetes and demonstrated substantial weight loss in an early clinical phase, Roche s chief medical officer and head of global product development said.

**TRAVEL + LIFESTYLE**

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A conceptual rendering of Marriott's new kids clubs.

CAMP

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To give children staying at their all-inclusive resorts a place to play while parents do their own thing,Marriott International is turning to a company called Campthat runs nine activity-oriented toy stores. The coupling will run for five years for an undisclosed licensing fee, the companies announced Monday. Marriott has opened 31 all-inclusive resorts in the last three years, and it**plans to roll out new kids clubs at all of those locations**. Parents will be able to leave the kids for the day, stay with them to play, or they can take the kids activities back to their rooms.

**DAILY COVER STORY**

**Taylor Swift s Power Era: Why The Billionaire Pop Star Is One Of The World s Most Powerful Women**

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Taylor Swift

ORIANA FENWICK FOR FORBES

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**TOPLINE You re making me feel phenomenal,** Taylor Swift likes to tell the sold-out crowds at each stop on her Eras tour, right before she performs her feminist anthem The Man. The 33-year-old pop star then flexes her bicep and kisses the muscle. You re making me feel, she says, as a smile spreads across her face, **powerful**.

But Swiftie fans understand that she is, and has always been, the source of her own power and 17 years into her career,**Swift has never had more economic, cultural and political clout**. All of which has caused her to soar up the ranks of Forbes World s Most Powerful Women list, from No. 79 in 2022 to No. 5 this year.

Thanks to the record-breaking success of the Eras tour,**Swift became a billionaire in October** making her the rare recording artist to achieve ten-figure status, joining the likes of Jay-Z (net worth: $2.5 billion) and Rihanna ($1.4 billion).

The so-called Taylor Swift Effect casts a wide financial halo, meanwhile. Two nights of her tour in Denver added $140 million to Colorado s GDP, thanks to fans spending an average $1,300 apiece on hotels, restaurants and retailers.

She s like a big corporation, essentially, operating in many sectors, says labor economist and University of Chicago professor Carolyn Sloan. Her audience has skewed so young and so female for so long that**people may have underestimated how big this thing could be, economically.**I don t think anybody doubts that today.

Much of Swift s power stems from her direct control over her business. More impressive and potentially far more lucrative is the way in which she reclaimed ownership of her song catalog by rerecording albums that were part of a $300 million sale Swift alleges was done behind her back. She has so far rerecorded and released four of the six albums that were part of that sale.

When you consider that Katy Perry and Justin Bieber sold the rights to their respective music catalogs in 2023 for more than $200 million, the value of Swift s music will only make her wealthier in the eras to come.

**WHY IT MATTERS**  Taylor Swift has had a 17-year career and been an international pop star for much of that time. However, as I say in my story, she's really never had more economic, cultural or political clout than she does right now, says ForbesWomen editor Maggie McGrath. In reporting out the Power Women list a list whose ranks include world leaders and CEOs of multi-billion-dollar conglomerates I'd be in conversations with sources about the women most qualified to join the Power Women ranks this year, and Swift's name would often come up unprompted. She dominated the zeitgeist this year, and had a real economic impact.

**MORE** The World s Most Powerful Women

**FACTS AND COMMENTS**

After two years of dramatic decline in life expectancy,data from the CDCshows**U.S. life expectancy rose**to 77.5 years in 2022:

**1.1 years**: Increase to U.S. life expectancy from 2021 to 2022, mostly due to decreases in mortality due to Covid-19

**2003**: Current U.S. life expectancy is roughly about the same as it was 20 years ago

**Still far behind its peers**: The U.S. lags behind other wealthy countries such as Japan, Korea, Portugal, the U.K. and Italy, which all enjoy a life expectancy of 80 years or more.

**STRATEGY AND SUCCESS**

Forensic accountants: They show up in celebrity divorces (think Kevin Costner), big bankruptcies (think FTX) and financial fraud cases, but you don t have to be famous or in legal trouble to**benefit from the help of a deep diving accounting pro**. With Baby Boomersincreasingly getting divorced late in lifewhen they ve already built substantial assets, it s a cost more of those involved in splits are finding worthwhile.

**VIDEO**

https://www.forbes.com/video/6342107694112/

**QUIZ**

Mariah Carey s All I Want For Christmas Is You, which has ruled the Billboard Hot 100 chart every holiday season beginning in 2019, was finally dethroned by another holiday hit.**Which classic song**took the top spot on the chart, becoming the oldest song to reach No. 1?

A. Last Christmas by Wham!

B. Rockin Around The Christmas Tree by Brenda Lee

C. Jingle Bell Rock by Bobby Helms

D. Blue Christmas by Elvis Presley

Check your answer.

**ACROSS THE NEWSROOM**

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