

# [***Forbes Daily: Trump s Testimony Turns Combative***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:69K9-V7Y1-DXVP-51YK-00000-00&context=1516831)

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**Length:** 1702 words

**Byline:** Danielle Chemtob, Forbes Staff

**Highlight:** Donald Trump takes stand in fraud case; WeWork files for bankruptcy; Netanyahu dismisses Israel ceasefire with Hamas; blueberry shortage; cheaper Tesla; military data

**Body**

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

Good morning,

Covid-19 and the years after it brought us shortages of toilet paper and eggs, and now,grocery stores are facing a scarcity of blueberries.

The shortage is caused by extreme heat left behind from this year s El Niño weather pattern that made for a lackluster blueberry crop in Peru, the largest blueberry exporter in the world. Nearly**half as many blueberries from Peru reached American stores last week** compared to the same week last year.

The blueberry supply should return to normal once the North American blueberry growing season starts in the spring. But demand for blueberries is yearlong, and with climate change, the industry is trying to figure out which breeds are most heat-resistant.

**BREAKING NEWS**

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A person walks past the logo of WeWork on a doormat outside a building where the company offers co-working space on August 09, 2023 in Berlin, Germany. (Photo by Sean Gallup/Getty Images)

Getty Images

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WeWorkfiled for Chapter 11 bankruptcy on Monday, capping off a dramatic collapse for a company that was once at the forefront of the shared office space movement. In a press release, WeWork said 92% of its secured debt holders had agreed to its**restructuring plan that will wipe out around $3 billion of debt**. WeWork s stock declined by 66% last week, falling from $2.52 to a low of 82 cents, including a 46% drop after the**Wall Street Journal**first reported the company planned to file for bankruptcy**.** WeWorkshares once traded at an all-time high of $598.80in October 2021, a day after its IPO.

Israeli Prime Minister Benjamin Netanyahudismissed the idea of a ceasefire with Hamasbut indicated he was open to**tactical pauses in fighting to allow the delivery of aid and release of hostages**from Gaza, as international pressure mounts on Israel over the worsening humanitarian situation in the Palestinian territory. In an interview with ABC News on Monday night, Netanyahu cited President Joe Biden as he rejected the idea of a ceasefire, saying it would be a surrender to Hamas and would be a victory for Hamas.

**MORE:**TheU.S. will transfer $320 million worth of precision bombs to Israelas its war with Hamas continues in Gaza. The agreement said Rafael USA, a weapons manufacturer, will transfer bombs to its Israeli parent company for use by Israel, an aid package that includes support and testing, according to correspondence seen by the**Wall Street Journal**.

**BUSINESS + FINANCE**

JPMorgan strategists warned thatmarket conditions do not support last week s stock rally, as the three major indexes notched their best gains of 2023 after the Federal Reserve changed its tune on the direction of monetary policy. JPMorgan s head global equity strategist Mislav Matejka cautioned that stocks and bonds will **revert back to an unattractive risk-reward proposition** by the end of the year.

**TECH + INNOVATION**

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Military staff data is cheap and easy to buy, even if might endanger national security.

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It spossible to buy data on thousands of military personnel, including information on their health, finances and families, for less than 50 cents per person, new research from Duke University shows. The widespread availability of such data**may represent a threat to national security,**according to project lead Justin Sherman, senior fellow at Duke s Sanford School of Public Policy, as it could be used for bribery and blackmail.

X, formerly known as Twitter, hasstarted selling off old user handlesvia a program that Elon Musk s company had been rumored to be planning for months as Musk claimed a vast number of handles had been taken by bots and trolls. Emails obtained by**Forbes**reveal that an**internal team has begun working on a handle marketplace**, and in at least some cases, X has emailed solicitations to potential buyers requesting a flat fee of $50,000 to initiate a purchase.

**MONEY + *POLITICS***

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Former U.S. President Donald Trump speaks to the media after completing his testimony at his trial in New York State Supreme Court on November 06, 2023 in New York City. (Photo by David Dee Delgado/Getty Images)

Getty Images

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Former President DonaldTrump testified Monday in the $250 million fraud casewhere he is accused of lying to financial institutions about his net worth, and**turned combative, lashing out at the attorney general and the judge**, who repeatedly chastised him. Trump also claimed that a disclaimer in the financial documents under scrutinyabsolved him of any responsibility if valuations were wrong, but that s not actually what the clause he points to says, and the judge overseeing the case has already struck his argument down. Afterward,Trump told reporters the five-hour testimonywent very well.

**TRENDS + EXPLAINERS**

After being convicted on seven counts of fraud and conspiracy last week, former crypto billionaire Sam Bankman-Fried faces up to 110 years in prison, which, given his age and possible sentence,**could land him in prison for more time than any other billionaire**.But he certainly wouldn't be the first to be locked up:At least 11 billionaires or former billionaires have spent time behind bars, including Elizabeth Holmes, Joaquín Guzmán Loera (aka El Chapo) and Allen Stanford.

**FEATURED STORY**

**Despite Skepticism Over The Rise In Retail Theft, Stores Are Adopting Police Technology**

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Companies that sell body cams to law enforcement are now chasing a promising new market even as critics question the extent of the problem.

dpa/picture alliance via Getty Images

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**TOPLINE** To battle what they call**a rising wave of organized theft**, retailers have hired security guards, locked merchandise behind glass, installed face- and license-plate-recognition software, and deployed shopping carts whose wheels lock automatically when they re pushed beyond a certain range.

The problem has only gotten worse, they say.

Retailers **reported $112 billion in losses last year from shrink,** which aside from stolen merchandise, includes items that have been damaged or lost because of vendor fraud or paperwork screwups up from $94 billion in 2021, according to the National Retail Federation. Organized retail-crime groups who resell the goods online are the main culprits, retailers say, and their nefarious handiwork has taken such a toll that the CEOs of Walmart, Target and Best Buy, among others, have used quarterly earnings calls to decry the problem. Last month, Target closed nine stores, blaming high levels of theft and safety concerns.

However, media investigations, as well as a recent report from analysts at the investment bank William Blair, have questioned the severity of losses from theft and suggested that**retailers are using the issue to divert attention from other problems**, including inventory mismanagement. Viral videos of smash-and-grab robberies have been politicized, some argue, to criticize legislation that relaxed the penalties for shoplifting in some states and promote the notion that lawlessness has flourished under certain elected officials.

No matter. Stores are powering up against crime. The **latest strategy is using body cameras.**

Dozens of retailers, including 25 of the 100 biggest, began exploring or using the law-enforcement technology in their stores in roughly the last 18 months, the largest body-cam manufacturers told**Forbes**.

Stores could be a vast new client base for body-cam makers. The global market for wearable cameras is already over $6 billion, according to Straits Research, and because the retail industry is one of the biggest employers in the nation,**body-cam companies stand to generate north of $1 billion in sales**if just a tenth of workers adopt them.

**WHY IT MATTERS**  Body cams have become prevalent among the police, where they have helped increase accountability, says**Forbes**staff writer Lauren Debter. Now r**etailers are maneuvering a tangle of privacy laws to test the use of body cams**on security officers and employees in their stores. If they prove successful at scaring away shoplifters (or at least catching them later), they could become a lot more commonplace.

**MORE** Target Hit By A Dramatic Rise In Theft So Big It s Taking A Bite Out Of Profits

**FACTS AND COMMENTS**

Tesla is **planning to build what would be its cheapest electric car model** from its factory near Berlin, Reuters reported Monday,allowing the automaker to compete against budget EV makersfrom Europe and China. CEO Elon Musk has long hinted at a plan to build lower-cost electric vehicles, but Tesla has yet to unveil any concrete plans:

**$26,800:** The reported price point in U.S. dollars for the new model

**$46,200:**The cost in U.S. dollars of Tesla s current cheapest car in the EU, its Model 3

**2035:** The year that a ban on the sales of carbon-emitting vehicles will take effect in the EU

**STRATEGY AND SUCCESS**

If you re between roles and having trouble landing a position,consider taking a short-term bridge job, especially with the upcoming holiday season. Walmart, Amazon, Target and other large retailers have announced they are hiring seasonally, and**atemporary gig can be a saving grace** if you need health insurance and a steady paycheck. Even if it s not in your field, a bridge job can provide unexpected opportunities to learn new skills, gain experience in different industries and make connections.

**VIDEO**

https://www.forbes.com/video/6340251514112/

**QUIZ**

Whitney Wolfe Herd, the former billionaire cofounder of a well-known dating app, has stepped down as the company s chief executive. The announcement comes as shares of**which dating app company** continue to slide?

A. Grindr

B. Bumble

C. Match Group

D. Hello Group

Check your answer.

**ACROSS THE NEWSROOM**

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