

# [***Forbes Daily: World Conflicts Usher In Most Dangerous Time***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:69DM-9MK1-DXVP-501J-00000-00&context=1516831)

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**Highlight:** Israel PM dismisses reported ceasefire; Rite Aid files for Chapter 11; the micro IPO dumpster fire; Microsoft's long-awaited acquisition; top summer concerts; 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,

The Federal Reserve s interest rate hikes to curb inflation have made debt significantly more expensive for Americans, butthere are still some silver linings for your wallet.

Some high-yield savings accounts are offering more than 5% APY, which**hasn t been the case for decades**.You could lock in rates through a no-penalty CD, which would still allow you to take the money out if rates go even higher. And, when the Fed increases rates, it makes the dollar stronger, which means international travel is cheaper.

Asmortgage rates reach recent records, buying a house becomes significantly more expensive. But home prices are falling in some parts of the U.S. as a result, and if interest rates go back down, homeowners can refinance to save even further.

**BREAKING NEWS**

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Palestinians, some with foreign passports hoping to cross into Egypt and others waiting for aid, wait at the Rafah crossing in the southern Gaza strip, on October 16, 2023.(Photo by MOHAMMED ABED/AFP via Getty Images)

AFP via Getty Images

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Israeli Prime Minister Benjamin Netanyahu s office**dismissed media reports about a supposed ceasefire with Hamas**and delivering aid to Gaza in exchange for hostages on Monday, just one day afterthe UN said the Palestinian enclave is running out of water and electricitydue to Israel s blockade of the territory.

**MORE**: President Joe Biden**condemned the killing of a 6-year-old Palestinian-American**in Illinois over the weekend, after law enforcement authorities linked theanti-Muslim hate crime to the ongoing Israel-Hamas conflict.

Drug retail giant**Rite Aid filed for Chapter 11 bankruptcy Sunday as it struggles with billions in debt**and thousands of lawsuits over its alleged role in worsening the country s opioid crisis. The companyhas struggled to compete with its larger rivalsWalgreens Boots Alliance and CVS, and Rite Aid s stock is down 80.5% since the start of the year.

**BUSINESS + FINANCE**

**JPMorgan CEO Jamie Dimon warned** conflicts in Ukraine and the Middle East arecreating the most dangerous time the world has seen in decades, as America s biggest bank reported an earnings boost from interest rate increases in the third quarter. Fourth quarter earnings will likely paint a clearer picture of what the Israel-Hamas war could mean for the domestic economy.

The IPOs of microcap companies, defined as having less than $300 million in stock value,turned into dumpster fires last year almost without exception, according to data from OTC Markets Group, the platform where some of the smallest companies trade before they uplist to exchanges like Nasdaq. OTC says that by August 2023, the**share value of an average microcap company that listed in 2022 had fallen 65%**. Retail investors are the biggest losers, but bankers still win.

**WEALTH + ENTREPRENEURSHIP**

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Gibran Huzaifah, cofounder and CEO of eFishery.

MUHAMMAD FADLI FOR FORBES ASIA

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Gibran Huzaifah bred fish to pay his university fees, and eventuallybuilt his startup eFishery into a billion-dollar companyinvolving 300,000 fishponds and the**world s first aquaculture unicorn.**eFishery is an end-to-end aquaculture value-chain company that offers fish breeders an automatic fish-feeding tool for rental, helps finance purchases of feed and offtake harvested fish.

**TECH + INNOVATION**

Microsoft hasfinally closed its nearly $69 billion acquisition of video game publisher Activision Blizzard, according to a regulatory filing on Friday,**the largest-ever deal for the video game industry**.The lengthy regulatory review process came to an end after the U.K. s Competition and Markets Authority approved the transaction, saying Microsoft addressed the agency s concern about competition in the emerging cloud gaming space.

Autonomous vehicle companyCruise, a subsidiary of General Motors, said it will make improvements to its servicesthat it claims will improve interactions between its fleet and first responders. The update appears to be in direct response to an August 14 incident in San Francisco,**where fire officials said a Cruise car briefly prevented an ambulance from leaving**the scene of a crash where the victim ultimately died.

**MONEY + *POLITICS***

Republicans nominated Rep. Jim Jordan (R-Ohio) as their latest choice for House Speaker, andplan to hold a vote Tuesday, two weeks after factions within the GOP succeeded in ousting Kevin McCarthy. There are reportedly**up to 40 no votes for Jordan among Republicans**, who can only afford to lose four, unless Democrats help him secure the role.

Trump Organization executivesconsidered using Donald Trump s presidential status to inflate the value of his properties, according to documents shown in court Friday as Trump and his company are accused of fraudulently misstating the value of his assets. Executives**added a premium for presidential property of 15%**and above to valuations of Trump s real estate properties on internal draft documents during his presidency.

**SPORTS + ENTERTAINMENT**

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Taylor Swift performs onstage for night one of Taylor Swift | The Eras Tour at GEHA Field at Arrowhead Stadium on July 07, 2023 in Kansas City, Missouri. (Photo by John Shearer/TAS23/Getty Images for TAS Rights Management)

Getty Images for TAS Rights Management

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It s no surprise that**Taylor Swift and Beyoncé took the No. 1 and 2 spots**on our list of theTop-Earning Summer Concert Tours of 2023. From the 56 stadium shows she played on The Eras Tour, Swift earned an estimated $305 million, while Beyoncé made an estimated $145 million from her Renaissance World Tour this summer. And both superstars will continue to reap in income with the release of their concert movies.

**SCIENCE + HEALTHCARE**

The U.S. intends toturbocharge hydrogen as a tool to curb climate-warming emissionsby designating seven regional hubs that will receive tens of billions of dollars of public and private funds to scale up production and use of the carbon-free fuel. It s**one of the biggest investments in clean manufacturing in U.S. history**, White House officials said.

Kaiser Permanente one of the nation s largest health organizations hasreached a tentative agreement with the union representing more than 75,000 healthcare workers,**ending the largest-ever healthcare strike in U.S. history.**The strike included workers across six states, including vocational nurses, nursing assistants, emergency department technicians, X-ray technicians, about 400 registered nurses in Southern California and others. Details about the deal were not immediately disclosed.

**DAILY COVER STORY**

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Israeli soldiers patrol an area in Kfar Aza, south of Israel bordering Gaza Strip, on October 10, 2023. (Photo by JACK GUEZ/AFP via Getty Images)

AFP via Getty Images

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**TOPLINE** In the week following the deadly attack by Hamas, the Israeli Defense Force called 300,000 reservists to the front lines of war, one of the largest mobilizations in the nation s history. Couple that with the fact that**high-tech staff represent 14% of the Israeli workforce** not to mention nearly half of all its exports and the mobilization has had a disproportionate impact on the global startup scene.

Venture capital funding for Israel s startups last quarter grew 56%, to $1.4 billion, according to startup data tracker Crunchbase. By comparison, European startups received $16.4 billion, up 28%. On Thursday,hundreds of VC firms signed a public statementin support of Israel and its tech community.

A sampling of startup offices in the country by several local investors, including Avi Eyal of Entrée Capital and Yuval Ariav of Symbol, found that**about 15% of local employees have been called up for reserve service**, on average. At larger tech companies with more staff in similar roles and across more geographies, such call ups haven t proven debilitating, local CEOs and investors said. But at smaller startups, even one absence can prove disruptive and sometimes it can mean the end of the business.

At Covered, a healthcare startup, CEO Corey Feldman is one of just two employees and he s scheduled to fly back to Israel from the U.S. to rejoin the special operations Givati brigade as a combat infantry soldier. Feldman said his cofounder will keep the business afloat, but he s hopeful the break will help him identify the right investors once he s back. **It will be a litmus test**for the kind of partner that I want, Feldman said. The silver lining is that it roots out the people that shouldn t be in the running.

**WHY IT MATTERS** Danielle Eisenberg and Noy Leyb, founders of BachPlace, put their product on hold just after a site launch. Eisenberg is organizing relief efforts from New York, while Leyb flew to Israel on Sunday and reported for duty the next day. This startup is my life But sometimes there are things that are just more important, Leyb said on Thursday. **Israel is the only thing I see right now**; the rest is black.

**MORE** More Than 500 VC Firms Sign Public Statement In Support Of Israel

**FACTS AND COMMENTS**

A new study foundAntarctica s ice shelves have dramatically shrunk, as scientists warn they re losing volume with**no sign of recovery due to the effects of human-induced global warming**.Ice shelves are crucial as they slow the flow of ice draining into oceans:

**Over 40%:**The share of Antarctica s ice shelves that have shrunk in the last 25 years

**162:** The number of ice shelves surrounding Antarctica, 71 of which have reduced in volume

**48:** The number of ice shelves that have lost more than 30% of their initial mass

**STRATEGY AND SUCCESS**

It s not just abouthaving the right experience when it comes to landing a job: The most successful candidates are those who play the recruitment game.**Make sure you re adjusting your résumé to include skills and keywords** from the job description and focus on roles published in the last few weeks. And if there are skills in job listings that you don t have, go out and learn them, even if just through free online courses.

**VIDEO**

https://www.forbes.com/video/6339030427112/

**QUIZ**

The International Olympic Committee s executive board approved the debut or return of several sports for the 2028 Olympics in Los Angeles. Which of the following is**not one of the newly approved sports?**

A. Cricket

B. Flag football

C. Polo

D. Squash

Check your answer.

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