

# [***Forbes Daily: Writers Strike Reaches Deal, Another Strike Expands***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6984-XRK1-JBCM-F01K-00000-00&context=1516831)

Forbes.com

September 25, 2023 Monday

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**Length:** 1881 words

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**Highlight:** WGA ends picketing after tentative deal; Amazon's big AI investment; tech stocks' cruel summer; investing tips to beat inflation; exploring what's next for Fox; 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,

TheiPhone 15 officially made its debut Fridayto long lines in cities like New York and Dubai and sold out pre-orders. The phone features camera upgrades, new colors and a switch to the more ubiquitous USB-C charging cable.

The question is**whether it s enough to turn around Apple s most drawn out sales slump since 2016**, according to**The Guardian,** with the company reporting its third straight quarter of revenue declines last month. iPhones typically make up about half of the company s total sales.

Nonetheless, Apple remains the world s largest company, worth nearly as much as Tesla, Meta, Berkshire Hathaway, UnitedHealth and Visa combined.

**BREAKING NEWS**

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Members of WGA cheer at the end of their picket in front of CBS Television City on Sunday, Sept. 24, 2023 in Hollywood, CA. Saturday marked the fourth straight day of talks, which kicked off Wednesday with the heads of four major studios participating directly. The union and studio alliance had not announced a deal as of early Saturday evening. (Allen J. Schaben / Los Angeles Times via Getty Images)

Los Angeles Times via Getty Images

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Hollywood writers and studios**agreed to a tentative deal Sunday**, setting the stage for theend of a nearly five-month strike one of Hollywood s longest work stoppages in decades. Details of the three-year contract have not yet been made public, but the WGA said it has suspended picketing of the studios and called the deal exceptional.

Amazon said**it will invest up to $4 billion in AI startup Anthropic**, part of a strategic partnership as the tech giant looks to take on the likes of Google, Microsoft and Nvidia in the battle for AI supremacy. Anthropicis seen as a key rival to Microsoft-backed OpenAI, and Amazon said it will gain a minority ownership position in the AI startup as part of the deal.

**BUSINESS + FINANCE**

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Members of the United Auto Workers strike outside the MOPAR Milwaukee Parts Distribution Center Friday, Sept. 22, 2023, in Milwaukee. The United Auto Workers union expanded its strike against major carmakers Friday, walking out of 38 General Motors and Stellantis parts-distribution centers in 20 states. (AP Photo/Morry Gash)

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TheUnited Auto Workers expanded its striketo some 38 General Motors and Stellantis plants all of the parts distribution centers for the two carmakers **after negotiations reached a standstill last week.**Workers at Ford will not join the expanded strike as the union said it has made progress in those talks, though the automaker said there are still significant gaps to close on the key economic issues.

MORE: PresidentJoe Biden will visit the picket line in MichiganTuesday to show his support for the workers, the**Washington Post**reported **an extraordinary display of pro-union sentiment from a sitting president.** Biden has endorsed the union s demands for increased pay.

Thelast trading session of the summer on Fridaymarked the**end of a cool stretch for the stock market:**From June 21 through Friday s close, the Dow Jones Industrial Average was flat, the S&P 500 declined 1% and the tech-heavy Nasdaq fell 2%. The losers of the summer were big tech stocks, despite driving much of the market gains during the first half of 2023, while energy stocks dominated as crude oil prices reached 10-month highs.

**WEALTH + ENTREPRENEURSHIP**

Terry Clune hasstarted eight fintech companiesin three decades to help such clients as Barclays, Wells Fargo and Harvard handle taxes, payroll and marketing in other countries. He operates these companies through CluneTech, his holding company in Kilkenny, Ireland, and while he wouldn t confirm revenue or net profits,**Forbes**spoke to analysts and used publicly available information to**estimate his net worth at $900 million**.

With **inflation here to stay for a while**,here are a dozen ways to beat it with your portfolio, though none are without risk. They include investing in assets like commodities, short-term bonds, your home, precious metals, REITS and more.

**TECH + INNOVATION**

Toronto-based Waabi has put itsfirst self-driving semis into service on Uber Freight's trucking network, amid a**rocky period for autonomous driving tech.**The trucks have human backup drivers for now, but will eventually operate in full autonomous mode, founder and CEO Raquel Urtasun told**Forbes**.

**MONEY + *POLITICS***

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Sen. Robert Menendez arrives at a federal court to be indicted on corruption charges on April 2, 2015 in Newark, New Jersey. Melgen and U.S. Sen. Robert Menendez (D-NJ) are being indicted on corruption charges stemming from the senator being accused of accepting nearly $1 million in gifts and campaign contributions. (Photo by Kena Betancur/Getty Images)

Getty Images

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Sen. Bob Menendez (D-N.J.) wasindicted Friday on criminal bribery charges, following a federal investigation that has left his office marred in controversy. The charges stem from Menendez relationship with three New Jersey businessmen who**allegedly bribed him with money, gold, home mortgage payments and a luxury car** in exchange for a series of official acts and breaches of official duty. Many havecalled for the senator s resignation, including New Jersey s Democratic Gov. Phil Murphy and House Speaker Kevin McCarthy (R-Calif.).

Supreme Court Justice Clarence Thomas hasparticipated in at least two donor events for the influential Koch networkwithout disclosing it, and hung out with the Koch brothers at a private retreat for the wealthy, ProPublica reports. It s the**latest in a string of ethics scandals**over Thomas association with wealthy friends, and comes as the Koch network has been behind cases before the Supreme Court, including one in the upcoming term.

**SPORTS + ENTERTAINMENT**

Amazon Prime Video will become**the latest streaming service to include ads**in films and shows starting early next yearunless subscribers pay an extra fee, the company announced on Friday. Prime Video included with a $14.99 per month Amazon Prime subscription or separately for $8.99 will include an additional $2.99 monthly fee for ad-free viewing.

**SCIENCE + HEALTHCARE**

Nearly 500,000 children and familieswere wrongly disenrolledfrom Medicaid and Children s Health Insurance coverage because of a systems issue and will have their coverage reinstated, DHHS said.**Thirty states in total suffered from the issue,**and it s unclear when reinstatement will be secured for all of the impacted people.

**DAILY COVER STORY**

**How Rupert Murdoch Outfoxed American Media**

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Asked by Forbes what power means to him, Rupert Murdoch told the magazine, "Opportunity to bring about change."

MARTIN SCHOELLER FOR FORBES

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**TOPLINE** Rupert Murdoch announced last week that he is stepping down from the media empire he s been building since taking control of a lone Australian newspaper at age 21 in 1952. Now,**his son Lachlan is inheriting his media empire.**

Lachlan assumes a legacy built on powerful global brands including Fox News, Sky Television,**The Wall Street Journal**, the**Times** of London and the**New York Post** built, bought, swapped or sold during a swashbuckling 70 years of global dealmaking.

The big question for Lachlan now is will his closest siblings 55-year-old Elisabeth Murdoch and 50-year-old James fight him for control of the empire or force him to sell?

The Murdochs hold shares in the two main parts of the empire, Fox Corporation and News Corp. worth a combined $5 billion,**part of a fortune Forbes values at $17.5 billion.**

A fortune of that magnitude was hardly guaranteed, given Rupert Murdoch s propensity for dealmaking and his voracious appetite for acquisitions. The media mogul's wealth has grown nearly sixtyfold since his debut on the Forbes 400 list of the richest Americans in 1985.

The past**few years have been filled with Fox scandals**. Following the 2016 resignation of Roger Ailes, the firebrand architect of Fox News, the Murdoch empire endured the loss of some of its marquee talent, including Bill O Reilly in 2017 and the ouster of Tucker Carlson earlier this year after Fox settled a defamation suit with Dominion Voting Systems for a staggering $787 million.

With a distaste for former President Donald Trump reportedly shared by all three Murdochs who have a chance at controlling things and the Fox network s past embrace of his MAGA movement the network could do the once thinkable and shift away from right-wing ***politics*** or be sold altogether when their father is no longer alive.

**I think [Fox News] will cease to exist in its present form,** Michael Wolff, the longtime Murdoch chronicler and author of the forthcoming book**The Fall: The End of Fox News and the Murdoch Dynasty**, told**Vanity Fair**this week.

**WHY IT MATTERS**  After announcing his decision to step down as chairman of his global media business we take a look back at how the 92-year-old mogul changed the landscape of newspapers, TV, movies and ***politics***, says**Forbes**assistant managing editor Rob LaFranco. During a 70-year career as a dealmaker, operator and cultural lightning rod, Murdoch built a dominant and controversial news and entertainment conglomerate.**Arguably the most influential media titan of his day,**all eyes are once again focused on the three heirs who will decide the future of News Corp. and Fox Corporation when he is gone.

**MORE**Rupert Murdoch Stepping Down From Fox And News Corp

**FACTS AND COMMENTS**

Legalized gambling is available in some form in almost every state, but theIRS warns of illegal gambling operations. **Gambling winnings are reportable for federal income tax purposes**, and if you gamble in a casino or on legal websites, you should receive tax forms to help with reporting:

**Approximately 85%:** The share of adults who have gambled at least once in their lives

**96%:** The conviction rate for prosecuted illegal gambling cases initiated by the IRS Criminal Investigation unit

**$600 or more:** The minimum amount of winnings that can trigger filing Form W-2G with the IRS

**STRATEGY AND SUCCESS**

If you re losing great job candidates at the offer stage, try reframing the job offer as a way tosell potential employees on your organization. Pinpoint**how the organization and job meet the candidate s needs**better than other opportunities and why the candidate is right for the organization and role. Help alleviate any concerns they may have by making both a verbal and written offer, and assist them with due diligence on the company and job.

**VIDEO**

https://www.forbes.com/video/6337629060112/

**QUIZ**

Kraft Heinz is voluntarily recalling approximately 83,800 cases of **which of its products**after people were accidentally swallowing plastic?

A. Kraft Macaroni & Cheese

B. Kraft Singles American Cheese

C. Kool-Aid Bottles

D. Heinz Tomato Ketchup

Check your answer.

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