

# [***Forbes Daily: Cheaper Gas Likely Ahead As Oil Prices Collapse***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:69B8-MN11-JBCM-F01Y-00000-00&context=1516831)

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**Length:** 1943 words

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**Highlight:** Nationwide emergency alert test rattles many; U.K.'s latest anti-competition probe; ranking fashion's top influencers; the dark side of semiconductor production; 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,

Wherever you were at 2:18 p.m. ET yesterday, you probably heard the blaring noise coming from your cell phone.

No, it didn t turn us into zombies, like some on the internet speculated. It was a**nationwide test of the country s Emergency Alert System**, conducted by FEMA and the FCC to ensure they have a way to communicate with the public in case of an emergency.

But the notification, which came two minutes earlier than expected,did cause a stirin press conferences at the White House and Senate, as well as the New York City courtroom where former President Donald Trump is on trial for civil fraud allegations.

**BREAKING NEWS**

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(Photo by Cesc Maymo)

Getty Images

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The U.K. s competition watchdogopened an investigation into the cloud computing marketafter a media regulator flagged concerns about the**industry s two dominant players, Microsoft and Amazon**. Amazon Web Services and Microsoft Azure combined have 70-80% of the market share for cloud services in the U.K., and the regulator pointed to steep egress fees that could dissuade a customer from changing cloud providers.

A Walmart executive told Bloomberg the company has seen **a slight change in food purchasing habits of people taking Ozempic**and other weight loss drugs compared to people who aren t, based onits studies of anonymized shopper data. Morgan Stanley estimated that 24 million people or 7% of the U.S. population could be taking the appetite-reducing drugs by 2035, though grocery stores are likely to see a stronger impact than big box markets.

**BUSINESS + FINANCE**

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Binance CEO Changpeng Zhao

GETTY IMAGES/PIARAS O MI DHEACH/CONTRIBUTOR

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The world s largest crypto exchange is facing lawsuits and accused of fraud, but Binance s biggest problem may be dwindling trading volume, which is weighing heavily on its own cryptocurrency. The bnb token has lost 70% of its value since reaching a record $675 in May 2021. Buta that Binance s 2017 initial coin offering was a flop that**it quietly took advantage of to amass a lucrative crypto war chest**.

Energy stocks and crude oil pricescollapsed Wednesday amid new concerns about falling energy demand, after having enjoyed a strong September due to surging crude prices.**Lower oil prices are likely to make their way to the pump in the coming weeks**, and the average price for a gallon of gas in the U.S., $3.74 per GasBuddy, is at its lowest level in two months.

**WEALTH + ENTREPRENEURSHIP**

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Fashion-savvy creators who shape the global tastes and trends across arts, style, and luxury goods.

(Clockwise): Emma Chamberlain by Mamadi Doumbouya, Alex Consani by Gareth Cattermole/Getty Images, Dixie D'Amelio, Aimee Song by Guerin Blask for Forbes, Bretman Rock by Jonny Marlow, Wisdom Kaye by Dave Benett/Getty Images

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Over the past decade, fashion creators have gone from viral sensations to serving as global ambassadors for legendary labels and launching million-dollar brands of their own. put together a list of the top 50 content creatorswho have made an impact in this space. The names have harnessed their combined 1.1 billion followers across social media platforms to**influence how the world shops and dresses** whether for success or excess.

**TECH + INNOVATION**

Apple CEO Tim Cookoffloaded about $88 million worth of shares in the tech giant, his largest selloff in years. Apple has surged $628 billion in valuation this year, but the company slid 9% during September s broader downturn,**by far its worst month of 2023**.

In September, an anti-human trafficking nonprofit run by former U.S. intelligence agents and backed by Hollywoodlaunched a new app that promises to identify sex traffickersfor $1.99 per month. Parents can enter a phone number or email, and if it matches to a contact in DeliverFund s database, the user will get a red warning that it may be linked to trafficking. But a**Forbes**review of the app found that the database also includes numbers tied to sex workers and minor trafficking victims,**potentially implicating innocent people in illegal activity**.

**MONEY + *POLITICS***

Two **Republicans announced their bids for House speaker**following Kevin McCarthy s ouster less than nine months after assuming the role:Rep. Jim Jordan(R-Ohio), a Trump ally, andHouse Majority Leader Steve Scalise(R-La.). It remains to be seen whether others will enter the race, includingformer President Donald Trump, who some Republicans have suggested. Trump has not ruled the idea out, and you don t have to be a House member to serve as speaker (though the speaker always has been), but his four criminal indictments could keep him from the speakership due to party conference rules.

**SPORTS + ENTERTAINMENT**

Netflix and Discovery+ will soonraise the cost of their streaming services, the latest companies to tack on new services and add more expensive tiers built on exclusive programming. Netflix is planning to raise the price of its ad-free service in at least the U.S. and Canada after the 83-day SAG-AFTRA strike ends, the **Wall Street Journal** reported, though**the size of the price hike and when it will start is still in flux.**

**TRAVEL + LIFESTYLE**

If you re looking torenew your passport, now is a good time: processing times have decreased by two weeks since summer, though they are still much longer than pre-pandemic. It now takes eight to 11 weeks for routine processing and five to seven weeks for expedited processing, according to the U.S. State Department s Bureau of Consular Affairs, but that doesn t include the typical two-week mailing time on each end. Realistically,**a traveler should budget 15 weeks for a routine passport renewal.**

**TRENDS + EXPLAINERS**

For a flat fee of $5, or $3 for Uber One members, you cancall an Uber to return up to five unwanted packages, the**latest offering on the ridesharing app.**The packages have to be prepaid and sealed, and the driver will take them to a post office, UPS store or FedEx store. Users can track their packages in real-time on the app.

New York City Mayor Eric Adams administrationasked a judge Tuesday to temporarily suspend the city s decades-old requirementto provide shelter to single adults who ask for it as the city continues to deal with record numbers of asylum seekers. New York City**has spent more than $2 billion on the crisis,** and has 116,700 people under its care due to the right-to-shelter requirement as of October 1, according to city officials. The city has continuously asked for more state and federal help and funding than it has received.

**DAILY COVER STORY**

**More Domestic Chip-Making Means More Forever Chemicals**

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Mark Newman, CEO of chemical maker Chemours

CHRISTOPHER GOODNEY/BLOOMBERG

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**TOPLINE** Wilmington, Delaware-based Chemours is the only U.S. manufacturer of a fluoropolymer known as PFA, a type of**controversial forever chemical and an essential tool in the production of semiconductors.**

For Chemours, advanced materials including fluoropolymers represent roughly one-quarter of its total $6.3 billion (latest 12-months revenue) business. On its website, Chemours says flat-out that without PFA, domestic semiconductor manufacturing would not be possible.

Last year, President Biden signed into law the CHIPS Act, which**provides $52 billion in funding to spur domestic semiconductor manufacturing**with a goal of improving national security by decreasing reliance on nations like China for critical technology. Chips are essential not just for our phones and computers, but also for electric vehicles, medical devices and fighter jets.

But our insatiable desire for more electronic devices and American policymakers push for more domestic manufacturing of semiconductors relies on the industry s access to large amounts of controversial forever chemicals.

Forever chemicals, or PFAS, comprise thousands of synthetic chemicals. They re long-lasting and resistant to heat, corrosion and moisture, making them popular for a variety of products like nonstick pans, stain-resistant upholstery, firefighting foam and semiconductor production. Studies, however, have **linked PFAS to a variety of diseases,**including cancers and reduced immune system response, as well as to contaminated groundwater, air and soil that can lead to a host of health problems.

The semiconductor industry has pushed back against regulations here and in Europe, where regulators had proposed a ban on PFAS.

In this landscape, Mark Newman, CEO of Chemours and one of the country s top Black executives, is doubling down. In a wide-ranging interview with**Forbes** during a trip to New York for Climate Week, Newman said that the**company with a $4 billion market cap was expanding production** of fluoropolymers, driven by the critical need for the chemicals in semiconductors and electric vehicles. He said such production could be done safely with investments that his company is already making.

**WHY IT MATTERS**  Reshoring semiconductor manufacturing is important for national security and brings good-paying jobs, but there are drawbacks, says**Forbes**executive editor Bob Ivry. **Forever chemicals are essential to chip production and they can be problematic.**Studies have linked them to disease and environmental pollution. It s up to Chemours, the only American maker of PFA, to find a way to mitigate the ill effects without slowing down the manufacturing process.

**MORE**Your Couch Is Probably Toxic. The Furniture Industry Is Finally Dealing With It.

**FACTS AND COMMENTS**

An increasing number ofRepublican voters believe the U.S. needs a third major political party, according to new Gallup polling, though a smaller share of Democrats agree with the sentiment. The findings come the same week that the House voted to oust former House Speaker Kevin McCarthy**amid GOP divisions**:

**63%:** The share of Americans who believe the Republican and Democratic parties are doing such a poor job that a third party is needed, up from 45% in September 2022

**58%:** The percentage of Republicans who endorsed the creation of a third party, compared to 46% of Democrats

**At least 50:** The number of third parties or minor parties that already exist in the U.S., like the Green Party, the Libertarian Party and Constitution Party

**STRATEGY AND SUCCESS**

Meetings are anopportunity to show your expertise and leadership potential. Show up on time, look the part (whether on camera or in person), disagree respectfully when your opinion differs from the consensus, avoid gossip, accept feedback gracefully,**stay engaged the whole time and acknowledge others for their contributions**. If someone interrupts you, acknowledge them, but make sure to finish your point, and ask the interrupter to share their thoughts after.

**VIDEO**

https://www.forbes.com/video/6338323444112/

**QUIZ**

FIFA announced the hosts of the 2030 men s World Cup on Wednesday, and that some of the elements of the tournament will be played in South America as a tribute to the 100th anniversary of the soccer tournament. Which of the following is**not one of the European countries**players will travel to after the first three games for the remainder of the tournament?

A. Morocco

B. Portugal

C. France

D. Spain

Check your answer.

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