

# [***Forbes Daily: Is The Most Expensive Strike Ever On The Horizon?***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:68RD-Y3M1-DXVP-5199-00000-00&context=1516831)

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**Byline:** Danielle Chemtob, Forbes Staff

**Highlight:** US national detained in North Korea, AI powered policing evolves, Kwak Dong-shin is a billionaire, appeal of Microsoft and Activision Blizzard decision denied.

**Body**

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

Good morning,

It could be time to mask up and stay indoors again, for multiple reasons. Smoke from Canadian wildfires is once again blanketing parts of the U.S., with**air quality warnings**in cities like Charlotte and Atlanta.

Meanwhile,heat records are set to be broken across the worldthis week, including Europe and in the southern U.S. In Italy, the islands of Sicily and Sardinia could record Europe s hottest temperatures ever, potentially breaking an August 2021 record of 119.8 degrees Fahrenheit (48.8 degrees Celsius), the European Space Agency said.

**BREAKING NEWS**

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The seal of the Board of Governors of the United States Federal Reserve System is displayed in Washington.

The Associated Press

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Some 21.8% of U.S. loan applications over the last month were denied **the highest rejection rate since June 2018**and an increase of 4.5% in the last four months according to new data from the Federal Reserve. Theincrease in rejected loan applicationswas seen widely across age groups, but was seen most acutely among those with credit scores below 680.

AU.S. national has been detained in North Koreaafter crossing the heavily fortified border from South Korea, the United Nations Command said on Tuesday, prompting efforts to resolve the issue and potentially**inflaming already tense diplomatic relations**in the region.

**BUSINESS + FINANCE**

A potential strike against the UPS delivery service by 340,000 workerscould lead to slower delivery times, supply chain disruptions and higher shipping costs if the company and the Teamsters union don't come to an agreement over pay for part-time workers and cost of living adjustments by August 1. A 10-day UPS strike would be the**most expensive strike in at least a century**, costing the U.S. economy upwards of $7 billion, a study by the consulting firmAnderson Economic Groupfound.

Does the world need another blockchain? Unsurprisingly, Evan Cheng, CEO of Mysten Labs and**founder of a new blockchain named Sui**, says yes. Sui is thelatest in a parade of Ethereum challengers, but it claims to have a killer app in the form of its programming language that enables developers to create decentralized applications faster, cheaper and safer.

**WEALTH + ENTREPRENEURSHIP**

The AI frenzy**minted another billionaire this week**in Kwak Dong-shin, CEO of little-known Korean manufacturer Hanmi Semiconductor, who**Forbes**estimates is now worth $1.3 billion after the company s stock surged roughly 56% since Thursday. Analystswrote last weekthat advanced semiconductor packaging and strong demand for high bandwidth memory will continue to bolster Hanmi Semiconductor s revenue.

**TECH + INNOVATION**

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Activision Blizzard logo is displayed on a smartphone screen with a Microsoft Corporation logo in the background.

SOPA Images/LightRocket via Getty Images

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The Ninth Circuit Court of Appealsdenied the Federal Trade Commission s appeal challenging a ruling that greenlit Microsoft s $69 billion acquisition of Activision Blizzard,**marking the end of a lengthy regulatory battle**that threatened to kill the deal. To close the acquisition, Microsoft must resolve concerns from the U.K. Competition and Markets Authority by a July 18 deadline otherwise, Microsoft will have to request an extension from Activision Blizzard or pay a whopping $3 billion breakup fee.

Elon Musk said early Saturday thatTwitter still has a negative cash flow amid an**estimated 50% decline in advertising revenue**, just as competition between the platform and Mark Zuckerberg s rival Threads heats up. Twitter started paying content creators for posting advertisements this week, but some Twitter users have criticized the new payout system, suggesting only users with extreme beliefs are getting paid.

**MONEY + *POLITICS***

Alabama lawmakers advanced a new congressional map on Monday, butthe new proposed map only has one majority-Black district. The new map was in response to a U.S. Supreme Court ruling that found**a previous map violated the Voting Rights Act**. The court required Alabama to draw two congressional districts in which Black voters either comprise a voting-age majority or something quite close to it.

**SCIENCE + HEALTHCARE**

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Allon Bloch, cofounder and CEO, K Health.

BEN HIDER FOR K HEALTH

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Digital startupK Health s AI-powered chatbotingests your symptoms and medical history, sifts through the data of millions of patients and suggests a medical condition based on how you compare to other people like you. It s still**a far cry from robots taking over medicine**, and for now, the technology is essentially functioning as a digital assistant. We're trying to mimic the best doctor in the world, says K Health s cofounder and CEO Allon Bloch.

**DAILY COVER STORY**

**This AI Watches Millions Of Cars Daily And Tells Cops If You re Driving Like A Criminal**

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AI-powered policing is evolving.

ILLUSTRATION BY YUNJIA YUAN FOR FORBES

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**TOPLINE** Police departments are using an **artificial intelligence tool to look for suspicious drivingpatterns**, digging through license plate databases with billions of records.

The Westchester County Police Department in New York, for instance, used the technology to pull over and search David Zayas car, finding 112 grams of crack cocaine, a semiautomatic pistol and $34,000 in cash inside, according to court documents. A year later, Zayas pleaded guilty to a drug trafficking charge.

The previously unreported case is a window into the**evolution of AI-powered policing**, and a harbinger of the constitutional issues that will inevitably accompany it.

Typically, Automatic License Plate Recognition (ALPR) technology is used to search for plates linked to specific crimes. But in this case it was used to examine the driving patterns of anyone passing one of**Westchester County s 480 cameras**over a two-year period.

Westchester PD s license plate surveillance system was built by Rekor, a $125 million market cap AI company trading on the Nasdaq. Local reporting and public government data reviewed by**Forbes**show Rekor has sold its ALPR tech to**at least 23 police departments**and local governments across America. That s not including more than 40 police departments across New York state who can avail themselves of Westchester County PD s system, which runs out of its Real-Time Crime Center.

The company also runs the Rekor Public Safety Network, an opt-in project that has been aggregating vehicle location data from customers for the last three years, since it launched with information from 30 states that, at the time, were reading 150 million plates per month. That kind of centralized database with cross-state**data sharing has troubled civil rights activists**.

**WHY IT MATTERS**  The scale of this kind of surveillance is just incredibly massive, Brett Max Kaufman, senior staff attorney at the ACLU, told**Forbes**. Pointing to both Rekor and Flock, a rival that runs a similar pan-American surveillance network of license plate readers, he described warrantless monitoring of citizens en masse like this as quite horrifying.

**MORE:** The DEA Quietly Turned Apple s AirTag Into A Surveillance Tool

**FACTS AND COMMENTS**

About**one in five products purchased online is returned**, and startup Arrive Recommerce aims tohelp retailers recapture revenuefrom this expensive pain-point in the ecommerce business:

**$212 billion**: Amount lost annually by retailers due to online merchandise returns

**30%**: Share of returned products that can t be resold at full price

**Divert these products from landfill** : Arrive Recommerce processes re-sales at 60% of the original value, says COO and cofounder Ross Richmond

**STRATEGY AND SUCCESS**

Conversations around AI often get stuck on how it will or won t eventually replace jobs performed by people, but if you re looking for a new job**right now**, there are a**number of AI-powered tools to help**. From writing cover letters (try Ben Broch s Cover Letter Copilot) to prepping for interviews (Adzuna s Prepper),here are five products to consider integratinginto your job search arsenal.

**VIDEO**

https://www.forbes.com/video/6331193801112/

**QUIZ**

Jane Birkin, the namesake of the**elusive Hermès handbag**, died over the weekend at age 76. Which of the following is**not**true of the iconic handbag she inspired?

A. The bags range in price between $10,000 and $60,000 on average

B. Customers must be personally invited to purchase a Birkin bag

C. Jane inspired the bag after complaining to the chairman of Hermès

D. The bag was perfected over a 10-year period prior to launch

Check your answer.

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