

# [***Forbes Daily: Majority Of Americans Support Hollywood Strike***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:690N-Y911-JBCM-F125-00000-00&context=1516831)

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**Highlight:** California's rare tropical storm; inside the housing crisis on college campuses; billionaire-backed REITs; Vivek Ramaswamy's wealth; the war over work from home; 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,

When Fox News hosts the**first debate for Republican presidential candidates**in Milwaukee this week,Donald Trump won t be there. Instead, the former president, who has been charged in four criminal investigations,may reportedly interviewwith Tucker Carlson.

And one person who isn t yet a GOP contender: Virginia Gov. Glenn Youngkin, though**Rupert Murdoch reportedly urged him**to challenge Trump.

**BREAKING NEWS**

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Workers set up a sign near a flooded intersection as tropical storm Hilary moves through the area on August 20, 2023 in San Bernardino, California. Southern California is under a first-ever tropical storm warning as Hilary impacts parts of California, Arizona and Nevada. All California state beaches have been closed in San Diego and Orange counties in preparation for the impacts from the storm which was downgraded from hurricane status. (Photo by Justin Sullivan/Getty Images)

Getty Images

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Parts of Southern California are**battling flooding, mudslides and power outages**after Tropical Storm Hilarydescended over the weekend. California had notseen a tropical stormon its coast in more than 80 years, as cold waters offshore suppress the strength of storms compared to the warmer Atlantic waters.

**BUSINESS + FINANCE**

Wall Street appears to really like summer Fridays. Cybersecurity firm Palo Alto Networkssaw its stock tank nearly 20%after announcing it would report earnings on a Friday after market close, fueling speculation about**the cause for the strange timing**. It s the first earnings report from an S&P constituent released on a Friday afternoon since December 2020, per MarketWatch, but a company spokesperson says the timing came down to our own schedule and logistics challenges with a lot of information to share.

Colleges are experiencing housing shortages so severe that **some are even putting students up in hotels or temporary modular units**. Schools typically plan to house just 25% to 35% of students on-campus, with an emphasis on providing beds for freshmen and sophomores. Withoff-campus rents through the roofin many areas, others are left in the lurch.

**WEALTH + ENTREPRENEURSHIP**

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Most dividend-paying stocks kick out cash dividends every three months, but a much smaller subset of a few dozen stocks pay on a monthly basis.

ILLUSTRATION BY CECILIA ZHANG FOR FORBES; PHOTOS BY TWOMEOWS/GETTY IMAGES, TWOMEOWS/GETTY IMAGES, OSAKAWAYNE STUDIOS/GETTY IMAGES, ME4O/GETTY IMAGES

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Dividends provide**reliable income and a source of investment returns**, and most of the U.S.-listed stocks paying monthly dividends are either real estate investment trusts (REITs), business development companies, or oil and gas royalty trusts.Here are six REITsowned by billionaires like Ken Griffin and Jim Simons.

Carl DeSantis, the**billionaire and serial entrepreneur behind Celsius energy drinks,**died earlier this monthat age 84.**Forbes**profiled DeSantis in 2021 after Celsius shares surged by nearly 1,000% as the brand found a foothold in the competitive energy drink market. Shares have climbed more than 200% since then, helping nearly triple DeSantis wealth over the past two years.

**TECH + INNOVATION**

Checkout.com, a London-based credit card processing company that ballooned its business model by servicing billions in crypto transactions for Binance clients,cut short its contract with the crypto giant, citing**concerns over money laundering and compliance**. It s a stunning blow to Binance, once Checkout s largest customer. The crypto exchange told**Forbes**it disagreed with Checkout s basis for terminating the contract and is considering legal action.

Ex-Goldman ChiefJohn Thornton joined the board of directorsof Chinese computer and smartphone maker Lenovo amid strained ties between Washington and Beijing.**Lenovo s shares lost 4.95% after the announcement,**and Hong Kong s benchmark Hang Seng Index fell to a near nine-month low Friday amid continuing concerns about China s economic growth outlook and a real estate glut.

**MONEY + *POLITICS***

Presidential candidate and **South Carolina Sen. Tim Scott** grew up in poverty, and is now worth just over a million dollars. His real estate portfolioaccounts for the majority of his net worth, completely or partially owning at least five properties: one in D.C. and four in the Palmetto State.

Donald Trump might garner more headlines, but Vivek Ramaswamy, the biotech entrepreneur-turned-Republican contender, is the**other billionaire in the presidential race**,worth an estimated $1 billionat 37 years old. Ramaswamy s fortune stems from a drug-development company named Roivant Sciences, whose stock is up about 50% this year, and his political campaign could enrich him even further.

MORE: Ramaswamy isfacing two lawsuits from former employeeswho say that they were**aggressively pressured into violating securities laws** when theyworked at Strive Asset Management, which he cofounded in 2022.

**SPORTS + ENTERTAINMENT**

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SYDNEY, AUSTRALIA - AUGUST 20: Olga Carmona of Spain celebrate after the team's victory in the FIFA Women's World Cup Australia & New Zealand 2023 Final match between Spain and England at Stadium Australia on August 20, 2023 in Sydney / Gadigal, Australia. (Photo by Maddie Meyer - FIFA/FIFA via Getty Images)

FIFA via Getty Images

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**Spain won the Women s World Cup**yesterdayin a 1-0 matchagainst England, with captain Olga Carmonascoring the winning goalin the 29th minute. Shortly after the final, Carmona was informed her father had passed away her family had opted to wait until the final whistle to share the news.

A majority of Americans regardless of political affiliation support the ongoing strikes by Hollywood actors and writersafter failed contract negotiations with studios, according to a poll published Friday by progressive polling firm Data For Progress.**Support for unions in the U.S. reached its highest approval**rating last year since 1965.

**DAILY COVER STORY**

**The War Over Work From Home: The Data CEOs And Workers Need To Know**

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Many of America s big bosses want their employees back in the office ASAP, arguing that sharing a physical workplace makes them more creative and productive.

MODERNEWWORLD/GETTY IMAGES

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**TOPLINE** Many CEOs want to get butts back into seats. But is it just executive nostalgia, or will it actually make workers more productive and collaborative?

The truth is, it s still hard to really know. While fully remote work might be a no-brainer in some jobs and for some employees, it may handicap the work of others.**Productivity is notoriously tough to measure**for white-collar workers. A lot of existing data hails from self-reported employee surveys or academic research that studies niche worker categories.

While**some data may seem to support complaints executives have** that remote work saps productivity, hurts younger workers, lessens creativity or kills corporate culture **other research suggests it does the opposite**, converting saved commute times into more work hours, retaining workers with child or eldercare needs who require flexibility, and making it easier to build diverse workforces when hiring isn t constrained by geography.

A recent working paper from Stanford economist Nicholas Bloom pointed to research showing that fully remote workforces appeared to have reduced productivity of around 10% on average, causing a stir. But there s a lot of subtlety to those numbers: The studies reviewed tend to look at lower-paid workforces doing repetitive tasks that can be objectively measured, some reports studied employees during atypical 2020 conditions, and entirely remote companies could save on real estate costs or employee turnover.

Meanwhile, the research review found that hybrid work s impact on productivity tended to be flat or even slightly positive, even without much in-person time. Among a group of remote call center agents who worked in person just one day a week, for instance, an early study by Bloom saw productivity increase 13%. Government patent officers who could work from anywhere but gathered in-person several times a year, Harvard Business School professor Raj Choudhury found, also saw a boost to productivity rates.

What**is**clear is that**hybrid arrangements seem poised to win out**, inexperienced workers are likely more vulnerable to work-from-home s downsides and employees really, really don t want to work full-time in the office.

**WHY IT MATTERS**  The debate over remote work shows no signs of letting up, even more than three years after the pandemic ushered office workers home to work remotely, says Jena McGregor,**Forbes**Senior Editor, Careers and Leadership Strategy. CEOs are increasingly mandating office returns, whether full-time or a few days a week, while workers especially after years of being productive at home are resisting. To find common ground, leaders and workers need to rely on data rather than opinion.

**MORE** Don t Call It An Office: Cisco Aims To Draw Workers And Customers To New Experience Centers With A Return On Commute

**FACTS AND COMMENTS**

Former**President Donald Trump has now been indicted on 91 federal and state charges**after his latest indictment in Georgia. If he were to be convicted on all and sentenced to the maximum fine, here s what thecharges could cost him:

**$11.5 million:**The maximum amount Trump would be forced to pay if convicted

**717.5:** The total number of years Trump could be sentenced to prison

**$1 million:** The maximum fine for the four federal felony charges surrounding efforts to overturn the 2020 election

**STRATEGY AND SUCCESS**

To understand why a company is making certain decisions, keep an eye on whatincentives it offers its employees. If short-term results are being rewarded, that could be a sign that the company is prioritizing making a lot of money quickly over long-term growth. Meanwhile, offering bonuses or stock options tied to an employee s performance**gives that person a sense of ownership** in the organization.

**VIDEO**

https://www.forbes.com/video/6334295693112/

**QUIZ**

With students returning to college, it s rush season for sororities and fraternities, a series of recruitment events for prospective members.**Which school s sorority rush process**has become a viral TikTok phenomenon?

A. University of Mississippi

B. University of Alabama

C. Clemson University

D. University of North Carolina, Chapel Hill

Check your answer.

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