

# [***Forbes Daily: Tesla Gets A Boost From Its Dojo Supercomputer***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:695C-9CF1-DXVP-501M-00000-00&context=1516831)

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**Length:** 1737 words

**Byline:** Sarah Whitmire, Forbes Staff

**Highlight:** Smucker's to buy Hostess; Elon Musk biography released; Instacart valuation ahead of IPO; Apple AirTag and criminals; Google antitrust trial; Michael Chabon sues OpenAI

**Body**

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Happy Wednesday,

Just like sunsets after 7 p.m., the extended period of good times for consumers may soon come to an end, JPMorgan Chase CEO Jamie Dimon**ominously warned**at a panel yesterday.

The American consumer is doing pretty good today, Dimon said, citing rises in wages and home prices. But the global economywill soon have to answer tothe long-term effects of Covid-19 stimulus packages, spending related to the war between Russia and Ukraine, and a tightening of monetary policy among central banks.

We ve been**spending money like drunken sailors**around the world, Dimon quipped.

**BREAKING NEWS**

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Russian President Vladimir Putin also met with North Korean leader Kim Jong Un in 2019.

SPUTNIK/AFP via Getty Images

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North Korean leaderKim Jong Un arrived in Russiaon Tuesday where he is set to meet with President Vladimir Putin and discuss a potential arms deal, a closely watched summit that adds to mounting international concern over Moscow s deepening ties with Pyongyang. This is the**10th foreign trip Kim Jong Un has made since taking power**after his father's death in 2011.

Americancave explorer Mark Dickey has been rescuedfrom a deep cave in Turkey that he d been stuck in for roughly nine days after becoming ill, the Turkish Caving Federation announced, ending what the federation called**"logistically and technically one of the largest cave rescues in the world.** The weeklong rescue mission brought together at least 200 aid workers from both within Turkey and internationally.

**BUSINESS + FINANCE**

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Hostess Twinkies are offered for sale at a Jewel-Osco grocery store on December 11, 2012 in Chicago, Illinois.

Getty Images

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The maker of Smucker s jelly, J.M. Smucker Co., will**purchase iconic Twinkie producer Hostess Brands**in a $5.6 billion deal the latest in astring of food mergers. Along with its namesake jelly, Smucker s has expanded to include food, coffee and pet food brands Dunkin, Folgers, Jif, Milk-Bone and Meow Mix, among others.

Tesla rallied to itshighest share price in more than a monthon Monday, gaining about 10% after Morgan Stanley analysts changed their rating for the electric vehicle stock from a hold to buy. Chief behind the upgrade was Morgan Stanley s**optimism for Tesla s Dojo supercomputer**, which analyst Adam Jonas estimated could add up to $500 billion in enterprise value to the $800 billion company.

**MORE:**A highly anticipated**biography of Elon Musk is out today**, offering a rare glimpse into the mind of the world s richest man. But some critics say the Walter Isaacson bookleaves unanswered questions.

An updated IPO filing from grocery delivery service Instacart shows the pandemic darling has**fallen as much as 80%**from the $39 billion valuation fromits March 2021 funding round. It plans to price its stock between $26 and $28 per share when it goes public next week, valuing the company at between $7.7 and $9.3 billion.

**TECH + INNOVATION**

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Packages containing rifle parts hidden inside George Foreman Grills also contained Apple s dime-sized location tracker, investigators say.

ILLUSTRATION BY ANGELICA ALZONA FOR FORBES; PRODUCT PHOTOS BY APPLE

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When Apple launched the AirTag in 2021, they were pitched as a cheap piece of tech to help you keep tabs on your belongings, like luggage, keys and wallets. But AirTags and similar devices like Tile have also beenused by criminalslike illegal**weapons traffickers who want to keep tabs on shipments**, according to a search warrant obtained by**Forbes**.

AuthorMichael Chabon and other literary figures have sued OpenAI, claiming that the company violated their copyrights because ChatGPT can make derivative works based on their publications. The case is the latest in**a series of similar lawsuits filed by artists and creators**against the company, all of which make essentially the same claim: that ChatGPT is designed to ingest vast quantities of text to train its language model and then generate new work based on those texts.

**MONEY + *POLITICS***

The Biden Administration has**agreed to free five Iranian citizens detained in the U.S.**and issue a blanket waiver to allow international banks to transfer $6 billion in frozen Iranian money without fear of U.S. sanctions in exchange for Iranian officialsreleasing five U.S. citizens being held in Iran, the Associated Press reported.

Congress must negotiate a spending deal by the end of the month to avoid a government shutdown. **The numbers are going to be ugly there's no doubt about it,** Rep. David Joyce (R-OH) tells**Forbes**, ina wide-ranging interviewthat touches on a potential impeachment inquiry into President Joe Biden, the 2024 presidential race, upcoming cannabis legislation and more.

**SPORTS + ENTERTAINMENT**

NFL fans who subscribe to Spectrum cable were spared Monday, asSpectrum operator Charter reached a new carriage deal with Disneyahead of the first Monday Night Football broadcast of the season on ESPN, ending a 10-day blackout of Disney channels on the service. While financial terms of the deal were not disclosed, a clause is included that allows Spectrum subscribers access to Disney streaming services, like**Disney+ at a discounted price**.

**TRAVEL + LIFESTYLE**

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Soccer star Lionel Messi recently bought this $10.75 million home in Florida.

COMPASS FLORIDA LLC

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After signing an unprecedented 2.5-year deal with Inter Miami earlier this year said to be worth up to $150 million total, soccer star**Lionel Messi is putting down roots**with the recent purchase of a sprawling, $10.75 million waterfront mansion in Fort Lauderdale.Photos reveal an ultra-modern house, which includes two boat docks, a spa, fitness room and 170 feet of waterfront.

**TRENDS + EXPLAINERS**

As of late last week, there were more than 400 law enforcement personnel searching for**escaped fugitive Danelo Cavalcante**, including state police in Pennsylvania, Maryland and Delaware, the FBI as well as the U.S. Border Patrol and Marshal Service. Based on previous manhunts of this scale, the search has cost Pennsylvania taxpayers about $2.6 million. The reward for information leading to the capture of Cavalcante was increased to $25,000 this week as he continued to elude law enforcement, despite being seen several timesin surveillance images.

**DAILY COVER STORY**

**As Google Turns 25, It Faces The Biggest Tech Antitrust Trial Of A Generation**

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Just a week after commemorating Google s 25th birthday, the tech giant will face hard questions from the U.S. government about how it orchestrated its dominance of internet search.

ILLUSTRATION BY STEPHANIE CUI FOR FORBES; STOCKBYTE; TETRA IMAGE

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**TOPLINE** Google turned 25 a week ago, and today it faces the federal government in court for a**generational antitrust case**that could have reverberations across the tech industry.

The showdown, U.S. et al v. Google, is the**first competition trial of the modern internet era**, and the most notable tech antitrust case since Microsoft faced off with federal prosecutors more than 20 years ago.

Back then, when the Windows maker was accused of using its PC market dominance to unfairly bolster Internet Explorer, the world was only just getting online. Today, tech companies**permeate every facet of everyday life**, with smartwatches tracking our jogs, driverless cars roaming the streets and ChatGPT writing speeches for politicians.

At the heart of the lawsuit are**Google s contracts with device makers**, lucrative deals that make Google search the default option on phones. The search giant s contract with Apple is worth undisclosed billions, and makes Google the default search engine on the iOS software that powers iPhones, iPads and MacBooks.

[O]ur Search distribution agreements reflect choices by browsers and device makers based on the quality of our services and the preferences of consumers, Google legal chief Kent Walker wrote in a blog post.

**WHY IT MATTERS** The trial comes at a period of**existential uneasiness**for the company. The rise of OpenAI s ChatGPT has caught Google flat-footed, despite their pioneering work in the field. Google says it will argue that rivals like OpenAI and Amazon are fierce competitors, while the federal government will likely argue that Google s monopoly power gives it an unfair advantage in owning emergent technologies like AI.

**MORE:** AI First To Last: How Google Fell Behind In The AI Boom

**FACTS AND COMMENTS**

The**FDA approved updated Covid booster vaccines**from Pfizer-BioNTech and Moderna that are specially designed to protectagainst the latest dominant strainof the coronavirus, Omicron variant XBB.1.5. The CDC is expected to meet today to decide whether to recommend the vaccines:

**5 and older:**Eligible ages for those who can receive a single booster dose

**$110-130**: Estimated cost per dose, though many health insurances plans will cover it and theCDC will pay for someuninsured Americans vaccines

**15.7%**: Increase in hospital admissions for Covid-19 in the week ending August 27

**STRATEGY AND SUCCESS**

Tomorrow s release of Consumer Price Index data from August will no doubt inform the Fed s decision to raise interest rates. Officials have downplayed a rate hike this month, but if the next two CPI reports show inflation running hot especially in the service and shelter categoriesthat the Fed is watching closely then the**chance of a November 1 hike could increase**.

**VIDEO**

https://www.forbes.com/video/6336826536112/

**QUIZ**

A parlay bet on the New York Mets, Yankees and Jets teams to win on September 11 titled Never Forget was criticized on social media for being insensitive and disgusting, and was eventually removed from**which online gambling site?**

A: FanDuel

B: DraftKings

C: BetMGM

D: ESPN Bet

Check your answer.

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