

# [***Forbes Daily: Russian Revolt A Direct Challenge To Putin s Authority***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:68JR-K1J1-JBCM-F1XX-00000-00&context=1516831)

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**Highlight:** A brief rebellion in Russia; McDonald's under fire; drilling startups look for untapped hydrogen; Toms shoes founder gives $100 million for psychedelic research; and more

**Body**

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Happy Monday,

This weekend marked the one-year anniversary of the Supreme Court s Dobbs v. Jackson decision that upended the law of the land on abortion in the United States.

Since the ruling that overturned Roe v. Wade, 14 states have banned abortion with very limited exceptions, causing ripple effects: women in states with restrictive abortion laws have beenblocked from receiving medicationsfor conditions unrelated to abortion, for instance.

Around athird of womenof reproductive age in the U.S. live in one of the 18 states with an abortion ban currently in effect.

**BREAKING NEWS**

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Russian President Vladimir Putin is seen on monitors as he addresses the nation after Yevgeny Prigozhin, the owner of the Wagner Group military company, called for armed rebellion and reached the southern city of Rostov-on-Don with his troops, in Moscow, Russia, Saturday, June 24, 2023. (Pavel Bednyakov, Sputnik, Kremlin Pool Photo via AP, File)

Sputnik

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Russian mercenary fighters known as the Wagner Group briefly**launched a coup against the Putin regime**Saturday, but within 24 hours, their leader Yevgeny Prigozhinbrokered a peace dealas the fighters marched toward Moscow. Prigozhin previously had close ties to Putin, and the rebellion was a direct challenge to Putin s authority, Secretary of State Antony Blinken said. Flight tracking servicesshowed two jets belongingto Russian billionaire oligarchs Arkady Rotenberg and Vladimir Potanin flew out of Moscow amid Saturday s chaos.

The National Hockey Leagueannounced a ban on wearing specialty jerseyson the ice,**effectively banning jerseys for Pride**and other causes like cancer awareness and Black history after several players refused to wear LGBTQ Pride jerseys during pre-game warmups. The move, the latest Pride month controversy, was cheered by right-wing social media users while others, like Former Calgary Flames player Akim Aliu, criticized the NHL, accusing it of bowing down to hate.

**BUSINESS + FINANCE**

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Byron Allen watches an NBA basketball game between the Los Angeles Lakers and the Boston Celtics Sunday, Feb. 23, 2020, in Los Angeles. (AP Photo/Marcio Jose Sanchez)

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In a**$10 billion federal lawsuit**headed to trial in September, Media tycoonByron Allen is allegingthat when it comes to allocating advertising dollars, McDonald s runs a racist, two-tiered spending operation that disadvantages Black-owned businesses like his Allen Media Group. The fast food chain denied the charges and says the suit is about adding to Allen s revenue, not race.

MORE: Shareholder groups aredemanding an independent investigationinto**human rights practices at McDonald's**, according to the**Washington Post**, after the Labor Department's found "unacceptable" and "deeply troubling child labor violations. The findings included a 15-year-old getting grease burns from a deep fryer and a 10-year-old working until 2 a.m.

Over 3,500 unionized Starbucks employees from more than 150 storeswill go on strikeover the next week to protest the company s**alleged decision to stop using Pride month decorations**and displays at its cafes. Starbucks Workers United said the strike is over the coffee chain s hypocritical treatment of LGBTQIA+ workers, but Starbucks has said there has been no change to company policies.

**WEALTH + ENTREPRENEURSHIP**

Warren Buffett,**the world s biggest philanthropist**,donated $4.6 billion worth of stockin his conglomerate Berkshire Hathaway Wednesday. Of that, $3.5 billion worth went to The Bill and Melinda Gates Foundation, $350 million worth to the Susan Thompson Buffett Foundation founded by his late wife, and to his three children, whose foundations each received $250 million of Berkshire shares.

**TECH + INNOVATION**

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Hydrogen formed deep underground by natural processes could be a major new source of untapped carbon-free power and unlike oil or gas, the supply is virtually unlimited.

ILLUSTRATION BY YUNJIA YUAN FOR FORBES; GETTY IMAGES/MEKDET; GETTY IMAGES/YEVGEN; GETTY IMAGES/ROMANENKO; GETTY IMAGES/BARTCO ART-4-ART

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The transition to renewable energy has focused on solar and wind, but mounting scientific evidence suggests that**untapped hydrogen deep underground**created by natural geologic processescould provide vastly more powerthan we need. That s fueling a wave of drilling startups to search for geologic hydrogen deposits.

Rep. Nancy Pelosi (D-Calif.) and her investor husbandbought millions of dollars worth of Apple and Microsoft stocklast week, cashing in on mega-cap tech s massive gains this year amid**criticism over Congress members trading**. Pelosi has repeatedly asserted her husbands investment activity is entirely independent of her political knowledge.

Bitcoin hit itshighest level in more than a yearFriday, buoyed by optimism over financial institutions embracing the cryptocurrency. The**world s largest crypto token is up 21%** since BlackRock applied for what would be the United States first bitcoin spot exchange traded fund last Thursday, but it s far from a guarantee that regulators will approve it.

**MONEY + *POLITICS***

AGOP-backed billin the U.S. House of Representatives would**cut $10.2 billion in IRS funding**for enforcement and operations support and impose various restrictions on the use of IRS money. Those limits include a bar on any funds being used to protect or transport the IRS Commissioner between his home and work or to develop a system now being worked on by the IRS that would allow taxpayers to file their returns for free, directly with the government.

The**U.S. Supreme Court dismissed a challenge**from Texas and Louisiana to a Biden administration immigration policy that prioritized some immigrants for deportation, such as those who pose a terrorism threat or threat to public safety. Thecourt cautionedthat doesn t mean the White House couldn t be sued in future cases.

**SPORTS + ENTERTAINMENT**

Sports empires arebecoming an increasingly valuable asset: this week, for instance, it was reported that Qatar s sovereign wealth fund is buying a piece of Monumental Sports & Entertainment, which owns Washington s Wizards (NBA) and Capitals (NHL). Ted Leonis, who runs MSE, says the empires can derive**scale from their sports assets**that should afford them valuations akin to technology companies with valuable intellectual property.

**TRAVEL + LIFESTYLE**

Flight cancellations are down from the summer of 2022 that made headlines for air travel chaos, but**flight delays are on the rise**. Booking the earliest flight of the day, joining an airline s loyalty program, keeping an eye on weather and tracking your plane can helpreduce and mitigate the impacts of delays.

**TRENDS + EXPLAINERS**

The Coast Guard announced last week that Titan submersible passengers were lost in a catastrophic failure, butquestions remainaround why it took OceanGate, the company behind the sub, so long to sound the alarm to the Coast Guard, whether the bodies will be recovered,**what caused the implosion**and more.

MORE: Stockton Rush, the CEO of OceanGate who died on the submersible, previously said he had broken some rules with the design of the sub, and thecompany s survival is in limboafter the disaster.

**DAILY COVER STORY**

**Why Toms Shoes Founder Blake Mycoskie Is Committing $100 Million To Psychedelic Research**

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These are not drugs," Blake Mycoskie says of psychedelics. "These are medicines."

COURTESY BLAKE MYCOSKIE

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**TOPLINE** Blake Mycoskie, the founder of Toms shoes, is coming out of what he describes as semi-retirement to dedicate much of his time and**wealth to psychedelic research**.

The 46-year-old entrepreneurrecently pledged a total of $100 million or 25% of his stated net worth to research and businesses trying to develop psychedelic drugs such as MDMA, psilocybin and other hallucinogens into U.S. Food and Drug Administration-approved medicines. He hopes to inspire other high-net-worth individuals to do the same.

It can cost hundreds of millions of dollars to get a single molecule approved by the FDA and the entire psychedelic research field has received an estimated**$500 million in donations**from companies and some of the world s wealthiest people.

While vocal advocates like Mycoskie and Rodgers certainly help, a newpsychedelic renaissanceis under way thanks to promising research that suggests drugs such as**psilocybin and MDMA possess therapeutic potential** for various conditions. One study found that 67% of participants who received MDMA combined with psychotherapy no longer qualified for a PTSD diagnosis two months after treatment, compared with 32% in the placebo group.

A cottage industry has emerged from the research, with publicly traded biotech companies racing to get FDA-approved psychedelic-assisted therapy to market, disrupt mental healthcare, and rake in billions of dollars.

But there s a major legal hurdle: Drugs like psilocybin, the active ingredient in magic mushrooms, MDMA, and LSD are all categorized as Schedule I drugs on the federal level, meaning they are deemed dangerous and lacking medicinal value.

It could be a long, strange trip, but Mycoskie hopes there will be a cultural shift when it comes to how we view psychedelics. Already, Oregon and Colorado legalized therapeutic access to some of these drugs.

The big vision is for our culture, our government, our elected officials, to start to see that we've really gotten this wrong, Mycoskie says. **These are not drugs; these are medicines**and so everything that I'm doing is really wrapped around that single goal.

**WHY IT MATTERS**  A future where psychedelic-assisted therapy is legal is possible, says**Forbes**reporter Will Yakowicz. And the FDA is open to considering new, effective, safe drugs, even if they are currently illegal. In an encouraging sign, the FDA published newdraft guidanceto help researchers better conduct clinical trials with psychedelic drugs on June 23.

Psychedelic drugs show initial promise as potential treatments for mood, anxiety and substance use disorders. However, these are still investigational products, said Tiffany Farchione, who is the director of the Division of Psychiatry in the FDA s Center for Drug Evaluation and Research. The goal is to help researchers design studies that will yield interpretable results that will be capable of supporting future drug applications.

**MORE**The Future Of Psychedelic Medicine Might Skip The Trip

**FACTS AND COMMENTS**

FIFA chose theU.S. as the host of the expanded Club World Cup one of three massive soccer tournaments that will take place on U.S. soil in the next three years, a sign of**soccer s increasing popularity in the states**:

**32**: The number of participating teams in the expanded version of the Club World Cup

**$5 million**: The amount Chelsea, the winning team of the 2022 FIFA Club World Cup, secured in winnings

**2025**: The year the expanded Club World Cup will take place in the U.S.

**STRATEGY AND SUCCESS**

When you feel stuck in your career,**you could be your own worst enemy**: an unreasonable fear of failure may stop you from moving forward. But, however intimidating it may be,take action: decide what you want to do, write it down, and set up a meeting with your company to have a frank conversation about your growth there. If they aren t receptive, start looking for another opportunity, and try to shift your mindset to focus on your strengths.

**VIDEO**

https://www.forbes.com/video/6329987352112/

**QUIZ**

It turns out, the cheese tax **was**once real, and was based on how much milk a cow produced in 13th century France. To**avoid paying higher taxes**, dairy farmers opted to not fully milk their cows before the tax inspector came by, and then milk them a second time afterward, producing a milk rich in cream that resulted in what kind of cheese?

A. Brie

B. Reblochon

C. Camembert

D. Burrata

Check your answer.

**ACROSS THE NEWSROOM**

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