

Meta Unveils New Mixed Reality Headset in Push for Traction on Metaverse

Meta Platforms, the parent company of Facebook, is set to release the Quest 3 mixed-reality headset on October 10, emphasizing its focus on the metaverse. Additionally, Meta will launch the second generation of Ray-Ban smart glasses on October 17, featuring livestream capabilities and integration with Meta AI, along with the introduction of 28 AI chatbots and an image-generating AI model called EMU.



Source: <https://www.wsj.com/tech/ai/meta-unveils-new-virtual-reality-headset-in-push-for-new-traction-on-metaverse-ba374ce5>

Walmart Changes Pay and Titles for Corporate Staff

Walmart is restructuring its corporate workforce, reclassifying employees into fewer groups of titles and pay packages starting in November. While base pay and total bonus benefits won't decrease for most, around 4% of workers will experience a reduction in restricted stock awards, with Walmart citing the need to simplify its workforce structure and ensure fair compensation.



Source: <https://www.wsj.com/business/retail/walmart-corporate-pay-benefits-stock-31b01dfe>

New California Climate Law Pulls In Private Companies

California is set to enact groundbreaking legislation requiring businesses, including privately held ones with at least \$1 billion in revenue, to report carbon emissions, potentially affecting around 5,300 companies. The move could significantly expand the number of businesses subjected to climate reporting beyond the Securities and Exchange Commission's proposed rule, with prominent public companies supporting the measure while the California Chamber of Commerce deems it burdensome for small businesses.



Source: <https://www.wsj.com/articles/new-california-climate-law-pulls-in-private-companies-76acfea8>

Microsoft, Oracle Deepen Cloud Integration

Microsoft and Oracle are strengthening their cloud partnership by allowing Oracle's Exadata hardware to be physically located in Microsoft's data centers, facilitating faster applications for customers. This collaboration aims to simplify the integration of Oracle database services within Microsoft Azure and will enable Oracle users to run Microsoft Azure's AI on top of their Oracle databases, streamlining the purchasing process for Azure customers.



Source: <https://www.wsj.com/articles/microsoft-oracle-deepen-cloud-integration-5a627473>

Musk Warns Senators About AI Threat, While Gates Says the Technology Could Target World Hunger

Tech leaders including Elon Musk, Bill Gates, and Mark Zuckerberg met with over 60 U.S. senators to discuss the possibilities and risks of artificial intelligence, with Musk warning about AI's potential threat to humanity. While there was a consensus among the participants that government involvement in regulating AI is necessary, tensions arose over issues such as open-source AI systems, job displacement concerns, and the potential risks of future AI systems.



Source: <https://www.wsj.com/tech/musk-warns-senators-about-ai-threat-while-gates-says-the-technology-could-target-world-hunger-121a5890>

Why the Twinkie Is Now Worth Billions

Hostess Brands, maker of Twinkies, has undergone a remarkable decade-long turnaround, surviving bankruptcy twice and a run on supermarkets in 2012. The company, buoyed by America's enduring love for snacks and a heightened demand during the COVID-19 pandemic, is now being sold to J.M. Smucker for \$4.6 billion, reflecting the ongoing popularity of indulgent treats despite broader shifts in consumer preferences.



Source: <https://www.wsj.com/business/retail/twinkie-hostess-brands-smucker-deal-4cc72302>