

Make Me Smart August 11, 2021 transcript

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Kimberly Adams: Isn't this fun, Andy?

Andy Uhler: Always.

Kimberly Adams: I'm Kimberly Adams. Welcome back to Make Me Smart where we make today make sense. Thanks for joining us.

Andy Uhler: And I'm Andy Uhler. It's a what do you want to know Wednesday, the day in the week where we get to answer the questions that y'all send us.

Kimberly Adams: And you can send us more questions, as always, to makemesmart@marketplace.org or leave us a voicemail at our number 508-827-6278, also known as 508-UB-SMART.

Andy Uhler: So leading us off today is a question about that infrastructure bill that just made its way through the Senate. I guess it's gonna head over to the house.

Steven: Hello, this is Steven from Cincinnati. It's infrastructure week and there's a trillion dollars in the plan but they keep saying it's only \$500 billion in new spending. Where are the other \$500 billion coming from? Like old money, or, I don't know. Make me smart. Thank you!

Andy Uhler: This feels like wheelhouse, Kimberly, for you. Come on.

Kimberly Adams: Yeah, but you were covering this today, right?

Andy Uhler: I was, I was, but you can help us with it. Okay, fine. So, so, so basically what happened was the Senate passed that bipartisan infrastructure bill, it was interesting because there was a lot of support from the Republican Party. We've been talking about, you know, sort of the running joke I'm sure you and I have made 100 times, or did during the Trump administration, was every other week felt like infrastructure week, it felt like we were talking about sort of the next thing that we were going to do, we were going to talk about a different infrastructure bill, it just never happened over those last four years. This is a big deal and it's a big sort of bipartisan thing that the Biden administration made a priority. Now it includes \$500 billion in new spending, like Stephen had said it was specifically for roads, bridges, pipes, ports, and things like that. Now, it also includes another \$500 billion from existing transportation programs that normally they get renewed every year. So that's basically that, you know, when,

when, when senators, when folks talk about a trillion dollars, I think that's where they're sort of getting that number, is that that was already going to be spent, that was another, so there's another new \$500 billion that is part of this deal to be used for a whole bunch of different things. Kimberly was saying that I, I looked at this today actually, plug, plug for Marketplace, we have a story today about energy infrastructure. So basically \$73 billion has been allocated to update, for instance, the electrical grid and power infrastructure. So I looked at sort of what this bill will mean and could mean for existing infrastructure, for updates to sort of the way that we think about energy, especially in the context of the energy transformation that we've all sort of been talking about for a long time. There's other stuff in this bill though, Kimberly.

Kimberly Adams: Yeah, I mean, to dig back into the sort of old versus new money, they're also pulling unspent COVID-19 relief funds, also putting some additional taxes on people trying to realize their gains from cryptocurrency sales, and a couple of other sort of nips and tweaks and pulling money from, from programs that maybe didn't spend it all. And I think there's even some like, undistributed unemployment funds. And so all of that kind of can be clawed back, reallocated, or maneuvered in order to get that pot of old money. But then yes, there is a pot of new money for new programs that didn't have any existing funding before. But, you know, senators want a big dollar number to take back to their districts, especially on that sort of roads and bridges part, you know, you can stand in front of a decrepit old bridge and say, you know, I went to Washington and got this money to get this fixed and let's, you know, put the shovel in the ground and cut the ribbon and all this stuff. And it's a very popular thing to do, which is why we hear about infrastructure week all the time. Now then, we're one of the things you'll also hear about in addition to this new and old spending is whether or not it's--air quote--paid for.

Andy Uhler: Paid for itself, right.

Kimberly Adams: Now, yeah, people in Congress like to say that things are paid for, which can be fact checked, and the CBO is saying no, there's, this is going to contribute to the deficit. But let's just keep in mind, we also heard from a lot of Republicans that those tax cuts were going to pay for themselves, and they did not. And so this expectation that new spending has to pay for itself is something that is usually called upon by one party when they're not in power. So Democrats complain about the Republican tax cuts not paying for themselves, people who are not in support of this legislation are complaining about it not paying for yourself--itself--you've got some really fiscal conservatives and some of the think tanks around DC that have been saying don't contribute to the deficit at all, that dislike it all, and they want everything paid for. But it's, it's the argument in Washington that never quite seems to end. But I will point out that our girl Heather Long, who sometimes shows up at the weekly wrap on Marketplace, but who's also just a lovely human being, has a really good breakdown in the Washington Post of where all of this money is allocated to go right now, of course it could change once it gets to the house. But that is the bill. And our next question comes from Matt in Ohio. He wants to know how do Olympic athletes get paid? Is it like the Avengers where they just get paid in exposure? Or are they primarily paid through deals with advertisers? Andy, you're our sports person, go.

Andy Uhler: I was gonna say, this does feel a little bit wheelhouse for me too. So in general, in general, in general, Olympic athletes are not well paid. They're not, they're not well compensated for what they do. A lot of folks used to--you hear a lot of sort of testimonials about "I'm putting off earning money, I'm putting off sort of making a living to aspire toward the Olympic dream," right? It's this sort of win a gold medal and sort of commit to that, because the way that it works, the International Olympic Committee, the IOC, which, say what you will about the IOC, I mean, it feels like there's a lot of money in the IOC that just doesn't get redistributed and doesn't go sort of, go anywhere. So the IOC doesn't actually pay anybody for competing at the Olympic Games, or even for winning medals. Now, individual countries, I read about China, specifically, sort of lavishly giving things, cars, houses, things like that, to its Olympic athletes, especially if they win. In the United States, it's basically sort of a monetary gain if you win a medal. So \$37,500 for every gold medal won, \$22,500 for silver, 150,000--or \$15,000 for bronze. And then you also have those athletes, I think what our question here was, was sort of asking about sort of the advertisement dollars, the sponsorship deals. You have, of course, your Simone Biles', you have, you know, Michael Phelps and people like that who made tons of money and continue to still make money on those advertising dollars and those sponsorship deals. But those are absolutely the minority here. Most of the people who, you know, if you're a fencing expert, if you're, if you, you know, are an expert in equestrian stuff, you're gonna have to pay for the horse, you're gonna have to pay for the stable, your bills are going to add up. And sort of the compensation that you get for even winning is pretty low. You know, there was a survey of elite athletes--

Kimberly Adams: I was about to say, unless you live in Singapore, in which case if you win a gold medal, you get like, almost \$800,000--I'm sorry--\$737,000 if you win a gold medal and you're from Singapore.

Andy Uhler: Exactly. So, so, so the way that they, the way that different countries treat winning a medal at the Olympics and the compensation that goes along with it, you're right, it varies, varies very much. But a lot of athletes are, you know, they're not making a whole lot of money and they're sacrificing a lot to sort of do what they love to do, but also to entertain folks who are watching the Olympics, right?

Kimberly Adams: Yeah, Marissa found this--our wonderful producer Marissa found this study the advocacy group Global Athlete did a survey that was featured in an AP article where they surveyed 491 athletes across the country, and many of them struggled to, said they were not financially stable. One person said, you know, I don't have a pension plan, no chance of structural income over a longer period of time. My parents still have to help me pay for my food. People have bake sales, like you said, GoFundMe pages. So it's, it's not necessarily the most lucrative thing; for, for many Olympians it, they're, they're in it for, for the sport, while other people get really, really rich off of it.

Andy Uhler: Right. Those different executives at the IOC. You're right, it's, you know, you hear those sort of harrowing tales of people, you know, Olympians on, you know, applying for food stamps and things like that. I mean, it's real. Because the way that we sort of individually, the

United States has set it up, it's just not, not well compensated. I was actually thinking about it in the context of college athletes. I've been doing a ton of reporting on sort of the changes that's happening to college athletics and the NCAA and compensation for student athletes. I couldn't help but sort of draw the comparison here with Olympic athletes where you're just, you're doing, you're an absolute elite athlete and you're the best at something, and somehow so many other people are making so much more money off of your expertise than you are. I think things are changing in college sports for the better, and I think students are going to be compensated, they're certainly going to be compensated for their names and images and likenesses. But I think we are close to athletes in colleges getting paid. I honestly think that. And it feels like it needs to get there for the Olympians.

Kimberly Adams: Okay.

Andy Uhler: Our next question--sorry if that, that felt somber, but, you know.

Kimberly Adams: Yeah, we can't be like, downers all the time. People are starting to complain about me on Discord.

Andy Uhler: Our next question comes from Danielle in Baltimore.

Danielle: I have a question about the cost of COVID testing. With all the mandates that are starting to come out from companies and parts of the federal government requiring people to be either vaccinated or submit to weekly COVID tests, who's bearing the cost of all those tests?

Kimberly Adams: Depends on your employer and what you do and what the rules are. So the New York Times dug into this. Yeah, sort of, yeah. The New York Times dug into this and found that routine COVID test can cost anywhere from \$50 to \$100. Now, when the federal government was trying to get everybody tested all the time to sort of see where the pandemic was going, they said that insurance companies had to cover the costs of tests ordered by your doctor, but routine employer tests don't have to be covered by insurance. And yes, there were free testing sites and things like that, but at least here in DC and in many other places, they ask you if you have insurance and if you have insurance, they ask you to provide it. So getting back to the employers, some employers are picking up the tab and saying because we want people to be tested, we want to encourage testing, it's going to be free. We're going to cover it. For example, the US government, which is asking or telling people who are not vaccinated and rolling out more and more vaccine requirements, unvaccinated workers, they need to get regular testing and show proof of a recent test. And the US government, aka us, taxpayers, picking up the tab for those tests. On the other hand, there's the example of Rhodes College, for example, which is charging unvaccinated students that don't have a religious exemption or something like that \$1500 per semester for Coronavirus testing to--they said in the write up about this that they don't want their students who are vaccinated to have to bear the cost for these unvaccinated students. And then MGM Resorts is charging like, their workers \$15 as like a copay or something like that.

Andy Uhler: Right, right. I remember right, I guess right in the middle of sort of probably last summer, I read about, I did a little bit of reporting on, at airports and sort of airlines figuring out that they could give rapid tests. But if you were, if you wanted to go to Hawaii, for instance, you had to have a negative test that allowed you to get on the plane. And so then airlines and airports were providing those tests, but it was gonna cost you \$100 bucks. And so it was one of those things where it was do you want to do this thing? Well, we are offering this service, but it's not free, and you're gonna have to pay for it. I don't think--you're right, it sort of feels like the employer, the onus has been put on the employee. I suppose if you're unvaccinated. Does it feel like that? I mean, I know you and I were talking about this yesterday, but sort of a little bit more pressure from the employer to get vaccinated. Is that fair?

Kimberly Adams: Yeah, and I think that there's probably, we're going to start seeing increased demands, pressure situations where people who choose for non-health related or religious related reasons to remain unvaccinated, there's probably going to be more pressure that they should have to bear that cost. I wouldn't be surprised if we saw insurance companies saying they're no longer going to, you know, keep footing the bill for these things when people are choosing not to get vaccines, but that's, that's still rolling out. Germany said that it will stop paying for COVID tests for people who, who are making the choice not to get vaccinated. Alright, the last question I will answer is from Ramone in Los Angeles, who wrote wanting to know where Molly was. She and Kai are both on vacation until next week. I will be back tomorrow with Meghan McCarty Carino, and a big thank you to Andy for joining the past couple of days. It's been, it's been fun.

Andy Uhler: It's been great.

Kimberly Adams: Even if we, we went to the dark place a couple times. But yeah, that's it for what do you want to know Wednesday.

Andy Uhler: Keep sending your questions, please. We're at makemesmart@marketplace.org. You can also leave us a voicemail, that number is 508-827-6278, also known as 408-508--excuse me--UB-SMART.

Kimberly Adams: I wonder what the 408 area code is.

Andy Uhler: I know, I was just thinking about what I said.

Kimberly Adams: Make Me Smart is produced by Marissa Cabrera, who digs in and pulls all those numbers for us. Today's program was engineered by Brian Allison.

Andy Uhler: Ben Tolliday and Danny Ramirez composed our theme music. Our senior producer is Bridget Bodnar.

Kimberly Adams: I'm just gonna go look it up right now. 408 area code.

Andy Uhler: Blame Andy.

Kimberly Adams: Yes, blame Andy. That is, it's also in California. I'm still looking.

Andy Uhler: Somewhere in like, San Francisco.

Kimberly Adams: I'm sure we'll find out later.