

Make Me Smart September 1, 2021 transcript

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Molly Wood: Field reporting is the best for shopping. Hey, everyone. Hello there. I'm Molly Wood. Welcome back to Make Me Smart, the episode where we make today make sense. Thanks for joining us.

Kai Ryssdal: Also clothing tips and shopping guidance as well. I'm Kai Ryssdal. It's what do you want to know Wednesday, the day in the week where we answer your questions as best we and the producers of this podcast can. That's what we do.

Molly Wood: We do. And I'm grateful for today because I feel like we have been kind of a giant downer news wise, I like to think that we mix it up a little bit. But when I saw, you know, the write up of our podcast, publish, and our lovely producer said Kai and Molly visit some somber headlines. On Monday, I was like, we were. And today wouldn't be any better in the headline department to be clear, it would be maybe even more of a bummer. And so luckily, we don't have to do that. We're gonna answer your question. That's right. If you have one that you want us to answer next week, or you just have feedback in general, send it to makemesmart@marketplace.org or leave us a voice memo, voicemail, message, number, 508-827-6278, 508-UB-SMART.

Kai Ryssdal: All right, we're going to Carolyn in Hawaii. Here you go.

Carolyn: Hi, team Make Se Smart. My question is about vaccine availability. If I go ahead and get my booster at eight months, is that going to take a shot away from somebody in a developing country? Or is it not going to matter? Because it won't get there anyway. Thanks for making me smart about this, or at the very least being your awesome selves while you try to work it out. Thank you.

Molly Wood: We used to just try to work it out. And then our lovely producer started Duck-Duck-Go-ing for us. That's right. In case you had missed this news, yes. Public health officials are preparing to offer booster shots starting soon, the week of September 20. And it will be sort of staggered, like eight months right after the original dose. And producer Marissa Cabrera or somebody else on the team, checked with a professor, maybe Grace, Professor Ting Long Day, who's in vaccine distribution at Johns Hopkins. And he said--the short version and then I'll let Kai do the long version--is most likely the vaccine dose that you would get would not have been earmarked for a developing country anyway, to our enduring shame. But more importantly, couldn't be diverted and sent there instead.

Kai Ryssdal: Right, because they're out to states already and getting them back in in the COVAX, which is the international distribution system, is, is trickier. And here's the other thing about this though, we have distributed something like 150 or 200 million doses globally so far, working on more. And the best answer I heard to this question of our responsibility came from Francis Collins on another public radio program whose initials are Morning Edition about a week ago, and he said, you know, a lot of people are complaining that, and in fact, it was a World Health Organization official who was complaining that, you know, the United States is keeping all the life preservers for itself while letting the developing world go without. And Francis Collins said, look, I understand that but here's what's really happening. All the life preservers here in the United States are running out of air. And what we're doing is we're giving them more air, while we are supplying to the tune of hundreds of millions of doses, the rest of the world. Not fast enough. Absolutely. But that's what's going on. It's a supply chain and distribution problem, is what it is, right? And there's manufacturing capacity and all of that stuff. So, yes, we should be doing more. But yes, also people need boosters, right. So what do you do? What do you do?

Molly Wood: Well, the running out of air thing, to translate, means they could expire, they're going to expire, they're sitting on shelves right now. And so they actually do have to be used. And like Kai was saying, because of the supply chain situation, can't be sent somewhere else. We couldn't really scoop them all up from the States, and they might not get to where they need to go in time. And the fact is like, the more, the more people remain unvaccinated, and even un-boostered potentially, the more chance there is for more mutation. So yeah, do, you know, put the guilt in a box and get the booster, I think is probably the way to go from here and then keep pressuring your elected officials to keep doing more. Yeah, yeah. Next up is a question for Kai. I'm just gonna take a little nappy while this part happens.

Josh: Let's travel back in time with the make me smart time machine to January 22, 2021.

Kai Ryssdal: I'm going to say that by September the 1st, the yield on the 10-Year Treasury Note, which today stands at 1.08%, is going to be 2%.

Josh: Today, the yield on the 10-year treasury notice is hovering around 1.3%. Kai, what happened?

Kai Ryssdal: Oh my god. Okay. So this is Josh, I know not from where he comes. But thank you for the sandbag. Let me very quickly actually just, I'm going to Google US 10-year T, right. And I'm going to find the chart on the US 10-year. Okay, so at close of trade today, the yield, which is, of course, the interest rate that the benchmark US 10-year Treasury Bond pays, the yield was 1.299%. So Josh was pretty close to right on, 1.3%. But here's what the 10-year yield symbolizes. The bond market will tell you what the investing community, and that's like everybody, thinks is going to happen in the economy. Generally speaking, when bond yields go down, people are thinking an economy is going to shrink, that prices are going to stabilize and go down, that there will not be much inflation. When bond yield goes up, that's an expectation of growth. That's an expectation that prices will go up, inflation will go up and an economy will be growing. So generally speaking, you want some inflation in an economy. And so you want bond

yields, generally speaking, to be around two, three ish percent, right, on the 10-year. And, and so that's, that's what that's all about. So in January of this year, when we were still pre-vaccine, when we were in the middle of was it like, the third wave? I said, I think by the end of the year, we're going to be at 2%. And here's why I said that. I thought that as we got through the vaccines, and as we open up into the summertime, the economy was going to be growing and lo and behold, it has been at a really good rate. And let me just, to the actual question, pull up a candle chart of the US 10-year yield. And on the first of April, on the at the end of March, beginning of April, the yield on the 10-year traded intraday at 1.8%. Okay, so I was damn, damn close. But then what happened? Then what happened? Right? What happened was, we got vax deniers, we got the economy slowing a little bit, we got the Delta variant. And you can see in this chart as it plummets through June, May, June and July, and we get down to 1.3%. So that's why it's not there. That's what happened. Right? The virus is still in control of this economy, and it is reflected in the bond yield. He says defensively.

Molly Wood: So I don't think we get to beat Kai up for failing to predict the vicissitudes of virus mutation.

Kai Ryssdal: Thank you. Thank you.

Molly Wood: Uh, huh. Got pretty close. So I'm sorry, I just woke up from my little nap because I couldn't have answered any of that. Couldn't have answered that. Well played, sir. Well played.

Kai Ryssdal: Oh, my goodness. Alright. So next, because nobody needs more than two and a half minutes on bond yields. Cane in Oregon, it's an email. And here's what he says. I recall hearing that China is no longer accepting recycled items from the United States. And as a result, more of our air quotes recyclable waste is going into landfills in the United States. Can you provide an update on this subject and make me smarter? So first of all, they stopped taking our recycling--we did the story probably in 2017, 2018. So it's been a while now. And the short answer is yes. It's all going into landfills here. That's, that's the short answer. You betcha.

Molly Wood: I mean, pretty much. Yeah. Cities got rid of their recycling programs, because then it got too expensive to try to figure out where to send it. Recycling and composting dropped 3% in just 2018. And the US started trying to send recyclable waste to other countries that would accept it. But then on top of that, it sounds like we weren't doing a great job of recycling anyway. Because no one could tell. No one ever knows what's recyclable and what isn't. And it's like different from city to city. And so a lot of what we thought we were, were recycling before was already 20, between 20 and 70%, which is a big spread, I know, of exported plastic, for example, that was supposed to be recycled ultimately ended up in a landfill usually because it had stuff on it like food, like greasy pizza boxes, and because there's no one to sell it to and it all has to be trashed. Does this mean you should never throw anything in recycle again? If we're, if you're like me in California, and you have one of those teeny tiny garbage cans, like no, just keep using it, but it's not, it's not doing as much as replacing your windows and getting energy efficient light bulbs and things like that when it comes to the planet. Let's put it that way.

Kai Ryssdal: Either NPR or Frontline, or maybe Frontline with an NPR reporter did a great series of reports on the, the canard that is the recycling system in the United States and all that you know, all those Tuesday nights that I schlepped the blue recycling bin out to the curb, that's basically a farce.

Molly Wood: Yeah. Yeah, it is. Yep. Sorry. Okay, well, on to a different but actually slightly related question.

Joel: Hi Molly and Kai, this is Joel in Alexandria, Virginia, calling to ask about meal kits. These days, it seems half my friends and most of my podcasts are singing the praises of one meal kit or another. Whether Sun Basket, HelloFresh, or, in my house, Purple Carrot, they're showing up on doorsteps and dinner plates everywhere. So what's the deal? It's great to try new recipes and even better just skip the grocery store scavenger hunt for an unfamiliar ingredient. But I do have questions. Like, how popular are these services, really? How are they impacting the food economy? And what's the climate impact of all that packaging and shipping? Are they here to stay? Or are they just another COVID fad like sourdough starters and DIY jam? Thanks for making me smart.

Molly Wood: I love this question because yes, I have tried them all. I have done all of the meal kits. I mean, not all but yeah, I've definitely bounced around between them. Currently, I'm on HelloFresh, which is like kind of annoying to cook but then all the meals turned out to be so delicious that I'm always like, Ooay, fine. Even though it was annoying, it was really good. Tovola, this like little lesser known one saved me during the pandemic because it was like, you know, it's everywhere from you cook it yourself and it's really complicated to sort of prepackaged and you just put it in your little oven. And there are a bajillion of them and they had really been tanking. Like remember the brief moment in time when Blue Apron sponsored every podcast on Earth and then no longer did? Yeah, they were the pioneer. And they really had a lot of financial trouble. In fact, Purple Carrot specifically, which our caller mentioned, found though that during the pandemic, sure enough, when, when things were hard to get and you really needed stuff to come to your house, meal kits went bananas. Purple Carrot, apparently, told to your show, Kai, himself, that the company's volume increased 100% in the first few weeks of the pandemic. I guess restaurants were offering them. It did become a huge thing. And so then the question is whether people who started doing it during the pandemic will keep on doing it once things actually open up and they can go out to eat or they're not scared to go to the grocery store. We don't know. I'm really happy that you asked about the carbon footprint because then our producers did the research to find out because this is the stressful thing. They come with tons of packaging, you feel so guilty, it's like, packaging that's biodegradable after you take the plastic off, and then every little thing even though it's packaged and you don't waste the food, is in a piece of plastic and it is. feels not great. According to at least one study that did look at the environmental impact, they compared it to the lifecycle of groceries, right, buying the same amount of food at a grocery store and preparing it at home. They said meal kits have a lower average greenhouse gas emission than similar meals bought at the grocery store and prepared at home. When they're delivered to your house like, because that's stressful too, it's like, it's in a big diesel truck, usually it's being delivered alongside other packages. So there's an economy of

scale environmentally. The grocery meals, since they're not pre portioned, often lead to higher food waste, assuming that you cook all the meals that you actually get delivered to you and grocery stores have a pretty high last mile transportation. So on the one hand, the overall footprint isn't as bad as you might think, especially compared to buying groceries. But the amount of plastic waste is still pretty significant. There was an article in Eco Watch that reviewed Sun Basket, because Sun Basket actually has made the most noise about all of its stuff being recyclable, which we just discussed. Or compostable. Honestly, if they could just figure out a way to package that food in like compostable plastics or something that isn't so just plastic, then that would make a big difference because it really, there's a lot of plastic waste and that's problematic.

Kai Ryssdal: Yeah, huh. Yeah, I tried Blue Apron once for a story. I tried Blue Apron for a story and, and at that point, we had six people at home. And so they said, you know, how many people do you need to feed? And I said six. So instead of sending me one meal that would fit six people, they sent me three meals that I had to cook for two people apiece. And so I was up to my, I was up to my eyeballs. And I'm recording this and cooking and the kids who are little at that point, right, I mean, like four. Dad! What are we doing? Like, oh, my god, shut up.

Molly Wood: And then it's packaged, like it's six, packaged food for six people and all the plastic. Oh, no, no, no.

Kai Ryssdal: Yeah. All of that stuff. So that's my deal.

Molly Wood: That's a really good point. What I have generally found is like, it does seem to work for two people or four people. But if it's one person or three people or six people, it does seem to be a little tricky. They've come a long way though. I think all kits seem like they have come a long way. I don't know. I like it. Otherwise we'd get a lot more takeout. That's for sure.

Kai Ryssdal: Oh, for sure.

Molly Wood: Oh, I wanna see the lifecycle concerns, yes. Like, I want to see the carbon footprint of a meal kit compared to takeout because, let's be real, right? That's the real comparison.

Kai Ryssdal: Absolutely. Absolutely. For sure. For sure. Right.

Molly Wood: Get on that.

Kai Ryssdal: Yeah, totally. Totally. Yeah. We have listeners who will know the answer to this.

Molly Wood: Definitely.

Kai Ryssdal: And here's what those listeners should do. By the way, yes, they should send us their information or their updates or their insights, makemesmart@marketplace.org or leave a

voicemail with your comments. Your questions. What have you. Our number. Oh, also the answer to the Make Me Smart question too, please. 508-827-6278, 508-827-6078 or 508-UB-SMART. Boom.

Molly Wood: Boom.

Molly Wood: Boom. Boom. Make Me Smart is produced by Marissa Cabrera. Today's program was engineered by Lianna Squillace. Our intern is Grace Rubin.

Kai Ryssdal: Ben Tolliday and Daniel Ramirez did the theme music. Our senior producer is Bridget Bodnar, in charge of all things. And there we go. We're done.

Molly Wood: I always feel like I'm so artificially compartmentalizing because superstar intern Grace Rubin is also working on secret project, and she's so great.

Kai Ryssdal: Oh, nice. You got a little army over there. Like a little secret army.

Molly Wood: It's pretty awesome. Secret army. Just wait till we burst out of our little hiding spots.

Kai Ryssdal: I know. Right?