

# Make Me Smart September 22, 2021 transcript

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**Molly Wood:** I know better. Never update iOS until there's a point one.

**Kai Ryssdal:** Yep, yep. Although I will say I did. Oh, Brian. God, we were still commiserating.

**Molly Wood:** You're just right on time. We're still complaining about Apple.

**Kai Ryssdal:** Hey everybody, I'm Kai Ryssdal. Welcome back to Make Me Smart. I wonder how much of that little jet they're gonna put on the header to this podcast because there was, there was some stuff going on, anyway. You know the drill. You know what we do on this podcast. So here we are.

**Molly Wood:** That's right. You know what we do, we just resume a conversation already in progress. I'm Molly Wood. Thanks for joining us. It is hollowed out shell Thursday. Which means the news fix might be a little dark place-y, but I at least have two links and make me smile and I'm having a Thursday batanga so I feel confident that we're going to end strong even though I've mostly just been filled with rage today.

**Kai Ryssdal:** That little bit of a slurping sound you just heard was me having a cup of coffee because I'm having, this is the second day in a row of like a 3:30 in the afternoon crash. Molly, on the other hand, is, if you're hearing a tumbler, that's Molly, whatever, thank you. So you've got just differentiated today. This is a really sound rich version of the podcast today too. So it is.

**Molly Wood:** Actually, this is very onpoint for today's show. Among other things today, I had to nuke my password manager which means that I'm now going to change every password on every website that I ever use. Well when I reset my phone because my phone has decided that it doesn't text my boyfriend or my brother anymore, everybody else is fine just not them. Then I was logged out of my password manager and of course I couldn't remember the master password and then all of the methods that they have to recover your account, which do exist, none of them work, it would be like oh, this won't work because your browser doesn't have the extension installed even though it does, it has the extension installed. It was one of those days.

**Kai Ryssdal:** You should have just cut your brother and your boyfriend loose and said, sorry, you're out of my life now.

**Molly Wood:** I mean, I could have just taken that as a sign, I know. If I had known both of them were going to be such pains in the tucas, I might have. But I'm changing my bank password with nine factor authentication. I may be like, you know what? It's not worth it, it's not worth it.

**Kai Ryssdal:** Yeah, hollowed out shell. Alright, go. You go. Go. Go. Okay.

**Molly Wood:** What I am very interested to see, and this is actually a story from I think yesterday. No, I'm sorry, like last week, but I've just been holding on to it, is that House over, the House Oversight Committee has widened its inquiry. This was in the New York Times into the oil and gas industry's role in spreading disinformation about the role of fossil fuels in causing global warming. And so these big companies ranging from Exxon Mobil to Chevron, BP, Royal Dutch Shell, and lobbying groups, the American Petroleum Institute and the United States Chamber of Commerce, ironically, have all been asked to testify before Congress next month to answer to these questions about whether the industry has been deliberately, I think they're probably going to focus on recent years but we could probably argue all the way back to the 70s, whether this industry has deliberately undermined the scientific consensus around human caused global warming and that the burning of fossil fuels, that the admission of carbon dioxide into the atmosphere, is what causes that warming, and that I think for lots of folks is gonna be must see TV.

**Kai Ryssdal:** Oh yeah, for sure. It's gonna be like when they had the tobacco CEOs up there and they went down in a line and just sort of boom, boom, boom, boom, boom, they basically said yes, we know we know we kill people and it's gonna have the same thing you know.

**Molly Wood:** I mean, it really is and I think it's gonna be fascinating and, and I hope a game changer as we're headed into, you know, cop 26. And this huge meeting where the global community is going to decide whether we get it together and say, look, I get it. You made a lot of money doing this. You can't, you cannot keep making money the same way, or we're all gonna cook. Yeah. So to hear, you know, them answer to this question of how much they knew and when they knew it and what they did to sort of try to convince us otherwise I think is going to be very compelling.

**Kai Ryssdal:** Yep. Yep. Yeah, you have one more or is that it?

**Molly Wood:** Ah, I was kind of curious. This is sort of, yeah, I'll do this one, I guess. I don't know. Nothing but time, I got a big tank. I'm settled in for the long run.

**Kai Ryssdal:** We had a meeting about this today, we have to watch ourself. Bridget wanted to put a timer on us for crying out loud.

**Molly Wood:** I know. I know. I just thought this was really interesting. And I think it should be an investigation or a Marketplace story because today this, this guy's Tik Tok went viral, right, which is not necessarily news. But this guy's Tik Tok went viral, like starting about the 16th, the same day that that New York Times piece was published actually, where it's a former real estate

agent, speculating, certainly, on how these major house listing companies primarily Zillow and Redfin conducted themselves in the marketplace and whether they may be manipulating the market a little bit. And I have to do this one, because I actually, I asked Marissa and Bridget to put a little sound.

**Kai Ryssdal:** Huh, huh.

**Molly Wood:** So then, I know. And then but he goes on. And this is where it veered into this sort of speculative territory that caused the CEO of Redfin, Glenn Kelman, and Zillow to immediately get on Twitter and be like, no, no, no, no, no. Because what he's suggesting is that they use this data not just to buy houses, which they do, we know that, these companies buy houses, and then they actually do lending. They've got a whole vertically integrated business based on the existing housing market. And then he was suggesting that there are cases where they may deliberately overpay for houses to sort of drive up the comps. Yeah. And that's the part where, and mainly it was remarkable that immediately, right, immediately these companies are like, no, no, no, no, we would never intentionally underpay or overpay for a home, this is a total conspiracy like not happening, and everybody else's like I don't know, our houses when for way more than listing. I just it's, I mean look, you have companies in the business of selling houses who are also in the business of buying houses and giving loans for those houses and then also like, sitting as the brokerage in between those purchases and sales and even if Tik Tok is not the place to raise that issue necessarily, it seems like it's worth looking into.

**Kai Ryssdal:** Yeah, totally. And the beauty of social media is that any issue can be raised anywhere and it catches on and people pay attention and that's a good, that's a good example for sure.

**Molly Wood:** I know, this hit like wildfire.

**Kai Ryssdal:** Okay mine, following on to your, your first one on climate disinformation. I just, this article on the, in the Washington Post today about summer is getting longer and winter is getting shorter. I just want to read you this one sentence about how if we don't do something and we're screwed. Under the current business as usual scenario, projection shows summer could last six months by 2100, the end of the century, winter would be less than two months. Think about that for a minute. Wow. Six months of actual hot summer, two months of winter by, by 80 years now. Right?

**Molly Wood:** And if you're sitting there thinking yeah, I don't have to shovel just remember all the moisture.

**Kai Ryssdal:** That is not wrong. Yeah. Geez. Oh, my goodness gracious. Oh, my goodness gracious. So that's one, right, just in keeping with the, the climate theme of a lot of our discussions of late. The other one is just a little bit of process out of Washington DC, where listeners to marketplace will know that we're about this close to defaulting on our debt because congressional Republicans don't want to have anything to do with the traditionally bipartisan

maneuver of raising the debt limit. Don't get me started on the artificiality of the debt limit. But it's interesting because Nancy Pelosi said today she called the vote on the debt limit a tradition, which it kind of is, but she also said there is some doubt as to whether that should be the case, which is to say should we even have a debt limit? And now, I think there might be a discussion about maybe if the Dems are going to raise it unilaterally because Mitch McConnell is going to make them. Should they just get rid of it? Which they can do unilaterally, right? They can do it through reconciliation in, with 51 votes in the Senate. Maybe, and they can do it in the house. So I'm just thinking that's on the table. Because what's gonna happen over the next, what's gonna happen over the next month, is that interest rates are going to go up, stock market's gonna wobble, and for as long as this goes on with McConnell saying no, we're not going to do it. It's going to get worse and worse. Mark my words. So that's, that's, that's my pay attention to this thing. Just kidding. It's dorky, I know, but it's relevant.

**Molly Wood:** No, it's super dishy. Yeah, tradition does not have to, you know, breaking tradition can go both ways. Let's just say. Breaking norms for sure.

**Kai Ryssdal:** Alright, okay, let's move into the happy place. Alright, you go.

**Molly Wood:** I love Brandi Carlile. I love her, singer songwriter. So amazing. Absolutely wonderful. She had just this like breakthrough, I mean, I've been listening to her for years, lots of people have, but she had this breakthrough moment at the Grammys, I think maybe two years ago with a song called the joke where she performed it live. And you could tell that at first because you know, she's sort of like folksy singer songwriter, lady. And you could tell that at first people in the audience were like, I don't know where it's going. But her voice is so insane. I'm going to send the video to our slack team so that we can put it on the show page because it's like the greatest performance. And by the end of it, she's getting a standing ovation because her voice is just bananas. Incredible. That whole crowd is on their feet like wow. She's amazing. Anyway, she tweeted yesterday that she gets to be on Saturday Night Live and perform for the first time. And it's going to be with Jason Sudeikis. Ted Lasso.

**Kai Ryssdal:** Oh, oh, wow. Oh, wow.

**Molly Wood:** Basically, I'm just like, all of my interests are going to be hit on this one show. I can't wait. And I'm just so excited for her. She's like one of those overnight sensations. So it's been 25 years in the making. Oh, yeah. And I'm just, I'm thrilled. It made me smile.

**Kai Ryssdal:** Awesome. That's really cool. Yep, that is really cool.

**Molly Wood:** It's gonna be a great show. October 23. You go!

**Kai Ryssdal:** Molly's very excited, Molly's very excited. Alright, so mine is, mine is once getting a little dorky, a little wonky. But this week has been the UN General Assembly in New York. And world leaders come and give speeches, Biden did and you know, everybody comes and yada, yada, blah, blah, blah. The Prime Minister of Great Britain, Boris Johnson, gave a speech

talking about climate change. As we have been on this podcast for a while now. And he said this.

**Kai Ryssdal:** That's the Queen's Prime Minister talking about Kermit and Miss Piggy. Boris Johnson also later that day took a train down to Washington for a bilat with, with Joe Biden. And he swung by the Congress to talk to some people and standing outside the Congress of the United States, he was asked about that, that US, UK, Australia submarine deal that has the French all irritated. He said I think our friends in Europe ought to prene un break. Donnez-moi un break.

**Molly Wood:** It was, it was not, not hilarious.

**Kai Ryssdal:** I know, I love to watch him. I'm really glad he's not in charge of my country. That's all. That's all. That's what I'm saying.

**Molly Wood:** Yes, both of those things are equally true. Yeah, I know. I did see that. Donnez-moi un break, I will admit, did make me laugh out loud. There we go. It's easy and lucrative. Oh my goodness. Alright, we're gonna try a new thing. Today was one of the days actually where I barely had a make me smile. It was like at the last minute and thank goodness I'd had this Brandi Carlisle tweet open since yesterday. So we thought maybe sometimes you guys could help us out so we could cheer each other up. If you see a thing that you would like to use on make me smile, and actually, you already do this, which is at least half of how the idea came from. If you'd like to share something that made you smile, you want to nominate a candidate for make me smile. Please feel free to send it to us even in voicemail or voice memo form. Obviously we'll accept emails and tweets as well. [Makemesmart@marketplace.org](mailto:Makemesmart@marketplace.org) is our email address or you can call us 508-827-6278, 508-UB-SMART.

**Kai Ryssdal:** And with that, we are on our merry way, back tomorrow for economics on tap the YouTube Live Stream we'll do discord as well 3:30 West Coast, 6:30 east coast and if you don't want to miss the show by the by, be sure to smash that subscribe button on the platform of your choice so you can get straight new episodes straight into your feed and your brain because that's what we like to do.

**Molly Wood:** While you're at it, feel free please to subscribe to the brand new How We Survive, get it all warmed up for that first episode coming up October 6.

**Kai Ryssdal:** Are we not putting that in other people's feeds too, like the marketplace feed and this, we are not doing them?

**Molly Wood:** I don't know. I'll call someone after the show.

**Kai Ryssdal:** Maybe the people who are in charge of that were listening to the show.

**Molly Wood:** Well, you tell us audience, would you be mad if you got that episode in your make me smart feed? Let us know.

**Kai Ryssdal:** I think that's overrated. I think that whole people being mad that something shows up in their feed when it's like, of the brand, is just silly. Anyway, we got the short music today. Make Me Smart is produced by Marissa Cabrera with today's episode engineered by Brian Allison. Tony Wagner is writing our newsletters.

**Molly Wood:** Bridget Bodnar is the senior producer and she is mad at us. The executive director of on demand is Sitara Nieves.