

# Make Me Smart September 24, 2021 transcript

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**Molly Wood:** Oh, hi everyone.

**Kai Ryssdal:** We should do a podcast just of our pre show-roll talks.

**Molly Wood:** It's like, anything could happen. Anything could happen. Welcome back to Make Me Smart, the show where I feel confident that we're not going to make today make sense, I'm just throwing it out there. Anything could happen.

**Kai Ryssdal:** Oh my goodness. There's a lot going on, there's a lot going on.

**Molly Wood:** Bridget is panicking right now.

**Kai Ryssdal:** I'm sure she is, there's so many slacks I can't even look at them now. So I'm Kai Ryssdal, for those of you who are not familiar, number one. Number two, it's happy hour Friday, economics on tap for those of you who are not familiar. Live stream is up and running, we got the YouTube, we got the discord, we're just, we're glad you're here, cuz frankly I think we need some company today. That's all.

**Molly Wood:** We do need some company to keep us on the straight and narrow. Also I believe that garrison78 in the discord has already won today's economics on tap happy hour with his bourbon cream and coffee. Sounds amazing. Yeah, that might have just been a suggestion. But doesn't that sound so good? If I went a little bit old school, just brought bourbon--speaking of which, cuz it's fall now it would, if summer is tequila season, it's officially fall so that must mean move to the brown liquor liquor even though it's still 90 in here.

**Kai Ryssdal:** I don't hate that. I'm having a stone delicious IPA, which I found in the fridge and also Greg Cook is in the chat somewhere. So Greg welcome the founder and former CEO of stone brewing. You'd be disappointed to know that this has been in the back of the fridge for like six months and I know you're a big guy and drinking fresh beer but still quite tasty.

**Molly Wood:** Is it chunky?

**Kai Ryssdal:** No not at all. No. No, it's quite tasty, it's quite tasty. I haven't had one in a while.

**Molly Wood:** I recently discovered that if you leave white claw in your downstairs fridge for like six months or something because somebody brings it over for a party and then you open it and

it's supposed to taste like mango it actually tastes like garlic. Ew. Yeah, I was like, what's wrong with the mango flavor? And then my sister in law tried it and she was like, white claw goes bad, and I'm like oh, good to know.

**Kai Ryssdal:** How can it go bad? It's sealed in a can.

**Molly Wood:** That's what I thought but apparently it does, because I'm sure it's not supposed to taste like that.

**Kai Ryssdal:** Alright, we got things to do. Should we do the news?

**Molly Wood:** We probably should do the news now. Yeah, okay, we've got some news, we've got some half full half empty. Yep, most importantly we have bourbon. Let's go. Yes, I was, I was gonna pick your top story so just start with that because. yep.

**Kai Ryssdal:** Okay, so I will, I was actually gonna go quickly through this one and just point out that our cryptocurrency future is not here today because China has banned all transactions and more environmentally sound, has banned all cryptocurrency mining which you will hear, I'm sure, at some point in Molly Wood's soon to be Peabody winning podcast episodes that it's environmentally terrible. Terrible, terrible, Bitcoin mining, and energy suck and all this jazz. So I, that's my headline, if you want to add something to that you go cuz you're more versed in this.

**Molly Wood:** Yeah. No, I mean, well, I'm just, I am endlessly fascinated watching China put its entire tech industry back in its place and go up to an including cryptocurrency because China is launching its own digital currency. And cryptocurrency would, I mean, yes, it kicked a bunch of mining out of Mongolia, where it was using coal and then just contributing disastrously to emissions there. But also China saying, we're launching our own digital currency, which we can use to have complete transparency into what everybody is buying. And so hell no, we're not going to let people use cryptocurrency where we have no transparency into what anybody is doing, and they bypass the central bank completely. And I just, I wonder if it's gonna give permission to regimes that are ostensibly less repressive, but who also don't want people using a decentralized currency that could undermine their central finance system, financial systems.

**Kai Ryssdal:** Yeah, there was a great quote from Gary Gensler, the Head of the securities exchange commission, he said you can't have 6000 private currencies, you just, you can't, you know? So we'll see where this goes, we'll see where this goes.

**Molly Wood:** You know, someone texted me today it was like, this cryptocurrency, this situation is out of control. And I sent him back a news article about a like, Oregon football player who's launching a cryptocurrency and I was like, what do you mean? What could go wrong?

**Kai Ryssdal:** What could possibly go wrong? Yeah. Yeah, that's my main news item, well it's turned into my main news item because you gave me the backup, remind me to tell you about my brother and physics class, my senior year of high school, but we don't have time today.

Number two, and this one's just for you. Did you see the other day that some of the original creators of some of the Marvel characters filed a notice of termination of copyright with Disney saying that these guys, who are mostly now old because these characters were created forever ago. They actually own at least part of the copyright. Disney sued back today and said no, no, no, the bajillions of dollars are ours. And I just think that's an interesting copyright fight to be had. And I mentioned it because you are a Marvel Universe person.

**Molly Wood:** And kind of an intellectual property nerd. Yeah, yeah. Of course they are, Disney is the reason that we have such long copyright terms. Yeah, I used to own a website called cultureofownership.org, where I would post about copyright and intellectual property and trademark overreach. The levels of my nerdery have yet to be plumbed, my friend.. I love this stuff. Disney is the reason that we have such a long copyright term, like it's 70 years, you know, it's like the life of the Creator plus 70 years. And that's all about Disney wanting to keep copyright on its characters forever. So of course, of course, they're like, oh, no, we will own all of it, even if we didn't create it. I mean, the hutzpah.

**Kai Ryssdal:** Yes. And I'm gonna bail on my third one, because it just takes us sideways. So you go ahead.

**Molly Wood:** Okay, although that was really, that was dishy.

**Kai Ryssdal:** Alright super quick? Super quick?

**Molly Wood:** This is really important.

**Kai Ryssdal:** It is kind of important. So President Biden has decided that he is not going to claim executive privilege for the documents that the house January 6 committee wants, or other investigators want. President Biden will not claim executive privilege on President Trump's behalf. The current sitting president gets a big say in how executive privilege is exercised, and President Biden's going to give access to those documents to the investigators. President Trump will of course sue, but this issue has not been previously litigated, because prior presidents have all said, oh, yeah, we're gonna take care of the 44, 43, 43 people who went before us. Biden is saying no, no, no, we're not. So that'll be interesting.

**Molly Wood:** Yeah. That is a big deal.

**Kai Ryssdal:** So we'll find out some stuff. We'll find out some stuff.

**Molly Wood:** It's gonna take a minute, but we're gonna find it out. Yeah, for sure. In sort of hollowed out shell Friday news, I wanted to, there's been a raft of reporting in the, the New York Times is now matching, I would have linked to The Washington Post story, but I can't figure out my subscription situation, it doesn't transfer from my iPhone. So I had to go to New York Times on this one. Technologically this week, I'm like a hot mess. But I love Claire Cain Miller at the upshot. And so I was very happy to see that she also took on this story about how childcare

providers are losing employees in droves. And then private childcare is not available for parents, which is hindering the ability of mostly mothers to go back to work. Because in large part, the child care is like one of the lowest paying jobs. I mean, it just is like \$12 an hour tops. And then on top of that, you have to put yourself in danger, at least right now when younger kids are not vaccinated. And so all of these childcare facilities, and by the way, we don't have universal childcare, where we would probably just add, like some sort of a floor for salaries. And so people are like, no, we're not going to do this work anymore. And so then people, it's just this sort of, like, snowball effect, where women can't go back to work, and it damages the entire economy. And a lot of that is in that three and a half trillion dollar infrastructure bill, that I guess is gonna get held up because of fossil fuels and pharmaceuticals, so yay for that. Yeah. That was a, that was a tough one. It's just like, this thing is about this thing is about this thing kind of story. Six. In other news, six United employees out of United's total of 74,000 have filed a lawsuit asking a federal court to block United's vaccine requirement which is set to take effect on Monday. The employees include two pilots and a flight attendant and they are accusing the airline of a pattern of discrimination against employees who requested religious or medical accommodations. I heard about this this morning because United apparently has said if you request a religious exemption, you'll be, I think put on leave without pay. Maybe while they investigate it or something. But um, yeah. Yeah. I, it is hard, I think at this point, to see these kinds of thing. I was just gonna say it's hard to see these things as being in good faith. And if you're a part of six employees out of 74,000 who are saying, we're not going to do this and we're willing to put, like half of the world at risk as a result, because we fly all around the world.

**Kai Ryssdal:** Cause that's what we do.

**Molly Wood:** Right? Like, I have to question, I just have to question that. And then finally, before we turn to our fun game, one last giant bummer. It is the last day of climate week, which means that there's been like, obviously, extra even more climate. UN Climate week has been happening.

**Kai Ryssdal:** I did not know.

**Molly Wood:** that's why we dropped it, that's why we dropped the how we survived trailer this week, because, like, it's a news peg.

**Kai Ryssdal:** I, sure, hang on. Sorry.

**Molly Wood:** You didn't have a whole climate week slate of coverage on your show?

**Kai Ryssdal:** I didn't. I didn't know. Oh, sorry.

**Molly Wood:** You should let me run that thing. It's kind of a big business story. Turns out there is from, justcapital.com, a story, some--what's the word I'm looking for--research out today looking at the kind of top 1000 companies and finding that only 42.8% of the Russell 1000 companies have disclosed a commitment to reducing emissions. Only 10.6% of those

companies disclosed a net zero commitment by 2050. And only 6.7 of company committees met the 1.5 degrees scenario, which would basically be like the company version of agreeing to the Paris accords, Paris Climate accords, even though like listen, all your younger employees want this. All of them.

**Kai Ryssdal:** That's the thing, they all do. It's so big among the youth, as it were, yeah. Mm hmm.

**Molly Wood:** Yeah. Now, so what was it? What was the phrase the other day? High risk of failure. High risk for humanity.

**Kai Ryssdal:** Shh, don't say that here. Don't say that here.

**Molly Wood:** Right. Yep. Yeah, we don't, we don't talk about that anymore.

**Kai Ryssdal:** Okay. All right.

**Molly Wood:** should we play a game?

**Kai Ryssdal:** Yes. Let us play. Half full, half empty is the name of the game. Our predictions on various topics. I'm not sure they're predictions. I think they're just value judgments, to be more accurate, right.

**Molly Wood:** Yeah, I think that's fair. It's like our, it's like our opinions.

**Kai Ryssdal:** That's right. All right. Drew Jostad is our host. That's right, our random thoughts on a Friday afternoon. After a long week, the weeks get longer and longer and longer around here, man. Drew, Drew, Drew, Drew.

**Drew:** Are you half full or half empty on the Fed taper?

**Kai Ryssdal:** Oh, good grief. Seriously, Bridget?

**Molly Wood:** Don't call it a taper.

**Kai Ryssdal:** Okay, so super quick for those who don't follow and don't listen to Marketplace, number one. Why not? Number two. The Federal Reserve has been buying \$120 billion worth of treasury bonds and mortgage backed securities since basically the first days of the pandemic. That has artificially suppressed interest rates, kept many parts of the economy going as a result. And now with the economy reasonably healthy, parenthetically, that's not entirely true. There are parts of it that are deeply broken, close parentheses.

**Molly Wood:** Moms can't go back to work because of childcare.

**Kai Ryssdal:** Moms can't go back to work, as we were just talking about. Anyway, so the Fed is going to start perhaps as early as its next meeting, which is November 2 and 3, it's going to announce that it's going to start tapering off that \$120 billion a month, doesn't mean they're going to stop, it means they're going to buy \$115 billion or \$100 billion or whatever. So that's the big deal. The markets of course will go oh my god, you're killing us, and there will be a little bit of a taper tantrum. That's what you need to know to understand my answer to this question. I'm just half freakin empty on this thing. It, the Fed has been catering to Wall Street for a very long time, which in a way I understand but it's time for the Fed to get out of the business of buying all these bonds. So half empty.

**Molly Wood:** Does that mean you're half empty on it happening because you think the tantrum is gonna work?

**Kai Ryssdal:** No, it's definitely gonna happen. It is gonna happen. Powell has backed himself into a corner. I guess I have full on it happening. And I'm half empty on dealing with it because it's just, it's like a tech reporter having to deal with Apple all the time or something, yeah.

**Molly Wood:** Yes, totally. Oh, there's another iPhone event. Yay. Right, exactly. Yeah, I am, I guess I am a little bit half full? Because yes, I agree with you that I think it's going to happen. And it is possible that this sort of, I think we have seen and we'll continue to explore the kind of like perverse incentives that all of this extra money sloshing around has enabled. So I'm sort of half full on us, like just like, maybe just give money to people and households and, you know, starving kids in the United States instead of companies to buy their own stock. Sounds great.

**Kai Ryssdal:** Fair enough. Drew, continue.

**Drew:** Half full or half empty on a vinyl record revival?

**Molly Wood:** Are we like two years too late on this trend story?

**Kai Ryssdal:** I think so. Vinyl? Yeah, I think so.

**Molly Wood:** I think so. I think people like to buy it, but only like two out of 10 of those people like to actually play the vinyl. So, half empty.

**Kai Ryssdal:** So, so my, my, my now 17 year old son got from his three siblings, a record player, actually, for his most recent birthday. And there were three vinyl albums that came with it. And he was like, oh, yeah, this is so cool. I'm definitely gonna buy vinyl. It's gonna be amazing. It's literally gathering dust in his bedroom. So I'm, I'm not buying it.

**Molly Wood:** We have the same. I bought my son a super cool record player with Bluetooth and some really nice speakers. For all of his finals and now it sits downstairs in my kind of like mid century family room and it looks great.

**Kai Ryssdal:** It looks really cool. It's a style item.

**Molly Wood:** And no one even touches it.

**Kai Ryssdal:** Right, exactly. Yeah.

**Molly Wood:** Half empty. If we're doing a story on it, it's over. I mean that with love.

**Drew:** I mean, I guess it has been going on for a while, but they were up 94% year over year. Still. It's still going on.

**Kai Ryssdal:** God, but, but 94% of what to what, right?

**Drew:** Well, Kristen had the story on the morning report apparently this week.

**Molly Wood:** I heard it and they said they outsold CDs, records outsold CDs for the first time since 1985, or something hilarious like that. I don't know. You know what? It's true. Never underestimate a hipster. I'm changing my vote. Half full. They're committed. Hipsters are committed.

**Drew:** Okay. Let's go on to the New York City food delivery worker protections.

**Kai Ryssdal:** Oh, yeah. So yesterday in New York City, first big city in the country to do this, passed delivery worker protections for app based workers that applied to the companies and also to the restaurants, things like hours and bathroom breaks and all that jazz. Half full, totally half full.

**Molly Wood:** So full. So half full. Yep, this cannot be, this cannot be the future of labor. And I'm happy to see labor rising up and saying like, no, this is not how people need to be working. All the way full. Discord agrees. Yes.

**Drew:** All right. Half full or half empty on the new emojis?

**Kai Ryssdal:** I have a question, actually, before we get into the discussion, actually on the substance, so I was listening to Marielle sitting in for you on tech this morning. And she said in referencing it as a plural, she said, there are many emoji. And my brain said wait a minute, isn't it emojis?

**Molly Wood:** That's what I would have thought. And when you do like a quick Duck Duck, where, Marketplace is the only one that is using emoji in the, in the singular to represent the plural. However, though, it's because Marielle talked to the, that guy, what's his name? Hold on, the unicorn guy, the Unicode guy Jeremy birds who I've talked to a couple of times, the chief emoji officer for emojiopedia, which is like the encyclopedia. So I sort of feel like he's probably the guy to believe on the plural question, but I sort of wish that had been in the show, because it was kind of hilarious. Yeah. I mean, I'm always excited about more emoji. I didn't hear anything

like, problematic about it. There's, there's beans now or something. So yeah, that's great. Yay beans. I'm half full on being emojis.

**Drew:** Okay, nobody cares about that one. All right.

**Molly Wood:** I know, totally. Wow.

**Drew:** I guess they are pictures on our phones. Okay. Half full or half empty on the new space force uniforms.

**Kai Ryssdal:** Oh, I saw those, terrible. Empty, all the way empty.

**Molly Wood:** Hold on, I'm looking them up just so I can. They're kind of, they're Battlestar Galactica-y.

**Kai Ryssdal:** Yeah. Battlestar Galactica.

**Molly Wood:** They're causing a stir. The last ones were Star Trek and now it's Battlestar Galactica. At least we're moving forward in time. It's all just terrible, that is hilarious. I'm looking at it. I'm thinking, I'm not stalling.

**Kai Ryssdal:** I'm also, I'm also the guy who wants the Navy to go back, in fact they have actually, go back to service dress khaki, but that's, that's me. Nevermind. Just a little bit of jealousy.

**Molly Wood:** I think these are unnecessarily throwback-y. So I'm gonna go half empty.

**Kai Ryssdal:** That's a very good way to do it. Yeah.

**Molly Wood:** Yeah, yeah, I don't understand. Like, why does it have to be the kind of the crossover, the asymmetrical thing? It is very Battlestar Galactica, which makes me want to like it. But instead I'm gonna say they're weirdly old fashioned and I don't care for it, half empty. Oh my goodness. Well done, Drew. Good costarring.

**Kai Ryssdal:** Holy cow. Good stuff. Awesome. Awesome. Awesome. That is it for us today as, as regular listeners will know by the music. If you've got to make me smile, by the way, or if you want to share something that made you smile, send it to us, would you? Because honestly, sometimes it's hard to find one after a long day doing stuff.

**Molly Wood:** We get a little in our heads, we get in our own heads out there. The news out there sometimes. But also it's just sort of fun to sort of be like you know, thanks Bob for the make me smile. So send those, also send your questions or your answers to the make me smart question you might have: [makemesmart@marketplace.org](mailto:makemesmart@marketplace.org), we accept emails and voice memos.

**Kai Ryssdal:** Okay, Bridget, don't kill me. We should just do a like, a one day Molly and I don't show up and we just have random listener guest hosts. Sorry, they're gonna send us a make me smile. They're gonna send as a make me smart question. And here they are today, Joe and Sally.

**Molly Wood:** They're already doing all the work. Why did we not think of that as a fundraising premium? Because, hello, it's like a school auction, man. Pay a certain amount and you can host the show. You can in this hot ass garage. You can call us, 508-827-6278, 508-UB-SMART. Before we hit the music, we have a special thanks to a guy who has been behind the scenes and super intra, instrumental, Brian Ronigan. Today is his last day at Marketplace. And behind the scenes, he was our director of product. And the reason it's super relevant to you make me smart audiences because if you ever have been one of the people who says or make me smart. You should know that Brian built that, he built that smart speaker skill literally, like no one was doing that. He just was sitting there and Amazon's you know, documentation, figuring out how to make the skill and testing it and demoing it and it was this like, it was a really big deal for us. Also, he's just a great guy. I've hung out with him at Star Wars parties, like he's just a cool fun fantastic person.

**Kai Ryssdal:** Super cool dude. The really interesting part about Brian, there are two of them actually. One is that he started at marketplace as an intern with me in the newsroom, 10 12, 14 years ago.

**Molly Wood:** Also I said his name wrong because we never talked about him on the radio because behind the scenes. Ronihan.

**Kai Ryssdal:** Anyways, start, started as an intern in the newsroom, left, learned to code, acquired a bunch of skills and came back and leads as our director of product. He also, let me just tell you, can write a goodbye letter like nobody. Like nobody.

**Molly Wood:** He wrote nobody probably the best goodbye letter I have ever seen anyone write. Bravo Brian, bravo. And apparently Sitara Nieves is reporting in slack that she also called him Ronigan for four years and then after four years because this is nice he is, he finally corrected her. Brian Ronahan. Hello of a goodbye, buddy, hell of a goodbye.

**Kai Ryssdal:** Hell of a goodbye.

**Molly Wood:** You nailed it. You nailed that. Make Me Smart is produced by Marissa Cabrera. Today's episode was engineered by Drew Jostad and our co-star on half full half empty. The senior producer is Bridget Bodnar.

**Kai Ryssdal:** The team behind the YouTube live stream and our game half full half empty is Stephen Byeon, Catherine Divine, Emily McCune and Mel Rosenberg, The theme music for half full half empty was written by Drew Jostad who just does everything around you, clearly. The executive director, Jesus, the executive director of on demand is Sitara Nieves.

**Molly Wood:** Was it the half a beer?

**Kai Ryssdal:** I've literally had like three quarters of a beer and I can't even anymore.