

# Make Me Smart October 22, 2021 transcript

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**Kai Ryssdal:** Oh my god. Bridget Bodnar hates bald eagles. Are you a communist? What the hell.

**Molly Wood:** No, no, I can't start the show because we're in a big huge fight about bald eagles right now.

**Kai Ryssdal:** Well, we'll get there, maybe we'll get there at the end, I don't even know.

**Molly Wood:** I guess so. Hello everyone, I'm Molly Wood. Welcome back to Make Me Smart, where nothing makes sense because we have been informed before starting the show that our senior producer, executive producer, let's call her that, hates bald eagles.

**Kai Ryssdal:** Hates bald eagles. But we'll get there.

**Molly Wood:** One thing at a time.

**Kai Ryssdal:** Nothing is sacred on this podcast. I'm Kai Ryssdal, it is happy hour Friday as if you couldn't tell. Economics on tap is what we call it, the live stream's up, the Discord is up. Thank you. Discord is up. Thank you to everybody joining us wherever you are finding us whether it's on the podcast or on the YouTube livestream. It is great to have you all along. Oh my goodness, Fred Wallman. The Stone 25th anniversary triple IPA. Careful, Fred, have one of those. Do it while you're sitting and then don't drive anywhere.

**Molly Wood:** And that's the end of your evening, friend.

**Kai Ryssdal:** Yes.

**Molly Wood:** It's like oh one having a lime martini in Orlando.

**Kai Ryssdal:** Yeah, oh, 87 degrees.

**Molly Wood:** 87 degrees. A PB whiskey and shuka tea. Susanna, Washington, Paris. Love it. Love it. Love it. What are you having, some kind of beer?

**Kai Ryssdal:** Well, I'm frowning at, at Walter T. So, Marketplace, this says it starts at 6:30 EST, we're in daylight savings time so 6:30 EST would be 7:30 EDT. I don't think you mean that,

please use EDT or just ET. Okay, Walter. Sorry. I'm having, as it happens, a stone hazy IPA. It's their latest offering, quite yummy. And I've got two left in the fridge which I will finish over the course of the next five to six hours before I fall asleep.

**Molly Wood:** Love it. I feel like it's been a minute since you had that. I made myself an absolutely outstanding drink after like shots were fired over winter drinks in the Make Me Smart slack. And I went to the grocery store in real life with my son. This was like a big outing because normally we're kind of delivery people. And we were, anyway, we bought Abuelita, the Mexican hot chocolate discs, like spicy, cinnamon hot chocolate. And so then today I was like, I want, because it's nice and chilly, it's been raining even though it's not right now and I have my like, cool new Rent the Runway poncho on. So I made a Mexican hot chocolate with a little bit of tequila in it, which I've never had before. And it's the greatest drink in the world.

**Kai Ryssdal:** Is it, is it a little spicy, because Mexican hot chocolate, in my memory, are a little spicy, right?

**Molly Wood:** It is. It's a little spicy. There's some cinnamon and some chili. And then I made it with milk. And I'm living the dream right now. It's like, huygge central up here.

**Kai Ryssdal:** Yeah.

**Molly Wood:** So good.

**Kai Ryssdal:** Alright, so

**Molly Wood:** Okay, what do we got? We're doing the news. Yep. Let's roll.

**Kai Ryssdal:** Let's roll. So super quick. This one is kind of late this afternoon. But we all know Frances Haugen, the whistleblower at Facebook, another one has apparently filed a complaint with the Securities and Exchange Commission, another whistleblower, which the Washington Post has seen, which basically echoes Frances Haugen's claims which are all about they chose money over morals. And here's the quote, according to the affidavit, right, and these are just allegations, not proven, not investigated, but the Post is reporting it because it's seen the filing with the SEC. A Facebook communications official named Tucker Bounds allegedly said, according to the affidavit, quote, it, which is to say the political controversy over Facebook's actions, it will be a flash in the pan. Some legislators will get pissy and then in a few weeks they will move on to something else. Meanwhile, we are printing money in the basement and we are fine, end of quote. So this, by the way, Facebook, I just, yeah.

**Molly Wood:** Reportedly in response specifically to the allegations of Russian interference in the 2016 presidential election. Yep. Yep.

**Kai Ryssdal:** Facebook says it's this dangerous precedent to hang an entire story on a single source making a wide range of claims without any apparent corroboration. I'm just gonna wait for that corroboration to come because--

**Molly Wood:** It is. And then I love the part where it just went on and on. And then they were like, this is just the Washington Post trying to beat the New York Times because we know they're like, losers. I mean, it's just really a pretty remarkable response in keeping with a lot of the reporting that says that Facebook is done apologizing, and that may be the case. Listen, I mean, single source stories are problematic. However, it appears to be that this affidavit was submitted to the SEC, I think, right? Yeah, much like Haugen, much like Haugen. So they're, they're, you know, these whistleblowers are alleging fraud, collusion, like they're making very serious claims here. And it is not surprising that the response is basically like, shut up. But I just don't know how long that's gonna last.

**Kai Ryssdal:** Yeah, yeah. And we are now, let's see, today's the 22nd, we're six days away from, from the great renaming ceremony. So, you know, Facebook's--

**Molly Wood:** It's not gonna. It's not gonna work, Larry and Sergey.

**Kai Ryssdal:** Yep. Okay, so that's Facebook. I also do not want to let the day go by, and we have let two days go by without mentioning this, but there's a company out there called Digital World Acquisition Corporation whose shares are up in the past two days 846.73%. Why, you ask? Because that company is the SPAC through which Donald J. Trump's social media company called Truth has elected to become a player in the capital markets, which is to say they did a SPAC without actually going through any of the due diligence or any of that other stuff. And now people who hold those shares are 846.73% richer today than they were the other day. And I commend to you, and I can't find it now, but there's a column by the Bloomberg columnist who writes their Money Stuff column, whose name is Matt Levine, Matt Levine. Matt wrote a great column about this, great, great, great, look it up, column about this on Bloomberg, and how basically it's a scam. And Trump is pocketing this money and people who are in league with Trump is pocketing this money. It's, it's grift all the way down.

**Molly Wood:** I mean, this is a company that was formed like, today, two days ago. It's based, there's a great thread, actually by a guy who covers SPACs on Twitter basically, like his whole deal is whoa, whoa, whoa, SPACs. And he points out that the company launched two days ago, right? It's based in a we work and has no known employees. The CEO and CFO both appear to be based in Wuhan, China, which we know that Trump has had issues with in the past, but maybe not today. Their previous SPACs blew up. One of them is like, a member of Brazilian royalty who's trying to like, restore the monarchy, evidently. And the CEO and the CFO bought \$10 million in insider shares a month before the announcement. The only thing that's unclear about this scam is whether Trump himself is actually making any money off of it. That part seems, according to the reporting, to be some, to be like, you know, the company is not listed as a specific beneficiary but you got to imagine that this money is being funneled to former president. Like, it's a grift.

**Kai Ryssdal:** There is zero chance, there is zero chance based on what we know about the former president and his business practices, which is a lot, there is zero chance he's not getting any money out of this. And that's what Matt Levine's column is all about, actually.

**Molly Wood:** Yeah, there's zero chance. yeah I mean it's look it's just like every like campaign all the campaign fundraising about you've got to, you know, stop the steal and this and that whatever, it's all just paying the guy's bills. Yeah, yeah. No, it's, it's a, it's a hard thing to watch. I am glad that we have our game half full, half empty coming up after the story that I want to talk about today because man, is this just gutting, horrific, upsetting, and a full on labor story. So you may have heard last night or throughout the day that Alec Baldwin fatally shot a cinematographer and seriously, maybe critically wounded, I think, the director of the movie that he's been filming in New Mexico with a prop gun. Details about this are still emerging. But one of the most salient details seems to be that a day before the shooting, and actually the morning of the shooting, the crew--half a dozen camera crew workers walked off the set to protest working conditions. They complained about long hours, long commutes, not getting paid, having to sleep in their cars. And they were particularly concerned about the prop gun safety because, you know, for whatever you're seeing on the internet, like prop guns are dangerous. And there have been deaths as a result of accidents involving prop guns before. The blanks can kill someone, they are projectiles. And the, there seemed to be a lot of rumors that there were maybe corners being cut, or they were using non union prop gun coordinators, because of concerns about the IATSE strike. And then now there are these confirmed reports by the LA Times that workers had walked off the set and then the, the few people remaining included the cinematographer who was killed and the director who is, has been undergoing emergency services, service, surgery, the shooting occurred about six hours after the union camera crew left. Yeah, like we're gonna maybe, maybe find out what really happened here. We should always be asking the question whether a loaded gun should be pointed at anyone but particularly like this, I mean, look, there are a lot of questions. Fundamentally, this is a labor story. When you don't treat people properly, when you don't take proper precautions, when you just, and this industry is like, notorious for these unbelievably abusive movie set conditions.

**Kai Ryssdal:** Hence the IATSE near strike.

**Molly Wood:** People get killed. Yep, people literally get killed. I mean, it really is just like, it's a it's who knows what other kind of story, but it is, at its heart, a labor story of exactly the kind that we keep talking about and this, and the kind where people have had it and they're fed up, and I don't understand why these companies don't seem to realize that you don't have to do it this way. I mean, how much movie, how much money would a movie have like this made, you know? Now it's probably never gonna come out, one hopes, because ew. What was the Brandon Lee movie? Was it like a Batman? The Crow.

**Kai Ryssdal:** That was not my kind of movie. There was also, who was the guy who was killed by the helicopter like a long, like 30 years ago? There was that one that never came out.

**Molly Wood:** I don't know. But there was another shooting, too. Yeah, I mean, yeah, it is a truly, truly, truly awful story that seems in many ways to almost certainly be the direct result of treating employees like crap, frankly. Of underpaying them, of overworking them, and, and it we're having a moment right now in America where like, people are done with that.

**Kai Ryssdal:** Yeah, The Crow did come out, says the YouTube chat. Vic Morrow was the guy who was killed. What was the name of the--thank you Steven Jones--what was the name of the film now? Twilight Zone, the movie, yeah.

**Molly Wood:** Oh, Twilight Zone. Wow. Yeah, but yes exactly, do not aim a gun, Margie Glitch in our YouTube chat is saying. Rule number one, do not aim a gun at anything you do not intend to shoot. Why would a prop gun be aimed at a non actor? I mean, those are all the questions that are unrelated to the labor issue that I don't want to speculate about because it's a truly terrible story. But believe me, all my group chats are speculating about it.

**Kai Ryssdal:** It's terrible. Okay, shall we?

**Molly Wood:** Yeah, let's play a game.

**Kai Ryssdal:** I don't think it's Charlton who's in charge because he wouldn't like giving us the time seconds.

**Molly Wood:** It looks like it's Drew, across the board this is, thank goodness. Wow, I don't know, he's gonna have to hit the music and read that. He can do it. This is half full, half empty where we give our predictions on various topics. Drew Jostad wrote the music you just heard. Cued the music you just heard, and is about to host our game. Drew does everything.

**Drew:** Molly, this is not the first time I've done this.

**Molly Wood:** I know, we just want people to know.

**Drew:** Are you half full or half empty on the Bitcoin ETF?

**Kai Ryssdal:** Oh, Bitcoin ETF. So ticker symbol BITO, look it up. This is, to be clear, it's not a, it's not a, an exchange traded fund, which is a fund that trades like a stock. It's not an ETF on actual Bitcoin. It's an ETF on Bitcoin futures, which is, which means that it's a Bitcoin, sorry, which means that it's a way to invest or perhaps speculate, based on what people are thinking about Bitcoin prices, which makes it problematic. Sorry, I'm just looking up the ticker right now.

**Molly Wood:** I sort of feel like if possible, this thing is even more speculative than cryptocurrency investing itself. Right?

**Kai Ryssdal:** Right. Totally, totally, totally.

**Molly Wood:** So you can't trade Bitcoin, I mean, this is what happens in the, this is a regulatory void showing itself right. You can't trade cryptocurrency on the big accredited, the big exchanges. So people were like, well, shoot, we're missing out on all this money on the pad. Yes. Got your hand up?

**Kai Ryssdal:** No, I'm getting my hand out of the way. So that Willow doesn't nudge me with her disgustingly saliva soaked tennis ball.

**Molly Wood:** Yeah. Oh, yeah. We can hear the slobber. Yeah.

**Kai Ryssdal:** Yeah. Yeah, I'm sorry. Please. Yeah, proceed. Sorry for the dog.

**Molly Wood:** Ah, no, I think we're landing in the same place, which is like, this is somebody being like, how can we make some money on this big huge crypto craze on these exchanges? And maybe make people feel safer about it even though what they're really trying to do is predict feelings. Like, what? No. So empty?

**Kai Ryssdal:** I'm with Molly.

**Drew:** Alright, listener Reba Lynn in Florida wants to know if you're half full or half empty on the earth shot prizes.

**Molly Wood:** I love listener half full half empty.

**Kai Ryssdal:** Yeah. So go ahead. You, you, you take this one and I'll chime in. It was an unrelated anecdote. Well, no, no. So, so the problem is I don't actually know what the earth shot prizes are. But what I do know and Bridget Bodnar will appreciate this. So, so the earth shot prizes are a cause for Prince William. And the reason I know this, Prince William of the United Kingdom whose grandmother Queen Elizabeth was in the hospital overnight, blah blah blah, the reason I know this is because Bridget and I both follow Elizabeth Holmes who used to be at the Wall Street Journal and then turned into a fashion reporter and now is turned into a royal reporter. We follow her on Instagram and Elizabeth Holmes has been all over this story because Prince William, oh my god, could we be more off-topic, because Prince William or a green velvet jacket to the ceremony. That's how I know about this. I have no idea what the earth shot prize is.

**Molly Wood:** That's amazing. Wow. Well the earth shot prizes are basically like an X PRIZE but for sustainability. So it's a, you know, it started in the UK.

**Kai Ryssdal:** I'm so shallow. I'm so shallow. I'm so ashamed.

**Molly Wood:** I'm so delighted by what just happened, like everything about that was incredible. And not for nothing, gave me time to duck duck the specifics of the earth shot prize, but they're basically these like really ambitious goals. I mean, literally it's like an XPrize. It's a financial incentive to come up with big time solutions, hopefully really game changing solutions for like,

protecting and restoring nature, cleaning the air, reviving the oceans, building a waste free world, and fixing our climate. Fix our climate. No big deal. Fix our climate. I got to see who won this one. Hold on. This woman Vita Cowan co founded a company. Oh, green hydrogen, looks like. With the aim of electrolyzer. Yeah, that's a, that's a big one. Anyway, yes, it has come stateside now. It hadn't existed in the US before, but now it has. I mean I'm half full on every effort.

**Kai Ryssdal:** Yeah, the the prizes next year the ceremony is going to be in the states and so Elizabeth Holmes who's signature thing on Instagram has so many thoughts, she's very excited that the, the Cambridges are coming to the stage next year. Anyway, sorry, I'm a Royals buff. Yes, we fought a revolution not to have to pay attention to them, but I kind of like it anyway.

**Molly Wood:** Yeah, and you know what? It did not work. It did not work, yeah. We had an antitrust law to break up AT&T but look who's still standing? Just saying. These solutions don't last forever. I don't know how I got from there to here but sure, why not? Drew, next.

**Drew:** Thoughts and predictions on paypal buying Pinterest.

**Kai Ryssdal:** Oh, you know that's funny. I, I think, I don't care. Truly. That's what I think.

**Molly Wood:** I'm 100% with Alex Braden in the YouTube chat who says, did William win the Masters? Because that's exactly what I thought when he said green jacket.

**Kai Ryssdal:** So this is a green velvet jacket with slightly lighter green piping on it. Oh, my god.

**Molly Wood:** I'm so relieved because that's all I could think. I was like, you mean like the masters? And then I was like, everyone will make fun of me, but I'm not alone. Oh my god. I've literally forgotten our topic. I'm sorry. Can you go back?

**Drew:** Pinterest.

**Kai Ryssdal:** I don't, I don't care. I don't care. You know, whatever.

**Molly Wood:** Yeah, I don't really, I mean, I guess I'm with you. I don't really care like, teah, you've embedded your payment technology in Pinterest where I can't ever actually figure out how to buy anything and everything I click on turns out to be like, not the thing that I thought I was clicking on. So it seems to me that it's just affordable for PayPal, but that doesn't necessarily make it the right choice. That was mean, half empty.

**Kai Ryssdal:** Gotta be honest.

**Drew:** Okay, back to something we already talked about. Half full or half empty on the Facebook name change?

**Kai Ryssdal:** I'm completely curious. I'm fully, completely curious to see how this goes. And to, to see, number one, Molly's prediction play out in real life, which is Zuckerberg is going to become the CEO Grand Poobah of the parent company, and he's not going to be able to get out of the way, it's just, I think that's exactly what's gonna happen. So, you know, half full, I suppose, just for the spectatorness of it.

**Molly Wood:** On the spectatorness. Yeah, I'm half, I'm certainly half empty on it achieving any of its stated goals.

**Kai Ryssdal:** Oh yeah, for sure.

**Molly Wood:** Also, to be honest, I'm kind of half empty on it happening, like it's literally one, only one, anonymous source and one report. So honestly, I don't even think it's gonna happen. One. Not even one, not even an anonymous source who, source who like, filed an affidavit or went to the SEC, just somebody who literally like, talked to The Verge. Okay, I'm going all in. I'm half empty on the whole shaboodle.

**Kai Ryssdal:** Wow. Okay. Fair.

**Molly Wood:** All right. What else?

**Drew:** Half full or half empty on AMC theaters adding captions?

**Molly Wood:** Captions are so right now.

**Kai Ryssdal:** Okay, so look, so my wife watches TV and she turns the captions on, and it's not like she's hard of hearing, but she wants to make sure that she catches all the, you know, dialogue in those low volume moments. And it makes me crazy. You don't have to catch every word. Don't have to catch every word, get the gist of the scene. Half empty.

**Molly Wood:** Really? Captions are like, having a huge moment. I think it's maybe because I don't watch video with their partners around or like that sound is always changing. And obviously has a huge accessibility bonus, and so on that front I think it is amazing that AMC is gonna caption movies, like that is fantastic because you can still, even if you're hard of hearing or fully deaf, you could still go there and feel that like, the rumble rumble rumble rumble and then watch the captions and see the like big bah bah bah bah bah, and have an experience that previously was probably not that interesting. So I love it. It is hard for comedy, though.

**Kai Ryssdal:** So what's interesting is the Make Me Smart slack is very pro captions, very pro captions.

**Molly Wood:** They're kind of the hot new thing. I know that is like, the weirdest thing to say.

**Kai Ryssdal:** Bridget says, how do you understand what the British people on the British mysteries are saying? Number one, don't watch British mysteries. Number two, just freaking open your ears. Just listen.

**Molly Wood:** My favorite part of this is that I'm just yakking away over here and Kai's like, in a little slack argument with the producers. He's all type, type, type, type, type. Captions are stupid and I'm not even having it. I will die on this hill on Slack.

**Kai Ryssdal:** I will, I will die on this.

**Molly Wood:** Drew, are you almost free of us? Or do we have another topic?

**Kai Ryssdal:** Doesn't even answer. it's just like, I'm hitting the button.

**Molly Wood:** Pinterest, you idiots, Pinterest.

**Kai Ryssdal:** Pinterest, you idiots. Oh my goodness.

**Molly Wood:** And that is it, that's it for us. I think we can all say a buttoned up and professional operation as always. We aim to deliver the highest quality content, even higher than the truth social media platform, which has already been hacked like, nine times. Alright, that is it for us for real. Many of you sent us follow up questions, and I completely understand that, about decentralized finance, our deep dive from Tuesday, cuz honestly, every week, they're gonna have to teach this in schools if this is gonna become the new way we do money. We would love to answer them. So if you have more questions, share them with us over the weekend. Send them on, do it.

**Kai Ryssdal:** Yeah, that, is it, it's about what money is, right? Anyway, get in touch with us, email: [makemesmart@marketplace.org](mailto:makemesmart@marketplace.org). Message us at our website, Marketplace.org/makemesmart. Or you can leave us a voice memo at our hotline 508-827-6278, 508-UB-SMART. Hook us up. Tell us what you think. That'd be awesome.

**Molly Wood:** That'd be awesome. And then we'll tell you what we think. Make Me Smart is produced by Marissa Cabrera, today with help from Tony Wagner. Today's episode was engineered so professionally by Drew Jostad, despite our best efforts. The senior producer is Bridget Bodnar.

**Kai Ryssdal:** The team behind the Zoom behind the YouTube live stream and our game half full, half empty is Steven Byeon, Catherine Divine, Emily McCune, and Mel Rosenberg. The theme music for half full half empty was written by one Drew Jostad. The Interim Executive Director on demand is Donna Tam, who is wrong about captions. I'm just saying.

**Molly Wood:** I mean, the internet is coming for you now. Everybody's about captions.

**Kai Ryssdal:** I don't, I don't care.

**Molly Wood:** You do you, man. It's great that you can hear so well after all these years. I don't know what's wrong with me today.

**Kai Ryssdal:** Let me remember that.

**Molly Wood:** That was just like, an attack on the flank. Nope. I don't know. I apologize.

**Kai Ryssdal:** I love you, too. I love you, too.