

Make Me Smart October 7, 2021 transcript

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Molly Wood: Hey everyone, it's me, Molly. You've probably heard me on the show talking about the climate crisis. Well, guess what? I'm launching an entirely new podcast all about it. Don't worry, I'll still be on Make Me Smart. The show is called How We Survive. On this new podcast from Marketplace, I dive deep into the economics, the tech and the human stories behind climate solutions. Everything from billionaires bankrolling lithium mines to radical environmentalists hoping to destroy industrial civilization to business rivalries so fierce that one CEO was dragged off a plane by federal authorities. How We Survive, following the money to the end of the world because our survival might depend on it. Be sure to go listen and subscribe on your favorite podcast platform.

Kai Ryssdal: I like the way Juan Carlos asks us.

Molly Wood: I know. Juan Carlos is so nice, he's like, would you like to start the show now? Hey everyone, I'm Molly Wood. Welcome back to Make Me Smart, take the wind out of our, you know, stick a little bit, but I think I like it. It is the daily podcast where we make today make sense. Just a gentle reminder that no joke lasts forever.

Kai Ryssdal: That's right. Oh, man. I'm Kai Ryssdal. Thank you once again for joining us for hollowed out shell Thursday. Might be a little dark placey, my mood, I will tell you, is looking grim. Just so we know. But, you know, I will have some smiles by the end, I think. I think, I think, I don't know.

Molly Wood: I don't know. We're just gonna, we're gonna meander through the news, which always leads us to various locations at relative degrees of darkness.

Kai Ryssdal: Yep, yep, yep, you go first.

Molly Wood: Oh, my goodness, there was so much that I almost like, didn't even know what to say. I will say that in the like, seconds before this show started, and this is pretty dark place, I'm like, it's so dark place I'm throwing in the link as we speak. The Biden administration, 23 federal agencies sort of combined to release reports Thursday identifying all of the major threats that climate change poses to their departments. And this, of course, is like information and research that, to be clear, was quite specifically stymied during the Trump administration. So everything they would have said during the last, the intervening five years, they're saying now, and it's agencies including agriculture, defense, Homeland Security, education, transportation, and they're saying, you know, look, it's like, pests, disease, affordable housing is at risk because of extreme weather events and sea level rise, the Health and Human Services Department said

more people are going to be exposed to deadly heat and floodwaters. I think I've said more than once on this show that we really are underestimating the extent to which the climate crisis is going to mean lot more, lots more bugs, like increases in the lifecycle of ticks, anxiety, depression, mental illness, I mean, this is like, this is like as dark place as it gets, there's literally even like, more traffic, like it's gonna, there's more traffic and there'll be a destabilizing force because of, you know, migration and there will be climate--phew. It was a lot well, and it is in those, in that dark place context that I point out that Caesars Palace, thank you Betsy Streisand, one of our editors, for sending me the story. Caesars Entertainment, one of the world's largest casino report operators, is set to host the climate, the Superbowl of climate change denial this month at Caesars Palace, Las Vegas. The Heartland Institute, evidently, convenes a three-day International Conference on climate change, which is basically an annual denialist conference. And yeah, and that is the context for which I point out that this week, Twitter rolled out these new labels for like, when they think your conversation might lead to some feelings.

Kai Ryssdal: I saw your tweet this morning, yeah.

Molly Wood: Yeah. And so earlier, Sitara Nieves, our executive director of on demand, saw one on a post, some, someone else's tweet about my new show, How We Survive, and it talks about like, climate and lithium and climate change. And then there was a little tag on there at the bottom that says, "warning, sometimes these conversations can get intense." And like, leaving aside the kind of weirdness of these labels like, look, all we want is for you to take down the posts that say that horse paste cures COVID, right, like we don't need to intervene on our feelings. Like, but leaving that aside, there have been lots of reports that Facebook like, won't run ads if climate change is in the language and if Twitter is labeling this as a controversial topic, like we're basically just giving, that is just capitulating to like, anti-science terrorism, like I'm sorry, at some point, I mean literally the latest IPCC report went to such great lengths, even though every scientist who is signed on to the 15 reports prior to that was like no, this is settled science, like humans caused this global warming, went out of their way to say it is absolutely incontrovertible that humans have contributed to the speed of the warming that is causing the climate, climate crisis. So like, just don't do that. Don't put your label on posts about podcasts about climate change, like we have to stop pretending that this is a political or partisan issue because it is existential in a million different ways.

Kai Ryssdal: I had thought we were past that whole partisan political thing on climate change.

Molly Wood: You would think. But we're really, we're really, and if you want to know why, but of course we're not, because there's money behind it. There's so, there's money in convincing politicians to oppose climate change policies because that's where the money is, in oil and gas. Like if you want to know why Joe Manchin really doesn't like the price tag on a bill that is paid for, its fossil fuels. That's the answer. And it's like the best way to make a monetary issue into a controversy, is to pretend that's somehow political when it isn't, the science is settled. Yeah, that was just enough of a dark place that I took out every other link.

Kai Ryssdal: That was good. Dark, quite dark, but substantive. Yeah, so alright, so I'm just gonna mine are, mine are not as existential, but of note. So I will note them and then we will move briskly onward. We talked about the global minimum tax on this podcast a number of times, and one of the holdouts has been Ireland, right? Remember Janet Yellen is trying to lead basically the entire planet on a global minimum tax of 15% so that you can't have flight of capital. You can't have people looking for safe havens. You can't have companies taking profits offshore. One of the holdouts has been Ireland, which has a 12.5% minimum corporate tax rate, which is why a lot of companies up to an including like Apple, park a lot of their profits there. Ireland today has signed on to that global deal on a 15% So that's a big, big deal. It's a big deal. And it's a big one for Yellin, actually. It's a big one.

Molly Wood: It really is, she's small but she's good at arm twisting.

Kai Ryssdal: That's right. I was, I was having a conversation with, with Nancy Farghalli, the executive producer of Marketplace, today on whether Yellen really likes her job because she's spending so much time politicking as opposed to policy-ing, you know. Anyway, so she gets a win today. And also just super quick because I'm, I'm completely fascinated by this idea and becoming more fascinated the more I learned about it. We talked really quickly about the trillion dollar coin, mint coin, the Platinum coin thing, great explainer in Vox today if you just want a quick introduction, we're going to put it on the show page. The trillion dollar scheme explained by the guy who invented it. His name is Carlos Mucha, give it a read, it's really good then totally interesting even though it will never come to pass. And could I be more geeky? I don't know, I probably could.

Molly Wood: I mean, seriously.

Kai Ryssdal: Oh, stop it.

Molly Wood: I wonder if those Pandora papers, I'm sort of like, obsessed with those, you know, that just the papers that have come out and you have to have 130 news organizations collaborate to try to like, untangle the data and the web of financial, you know, tax avoidance, fundamentally global tax avoidance that is currently all legal. I wonder if those papers are having an impact in helping twist the arms of countries like Ireland and maybe close some of these loopholes because even if it hasn't been like, the biggest story here, I think it's a big story to discover the levels, you know, of corruption and the degree to which world leaders and politicians and bankers are stashing money all over the world. Yeah, super interesting. Smiley time. This is like, the most half hearted make me smile ever.

Kai Ryssdal: Some days you just need a lift up, Molly.

Molly Wood: Um, actually, so I talked about that article in The Upshot the other day that was, you know, the former FDA Commissioner was saying, I think this is probably the last big wave of COVID. And I hope that that is the case. And it just made, it's really gotten me thinking about what the future is going to look like. And I was talking to my son about having to wear a mask at

school all the time. And I was like, you know, I wonder if we could get to the point where maybe by spring, you didn't have to wear masks at school, I don't know. And then lo and behold, the Wall Street Journal comes along today and says San Francisco, the city across the bay from me, is starting, start, plans to start Lifting indoor facemask requirements in limited settings, long as newly reported cases. Yeah, I mean that is huge because San Francisco is hardcore. As you know, the bay area has followed. So as long as cases and hospitalizations are stable or declining, some mask requirements will be eased October 15, including offices, gyms, wellness centers, religious gatherings and college classes, if everyone is vaccinated, and the capacity does not exceed 100 people. Signs of hope.

Kai Ryssdal: Like, like, like huge, right? I mean, vaccine penetration in San Francisco is enormous.

Molly Wood: It is. more than 90% of adults above age 65 are fully vaccinated. 88% of San Francisco residents are, aged 12 and older have received at least one dose. That's great. So yeah, vaccination rates are really high. And most of the places are requiring vaccinations. I actually went out to dinner over the weekend in Berkeley, and it was like, so great to go to a restaurant where they were like vaccine card? And it was like burp, burp, burp, and we showed them and everybody had their masks off. And we were all inside sitting right next to each other and it felt great. It felt great. Like we have to focus on the hope because actually it's possible to have a normal, let's like, not focus on the, let's focus on how many of us actually just want to have our lives back. And we're so, we're close. We're getting closer. It's great.

Kai Ryssdal: It is. Okay, mine will mark me, I think, as a little bit of an old, but also I'm gonna have to do a little explaining. So there was a, there was a brouhaha on Twitter 6, 8, 10 weeks ago about Thunder Road by Bruce Springsteen, and what the actual lyrics were and it was kicked off as it happens by Maggie Haberman, a reporter from the New York Times, who said that the lyric was "Mary's dress sways," right, "The screen door slams / Mary's dress sways," and everybody jumped all over her and said it's waves, Mary, Mary's dress waves, right? And then there was this and that and back and forth, back and forth, and it was, it was a large Twitter brouhaha on my feed, anyhow. Now comes Michael Strain, he's at the American Enterprise Institute, with a copy of an auction piece from Barnum's handwritten lyrics by Mr. Springsteen, lot number 126. In 1975, Mary's dress waves. The screen door slams / Mary's dress waves," so let's put that one to bed. It's done. Michael Strain did the, did the legwork. And now we all know.

Molly Wood: May I also point out that this also illustrates the folly in Twitter's intense conversations warning because, because like it could be vaccines, masks, hot dogs, or you know, song lyrics, like literally there's no conversation.

Kai Ryssdal: That's exactly right. There we go. Mary's dress waves, that is settled.

Molly Wood: I'll listen to that song. Okay, we are done, we have another little gift for you to make it easier for you to talk to us, you can now write to us on our website. Marketplace.org/makemesmart, which, to be fair, you could always do, but now you can attach

an audio file. So if you're just sitting there, you can click the little button, talk into your computer, send it to us, boom, it'll be wonderful. I know, it's actually like a super useful feature. And I think it would be great for our listeners, many of our listeners wrote to us to say, figure that out. And so we want to say that the people who figured that out are Marketplace's Ufuk Mehmetoglu and Margaret Edelman at APM American public media. And so thank you for getting that sorted because it's a cool feature. And hopefully it will lead to lots more voice memos.

Kai Ryssdal: In the meanwhile, until you figure that out or find the button on the page, there is another way to get a hold of us, you can get us an email, of course, makemesmart@marketplace.org, or you can just call us, 508-827-6278, 508-UB-SMART. We'll take make me smiles, we'll take thoughts, questions, comments, all that good stuff. All that good stuff.

Molly Wood: Yes. And, of course, we'll be back tomorrow for economics on tap and the YouTube live stream. 3:30pm Pacific, 6:30pm Eastern, the best part of the week. If you don't wanna miss the show, you should subscribe. Click the plus button and you'll get new episodes just, just like that, like magic straight to your feed. See you tomorrow.

Kai Ryssdal: Let's go. This podcast, which is called Make Me Smart, is produced by Marissa Cabrera. Today's episode was engineered by Juan Carlos Torrado.

Molly Wood: So politely, so politely engineered by Juan Carlos Torrado. Bridget Bodnar is the senior producer. The executive director of on demand now and forever is Sitara Nieves.

Kai Ryssdal: Gosh, why are you saying that? I guess you'll have to tune in tomorrow to find out. I checked to see if it was my line in the rundown because I was gonna bring out the old for the nonce again.

Molly Wood: I knew you were, I know I was like, I almost did. I almost stole it and then I was like, no.