

Make Me Smart November 17, 2021 transcript

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Molly Wood: I mean, I was born ready, but then I got less ready and then the music started. Hey, everyone, I'm Molly Wood. Welcome back to Make Me Smart, where we make today make sense.

Kai Ryssdal: I gotta tell you up front, I'm a little raspy today. And on the air today doing Marketplace, I used the cough button for like, only the second time in my entire life in radio, which is, it was wild. Yeah, it was crazy. I just got this thing sideways in my throat at the end. So anyway, so I'm here and, you know, I may or not, you know, come and go, whatever. Anyway, I'm Kai Ryssdal. It's what do you wanna know Wednesday. I know. I know. So we're gonna answer your questions. If you have questions that you want to send to us, that would be good. Makemesmart@marketplace.org, or call us and leave us a voicemail. 508-827-6278, 508-UB-SMART, S-M-A-R-T is how we spell that, the usual way. So there you go.

Molly Wood: Not the Homer Simpson way, SMRT, I am so smart, SMRT. Our first question today is a voice message about kind of everyone's secret favorite topic, the backlog at the ports.

William: Hey, guys, William in Houston. I saw a commercial for the Port of Houston. They were throwing shade at the port of LA and the delays there. And the claim was that these delays aren't being seen in the Port of Houston. Why isn't more traffic being diverted to other ports like the Port of Houston? Could you make me smart on that? Thank you very much.

Molly Wood: That's hilarious. They're running like, snotty adds being like, the Port of Houston is crushing it and California's so stupid.

Kai Ryssdal: I'll tell you, the PR guy for the Port of Oakland has been all over me in my DMs saying, hey, let's get the Port of Oakland CEO on the phone. We can take care of all this. And here's the deal. So number one, the port complex at Long Beach in Los Angeles is ginormous. And for all that other ports want to say we can do it, you can't because Long Beach and Los Angeles have scale. number one. Number two, little thing called the Panama Canal. If you want to get to the east coast from Asia, which is where all this stuff coming from, coming into California comes, most of it anyway, you got to go through the Panama Canal and that adds like 10 days or two weeks, right? And even though there are some politicians out there, Greg Abbott from Texas is saying oh, it's gonna be fine, whatever. Not fine. Not fine. You're at the whims and vagaries of a bunch of other things, right. Also, the port of Houston has its own problems. Wall Street Journal, thank you either Marissa or Grace for bringing this one to our attention, Journal has the story--see what I mean about the coughing? Wasn't even like, a beer thing.

Molly Wood: Is it allergies?

Kai Ryssdal: No, no, I don't know what it is. Anyway, companies in Houston are having their own problems. So that's kind of challenging. Here's one last thing about this and there's inland infrastructure to contend with as well, right, for as messed up as it is--okay, that's not me, that's Willow--for as messed up as it is in the ports of Long Beach in Los Angeles, there's inland infrastructure, right, which is truck depots and train stations and rails and all of those things that contribute to getting that cargo not just into California, but farther inland, like to Chicago and stuff. So there's more to it than just the port complex. So interesting ads, not necessarily supported by reality.

Molly Wood: Right. Clever, funny. But yes, yes, like very clever. Very funny. And let's just say that in all of last year again, thank you producers, Houston handled about 2.9 million containers, which is the equivalent of two months of traffic at LA Long Beach. I mean, traffic backs up because there's lots of cars, in this case ships. And the containers are all there, too. And I mean, it's a whole, yeah, it's, it's look, it's a problem of scale. It's worse because it's bigger. It's funny, though, it's funny Houston is throwing shade. I like it.

Kai Ryssdal: Alright, question number two today. Here we go.

Akaki: Hi, Kai and Molly. This is Akaki from DC area. As an immigrant, it is shocking to me how much energy is wasted in this country. Specifically, if you go to any downtown area in the US, during the night all the lights are on in the skyscrapers. Can you make me smart on why do we need these lights on in the office buildings throughout the night?

Molly Wood: I mean, true. In some skyscrapers, people do live there. So the lights are, you know, there's like, a little bit of a mix of commercial and residential. But I think that the probably the primary reason is that like, there are regulations around it, like emergency exits that have to be lit, some lights have to stay on because airplanes could run into the buildings if they're higher than 200 feet or 20 stories, they have to be lit or marked by light, that could just be lights on top, though, instead of every office building, or every office having its lights on. It's kind of this, like lights stay on for janitors and maintenance workers. You know, there are all of these perfectly reasonable sounding reasons why the lights might be on well into the night, but it is almost certainly true that they don't all have to be on. I mean, there are so many things that we like, drinking water comes out of our hoses and we put it in our plants, right. There's like, so much wastefulness that if anything, it's great because it's somewhere to start. But at least on the plus side, I think a lot of those buildings have now gone to LED so the lighting is a lot more efficient. Nevertheless, the New York skyline alone is evidently responsible for 1.7 billion pounds of planet's warming carbon dioxide a year. A year, yeah. So it is a good observation. It's absolutely true. And even if some of the reasons are real, like maybe we need to find a way around those because it's a lot. Buildings, it's like right after transportation, yeah, I know. How to fall asleep when the lights are on all the time.

Kai Ryssdal: Sheesh. Alright. Here we go, another one.

Vanessa: Hi, this is Vanessa from Brooklyn. I am wondering, how does the lay person who has, or is lucky enough to have, a 401k or some other investment vehicle set to divest themselves of holdings that are not beneficial to the environment, and our humanity as a whole? How do we do this whole ESG thing?

Kai Ryssdal: Oh, Vanessa, Vanessa, Vanessa, Vanessa, Vanessa, how much time do you got? So look, ESG is environmental, sustainable and good governance, right. It's basically, you know, putting your values in your investments. It's huge, huge, huge, huge, the forum for sustainable and responsible investing says assets under management, using those investing strategies, \$17 trillion dollars last year. It's ginormous. But here's the thing. I did an interview about this on Marketplace with--what's her name from Vox? Anyway, Emily Stewart, she was great. Also, we talked to the guy from engine one, Michael O'Leary. They're the company that got the seats on the board of ExxonMobil about six or eight months ago. The upshot is--there are two main things here. Number one, stuff that says they are ESG compliant, there is no ESG compliant rule, right? It's whatever companies decide makes them look good, right? So they can add costs and maybe cut back on a little bit of fossil fuel investing, and they are more ESG compliant than the next person. So there's no, there's no standard. But the other part is, in all honesty, you kind of can't do this by yourself, you got to call your 401k person and literally go through it and then investigate each of the funds into which your retirement plan has put money. And it's hard. And it's complicated. And look, if it's important to you, you can do it. But it takes a long time, takes a long time.

Molly Wood: And most 401k plans, I mean, the, you know, your employer on some level or whoever, whatever financial institution your employer is working with chooses the funds. And so what you may find is that those options are not in your 401k. And that the only way for you to really do it is to like, put it in a self directed IRA or something like that, where you're doing your own investing, because you just may not have that option, right, within a retirement plan. So it is, it is a lot of work, it's probably not 401k work. However, the opportunity that you have as an employee of whatever company you're at is to say, I want our 401k plan to have, you know, divestiture options, basically, options that don't include fossil fuels. And then that provides, you know, what's great about individual action is that it can translate into a group effect, it can have broader impact. So if you, or you and 10 of your friends at work, push your organization to, you know, include a fund, an ESG fund, verified in some way is to fund in your 401k and a lot of people choose it, you will have had some impact that way. So there's always something. There's always something, and the SEC evidently is working on some definitions, some slightly more, some actual definitions around what ESG means for investors, although that is as of July. I don't know where we've landed on that. So hopefully soon, hopefully soon. Alright, we have one more question from Mack in Brooklyn who writes, I was scrolling through the Marketplace website for merch yesterday, and stumbled upon the vintage Kai t-shirt of him driving a Jeep while in the Navy. Needless to say, I immediately impulse bought it and was late to a staff meeting as a result. Could I get the story behind the photo on the shirt? Fun fact, I also did not know that that was on the merch shop. And I also immediately bought it. Like, a little stalker of me.

Kai Ryssdal: So let's get the URL out there. It's [Marketplace.org/shop](https://www.marketplace.org/shop). And also, I love, love, love, love, love that our producers felt the need to put prep in the rundown for me to answer this question about a shirt that has a picture of me on it. Anyway, so here's the story behind that shirt. Hang on, let me get, let me get Bonsai in here, hang on. Hey, Bons, come here. Come here. I know. Sorry. That was the cough button to get rid of the dog. Anyway, so the picture is one of my favorite of me ever. It was late 1989, early 1990. I was in the Navy living in Norfolk, Virginia flying off the USS Theodore Roosevelt. And I had a, it's not a jeep, it's a car. It's a 1972 Oldsmobile Cutlass 442 convertible red with a white top. It got about 10 miles to the gallon but it went 1000 miles an hour in a straight line. And it, you know, you couldn't corner in the freakin thing. But you could just go like a bat out of hell. And it was great. Man, like top five list of regrets in my life, one of them was selling that car. But my brother was down visiting and we went out for a drive somewhere or whatever. And the top was down and we were driving along, gorgeous day. And he took a picture and it's me in my Navy uniform with my wings and my ribbons and my aviator sunglasses and the whole deal. And it's, I just really liked that picture. And for some reason, Marketplace decided to put it on a shirt. So there you go.

Molly Wood: It's so good. It's such a good shirt. So awesome. I told Kai he said buy like, 100 of them and wear one every day.

Kai Ryssdal: I have been told by my children that I am not allowed to wear that shirt ever, so.

Molly Wood: That's not right. That's not right.

Kai Ryssdal: I don't know.

Molly Wood: Yeah. I feel like whatever your children tell you, don't you have to do the opposite because then you get to embarrass them and it's all worthwhile? Isn't that why we do this? All right. That is it for us today. Thank you for all the wonderful, insightful and interesting and also hilarious questions. We will be back tomorrow for hollowed out shell Thursday. Keep sending your questions, keep sending your make me smile suggestions, whatever you like, we're at makemesmart@marketplace.org. You can leave us a voicemail at 508-827-6278, also known as 508-UB-SMART. Prep for your lifestyle. That's awesome.

Kai Ryssdal: Oh, man. Today's episode of this podcast, which is called Make Me Smart, was produced by Marissa Cabrera and engineered by Juan Carlos Torrado. Grace Rubin is our intern extraordinaire.

Molly Wood: Ben Tolliday Daniel Ramirez composed our theme music and our senior producer who put the prep in is Bridget Bodnar. Might not have been her.

Kai Ryssdal: No, I'm pretty sure it was. So here's what happened. She slacked me a couple of days ago and said, hey, we got this question. Can you answer it? And so I sent her the whole

story and, and I said, sure happy to answer it, and then she basically put that in the prep. Love you, Bridget. Love you, love you. Oh, my goodness.