

Make Me Smart November 18, 2021 transcript

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Molly Wood: Also pretty sure that's Flavor Flav. I'll never understand. I will never understand.

Kai Ryssdal: It was Pete Davidson and Kim Kardashian, people. That's what we're talking about. Hey, everybody. I'm Kai Ryssdal. Welcome back to the gossip column, or Make Me Smart, take your pick, whatever we're talking about, making today makes sense on every single level. Thanks for coming.

Molly Wood: I'm Molly Wood. It's Page Six, the podcast. Just kidding. Don't sue us, page six, don't sue us.

Kai Ryssdal: Yeah, right? Oh, my God.

Molly Wood: It is hollowed out shell Thursday. But we're cracking ourselves up already. So we might, it might be a little bit of an emotional roller coaster into the dark place. I don't know.

Kai Ryssdal: We might get out of this. We might get out of this.

Molly Wood: Or not, exactly. It might just be a regular old Thursday. We'll see.

Kai Ryssdal: That's right. We'll do a little news. I think each of us has a couple, and then we'll do, we'll do a make me smile. And then we'll get out your hair. Okay, so my, I have two, one's a follow up, actually, they're both follow ups. The first one is on the thing I talked about the other day about constitution DAO, the--God, what is it? Remind me.

Molly Wood: Decentralized autonomous organization.

Kai Ryssdal: Decentralized autonomous organization, that group that was going to raise a bunch of money in crypto so that it can buy a copy of the US Constitution that's going on sale at Sotheby's I think tonight. And, and this is what they're saying they're gonna do. Return it to the people. So, and I kind of poo pooed them, I kind of poo pooed them. I said, come on, this thing's gonna go for like \$15 or \$20 million. And they've got \$4 million, this is like three days ago. Well, boom, more than \$40 million is what they have collected. And it's an auction. And so I don't think Sotheby's cares whether it's, you know, the man in the moon or constitution DAO, if you got 40 mil and that's the high bid, you win. And so that's that.

Molly Wood: By the way, the livestream of the auction is happening right now. It started at 6pm Eastern. I'm just going to open the YouTube and see if we can just see what's happening. By the way, they call it, just, it's brand new so there's no reason you would know this, but I just heard a podcast episode about it. Dow, constitution dow. They pronounce the DAO as dow. Mm hmm. Yeah. So there you go, I know. Things I recently learned. Exactly, like now we're gonna be like, the dow of crypto. And, and or Jones. You know, I see where you're going there with the--yeah. Apparently they're auctioning off a big scary gold statue with an alien mouth cause rich people are weird.

Kai Ryssdal: We're safe for now. Okay. Alright. Fair enough.

Molly Wood: So we're good. We'll keep an eye on it.

Kai Ryssdal: Alright. Item two for me is a thing that, that got a lot of whoha when it happened, but in practice is turning out to be not all that, and I speak here of President Biden's announcement a couple of weeks ago that he is going to convince and has convinced the ports of Los Angeles and Long Beach to go 24 hours. That matters because as we've talked about on this program before, 40% of all the containerized cargo coming in the United States comes through Los Angeles and Long Beach, and 24 hours, seven days a week would make it, you know, get more through and clear up the traffic jam. Except not. And here's why. So the port is like the landlord, and then a bunch of private companies run the terminals, run the warehouses in the wars and all this stuff, okay. And none of them have yet opened up 24/7 except the one of them. And one of them, quoting the Wall Street Journal here, one terminal in the Port of Long Beach flung open its gates for, around the clock for truckers in mid September. Here's the catch. Nobody showed up. Nobody showed up. Right. So in late September, the company said it would open during overnight hours if 25 trucks made appointments. Since then, those criteria have been met only one time, and of the 25 trucks made appointments, only five of them showed up. Now there's a lot going on here, right? Truckers are largely independent contractors, they don't get paid well, they don't get paid for the waiting time, all of that stuff. But it's another--if you heard my interview on queueing theory the other day, it's another node of variability that is not helping out at all in an already overstressed system. So all those reports you hear, including on Marketplace about this is gonna take a long time, it's gonna take a long time.

Molly Wood: Yep. Man, it really, really is. What if you went 24 hours and no one showed up for work? Yeah. Fascinating. Absolutely fascinating. Yep. Bonkers. I have a story. My primary story today is a little bit dark place for sure. Which is that the Guardian reporting that just four days after landmark climate talks in Scotland, in which Joe Biden vowed the US will lead by example in tackling dangerous global heating, the President's own administration is providing a jarring contradiction: the largest ever sale of oil and gas drilling leases in the Gulf of Mexico. Speaking of auctions, even as we are watching the auction live from Sotheby's New York--

Kai Ryssdal: That was so well done.

Molly Wood: On Wednesday, yesterday, apparently the US Federal Government auctioned off or launched an auction, sorry, of more than 80 million acres of the Gulf, which is specifically for fossil fuel extraction. And let me say again, the largest ever, largest ever, which will lock in potentially decades, they say, of planet heating emissions. I mean, it couldn't be, like the word, the phrase about face was almost invented for this move right here.

Kai Ryssdal: Yeah. It is my understanding that there's some court order, which is obliging the Biden administration to do this, but one would imagine that they would have slow rolled it a bit more than they have, you know?

Molly Wood: You would think that, yeah, cause it's a pretty bad look. Well, and also, this story points out that the Biden administration actually has been issuing drilling permits at a clip even faster than the Trump administration did, something like 300 drilling permits. Yeah. I mean, this is, look, I have been saying publicly and privately that the United States is not going to be a leader on climate issues. We are a petrochemical state. The end. But in this case, it is, you sort of wish that it was like, at least the Trump administration was like, we pulled out of the Paris Climate Accords. We don't believe in climate change. We're like, you know drill, baby drill, right? Or they're like, I'm not, I almost, I almost prefer the upfront to the hypocrisy, because that's not good. It's not good. Also not good, I want to point out that I have, that the, there's this really disturbing story that seems to be happening, which is that the, the, you know, world ranked tennis player, Peng Shuai, accused one of the, one of China's top party leaders of sexual assault in a social media post that almost immediately disappeared. And then she herself, Ms. Peng, almost immediately disappeared, has not been heard from. And I just, I, you know, the story has been sort of percolating for a few days, and we should not ignore it. It is awful. It's terrifying. It's profoundly upsetting. And I have to say that the Women's Tennis Association has stood up to China more than almost anybody I have seen in recent memory, more than John Cena, more than, you know, the NBA, more than Hollywood. Like they're like, this is unacceptable. Where is she? And P.S., they're saying boycott the Olympics.

Kai Ryssdal: Yep. Yeah. Biden did say today, you know, a diplomatic boycott of the Beijing Olympics that are coming up is on the table. As yet undefined is what diplomatic boycott means. But yeah.

Molly Wood: Oh, and this is the kind of thing that feeds into that. Not to mention, you know, reports of literal genocide happened. I mean, the, China seems to be pulling off a holocaust, but it has the economic power to get away from it. And that's, that's why it is so remarkable in some ways that the WTA has, has been so firm and loud and determined in trying to figure out what happened to this player. It's a really, it's a really upsetting story. And then, in an abrupt shift, I just have a question for you. Yeah. Like, I can't, I gotta take my chances while I can to be like, Kai, why is this happening? Why is there a map in the Wall Street Journal of where inflation is highest in the United States and it is all the Midwest and the South. Is that just because prices were like, already high on the coasts?

Kai Ryssdal: Yeah, we have an economy, right. But actually, we've got a bajillion economies and gas costs different things in different places, housing costs different things in different places, foods expenses are different. There is an aggregate number, but that aggregate number is made up of a bajillion individual things, and that's what's going on. So inflation varies by state, by county, yeah, for sure. Yep.

Molly Wood: But this is so stark. I mean, it's just like straight up the middle. I feel like I don't understand. Yeah. It does seem like transportation, maybe. I mean, I think it's maybe places that were cheaper to start with. And the coasts were more expensive to start with. And so maybe it's not so shocking. I don't know. It's a startling map.

Kai Ryssdal: It's a percent game. I don't know. It's a percent game. Yeah. So I don't, I don't know that a load base accounts for that.

Molly Wood: Yeah, that's true. Maybe true. Anyway, check it out.

Kai Ryssdal: Yeah, Marissa will put it on the show page.

Molly Wood: Okay, there we go.

Kai Ryssdal: Alright, so happy places, make me smiles. I did not have one today. And until a little while ago, Molly didn't have one of her own. So Bridget being the uber producer that she is--Uber not in the car company sense-- said, hey, listeners have some, can I put them in there? And I said, yes, please do. So here's one for you, Miss Wood. Jacob in Auburn, Alabama wrote this. Because Molly likes animals, I hope she has seen pictures of the Australian marsupial called the--I believe it's pronounced cuaca. Several years ago, there was a trend called cuaca selfie with people taking selfies with a cuaca because it looks like it's smiling. And we have links, of course, to a bunch of pictures of cuacas. And they're awesome.

Molly Wood: They're so freaking cute. They're so cute. They're a real animal and they just smile. I just want to make a print out of all of these photos in a grid and just keep it on the wall for any kind of a bum day. I mean, that's a great idea. Yeah. Oh my god, do people still change their computer wallpaper? Is that a thing?

Kai Ryssdal: You know, I did until like 18 months ago. And then I was like, oh, screw it. This is too hard. Yeah.

Molly Wood: Yeah. Oh, all right. And then we have one that has Kai written all over it. Listener Douglas sent this in. It's a YouTube clip of--this is so awesome. I mean, I'm just gonna respectfully suggest this also has Molly written all over it. It's the Ohio State marching band doing Top Gun. And they form a moving jet. And they have two dudes playing volleyball.

Kai Ryssdal: And not, not only that, the jet is so cool, because the jet moves across the field and the landing gear goes up and exhaust goes out the back. It is awesome. It's, it's on YouTube. The link will of course be on the show page. It's amazeballs. Yeah, it's great.

Molly Wood: That is incredible. You guys really get us, you really do. Thank you for both because really Krakus for me and Top Gun for Kai is really just so perfect. So perfect. Alright, I'm saving this one for tomorrow then. Alright, just like that. We're just off to look at cuaca photos. In case you're wondering, by the way, as of this exact moment, the Constitution has not yet come up for auction. And all of the comments are just like, crypto meme lords being like, when's the Constitution coming? Weirdest auction ever. I love it. Well, that is it for us today. Thank you for joining us, send us the make me smiles, your other thoughts and questions, you can email us at makemesmart@marketplace.org. You can call us, our number is 508-827-6278, 508-UB-SMART. And I mean, there are so many ways for us to hang out. You can also write to us on our website, marketplace.org/makemesmart. and attach an audio file. It's just that simple.

Kai Ryssdal: We are done for the day, back tomorrow with economics on tap, the YouTube live stream, also the discord. 3:30 out here on the west coast, all y'all check your local listings. You can figure that out for yourselves. If you don't want to miss the show, by the way, be sure to subscribe to this podcast so you can get new episodes straight into your feed. It's easier that way. It's easier that way.

Molly Wood: It's just no friction. So easy.

Kai Ryssdal: Make Me Smart is produced by Marissa Cabrera. Today's episode was engineered by Brian Allison.

Molly Wood: Bridget Bodnar is the Senior Producer. The interim director of on demand is Donna Tam. I thought we weren't even calling her interim anymore. The meme lords would like us to know that ETH is better than BTC. Aetherium is better than Bitcoin. 1420 is the lot.

Kai Ryssdal: If those guys get that thing, that's gonna be crazy.

Molly Wood: It's gonna be pretty amazing. By the way, right now they're auctioning off a Banksy.

Kai Ryssdal: A Banksy, five-and-a-half million dollars? Let's turn the sound up here, here we go. Some British guy.

Molly Wood: Yeah, let's get some good sound here.

Kai Ryssdal: Check with people on the phone. Yeah, well now he's not talking There we go. And of course it's a bread, by the way. I don't know if you guys can hear that. Oh, and it's a bidder on the phone.

Molly Wood: Last chance at \$5,600,000.

Kai Ryssdal: Fair warning and selling. Boom, bidder 153 got the Banksy. Alright, anyway.

Molly Wood: Oh my god. Okay, I'm sorry. I know this is not riveting podcasting. Okay, thanks. Great show, everybody.

Kai Ryssdal: Alright, bye, everybody. Bridget, you gotta leave that all on, come on. It was awesome.

Molly Wood: You really do. That's totally true.

Kai Ryssdal: Oh, there's, oh, there's the big--wait, look! This is the Banksy with the flowers. This is the big, this is a big Banksy.

Molly Wood: This is the big lot. Yeah. Oh my god. We should be doing like, Mystery Science Theater 3000.