

News and Notes:

July Newsletter

Top Headlines

- The FED
- Amazon
- Planning
- AI Spending
- U Tube



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The FED: The Federal Reserve in June kept interest rates steady amid expectations of higher inflation and lower economic growth ahead and still pointed to two rate reductions on the table later this year. The key borrowing rate is targeted in a range between 4.25%-4.5% where it has been since December of 2024 (source: Federal Reserve).

Amazon: Amazon is about to start testing humanoid robots for package delivery. The goal is for the robots to come out of the Rivian electric delivery vans and bring packages to your door. Over 20,000 Rivian electric vans are currently used to deliver Amazon packages, and the number is expected to increase by 100,000 by the end of the decade. For now, humans are driving the vans and delivering the packages to doors, but humanoid robots may soon handle that latter (source: Electrek).

Nepal: Just another day in the office for legendary Nepali mountaineer, Kami Rita Sherpa. The 55-year-old guide scaled the world's tallest mountain again in May, breaking his own record with a 31st Everest Summit, while leading a 22- member Indian Army expedition. Regardless of his accomplishments, he consistently emphasizes that

his climbs are not driven by a desire for records. Instead, he says they're just part of the profession, adding that "Records are eventually broken. I am happier that my climbs help Nepal be recognized into the world" (source: Reuters).

Not Planning for Retirement: A 2024 survey found that Gen X'ers see themselves as worse off than Baby Boomers when it comes to planning for retirement. 48% have done no retirement planning, 54% are worried about outliving their assets in retirement (compared to 40% of Boomers), only 27% work with a financial advisor (37% for Boomers), and 43% plan to take social security early because they're worried it will run out of money or stop making payments (source: Shroders).

Savings Rate: The personal savings rate in the U.S. averaged 4.7% in 2024. This is compared to the average (since 1959) of 8.4%. Making matters more interesting, here are the averages by decade (except for Covid, which is an anomaly), which suggests that Americans are getting worse, not better, at saving for their future. In 1959-1979 savings rate average was 11.6%, in 1980-1999 the savings rate average was 8.5% and in 2000-present the sav-

ings rate average is 5.7% (source: Trading Economics).

Travel: Boom Supersonics' XB-1 prototype- considered to be "America's response to the Concorde"- successfully broke the sound barrier, reaching Mach 1.1 during a test flight over California's Mojave Desert. The milestone brings the company closer to introducing its Overture airliner, designed to carry 64 to 80 passengers at speeds of Mach 1.7, which could potentially reduce flight times between New York and London to just over 3.5 hours (source: CNN Travel).

AI Music: Researchers have created a human-robot band where humanoid robots "Polaris" and "Oscar" jam alongside human musicians, keeping perfect rhythm without missing a beat.. literally. This high-tech duet not only showcases the future of human-robot collaboration but also proves that while robots may lack soul, they don't lack timing (source: TechXplore).

AI Spending: Qualcomm, Inc. has agreed to buy London-listed semiconductor company Alphawave IP Group Plc for about \$2.4 billion in cash to expand its technology for artificial intelligence. The offer equates to a 96% premium

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“Too much of anything is bad, but too much good whiskey is barely enough”

-Mark Twain

“I have every possession I want. I have a lot of friends who have a lot more possessions. But in some cases, I fell the possession possesses them, rather than the other way around”

-Warren Buffett



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to the company's share price on March 31st. The deal is expected to close in the first quarter of 2026. At the same time META is in talks to make a multibillion-dollar investment in Scale an AI startup. Scale uses an army of contractors to label the data that tech firms such as Meta Platforms and OpenAI use to train and improve their AI models, and helps companies make custom AI applications. Scale is run by 27-year-old CEO Alexandr Wang (source: Bloomberg, Yahoo Finance).

Michelin Ratings: The Michelin brothers, Andre and Edouard, did more than just make car tires. In 1900, they published a free red guide full of maps, mechanics, and restaurants in an aim to boost road trips and thus, tire sales. By 1926, they'd quietly started rating restaurants, expanding to a 1–3-star system in 1931. One star represented a “good” restaurant, two stars justified a detour to check it out, and three stars meant it was worth a special trip. There are presently 153 restaurants in the world that hold a 3-star Michelin

rating (source: Auguste Escoffier School of Culinary Arts).

Weight Loss: About 4% of U.S. adults are taking GLP-1 drugs, and roughly half of that 4% take them specifically for weight loss or obesity (up by almost 600% since 2019). The other half uses GLP-1s for Tpe-2 diabetes, which is what they were originally meant to treat before the FDA approved semaglutide for weight loss in 2021...a time when celebrities such as Oprah revealed they were using them. The top drug companies making GLP-1 are Novo Nordisk and Eli Lilly (source: Axios).

Social Security: New data from the Social Security Administration (SSA) indicate that a record number of Americans have begun dipping into their retirement accounts during the first seven months of fiscal year 2025. Filings for retirement benefits from October 2024 to April increased by 276,572 from the same period in fiscal 2024 with more seniors claiming at earlier ages. The trust fund Social Security relies on to help pay retirement

benefits may be depleted in 2033, at which point 77% of those benefits will be payable. The programs combined trust funds, which includes disability insurance, may run out in 2034, one year sooner than projected last year (source: SSA).

Home Prices: Since 2000, home prices in the U.S. have risen +218%, while in the U.K., They've risen 252%, in Canada they've gone up 334%, and in Australia, they've rocketed northward of 390%. In Japan, however, the value of homes has declined -23% over the same period (source: Creative Planning).

U Tube: More than 1.5 billion people use Gmail, while You Tube has more than 2.5 billion active users- 50% of American adults visit You Tube on a daily basis (source: The Social Shepherd).

The world is changed by your example, not your opinion.”

~ Paulo Coelho

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