

# Talkonomics

1. The founder of outdoor clothing and gear company Patagonia has made a bold step to support environmental causes. What have they done?
  - a. Given the entire company to charity
  - b. Developed a strict zero waste policy
  - c. Stopped all production and sales to fight consumerism
2. High inflation continues in the US. Food in the US was 11.4% higher in August than a year before. Which of these increased in price the most?
  - a. Bacon
  - b. Eggs
  - c. Bread
3. The French government has raised more than €10 million in tax by finding secret swimming pools that increase property taxes. How did they find these swimming pools?
  - a. Inspecting every house when it is sold
  - b. Using chlorine-sniffing dogs
  - c. Using AI to analyse aerial photographs
4. A new iPhone is now available. What number are they up to?
  - a. 14
  - b. 15
  - c. 16
5. A European court has upheld a €4 billion fine against Google for anti-competitive practices in Android. What were these anti-competitive practices?
  - a. Google's advertising was too effective against Apple
  - b. Google 'stole' employees from other tech companies by offering higher wages
  - c. Google required phone makers to install Google apps on Android phones

6. The blockchain Ethereum went through a transformation on 15 September. Instead of relying on 'proof of work' to operate, which requires a lot of computing power, Ethereum will require 'proof of stake'. What has this transformation been nicknamed?
  - a. The Merge
  - b. The Rebirth
  - c. The Awakening

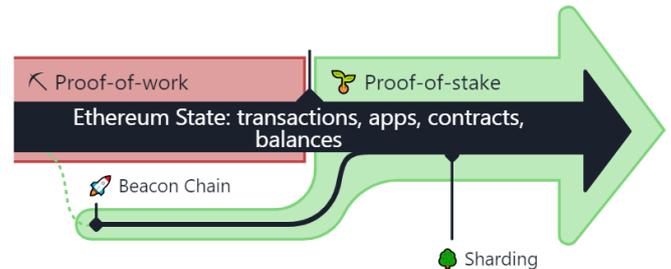


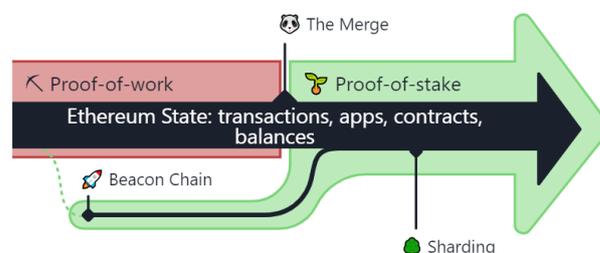
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7. Which economy is the freest in the world, according to a Canadian think tank?
  - a. Argentina
  - b. Hong Kong
  - c. United States
8. A deal was reached after three years of negotiations between 100,000 workers and their employers, narrowly avoiding huge strike action. The strike would have had large effects on supply chains. Which industry are these workers in?
  - a. Primary school teaching
  - b. Postal services
  - c. Railways
9. Japanese man Shoji Morimoto has a unique job charging 10,000 yen (US\$70) per booking. What does he do?
  - a. Massages ghosts
  - b. Watches clients sleep
  - c. Nothing
10. China is one of the world's biggest economies. Where does it rank in terms of total GDP?
  - a. First
  - b. Second
  - c. Third

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- The founder of outdoor clothing and gear company Patagonia has made a bold step to support environmental causes. What have they done?
  - Given the entire company to charity. The founder and his family, who collectively own the company, have set up a charity which now owns the company. All profits not reinvested into the company will be distributed to environmental causes. Their website has been updated to say that "Earth is now our only shareholder."*
- High inflation continues in the US. Food in the US was 11.4% higher in August than a year before. Which of these increased in price the most?
  - Eggs. Eggs increased by around 40% and bread increased by 16%. Bacon got 0.5% cheaper from July to August.*
- The French government has raised more than €10 million in tax by finding secret swimming pools that increase property taxes. How did they find these swimming pools?
  - Using AI to analyse aerial photographs. Property taxes in France are based on a house's rental value, which swimming pools increase. Construction of pools has spiked in the past few years, but some have not declared them in order to save on taxes owed. Greece recently used similar technology to find its own secret taxable swimming pools.*
- A new iPhone is now available. What number are they up to?
  - 14. Prices went up again, starting at US\$799 in the US for a basic iPhone 14, reaching up to US\$1599 for an iPhone 14 Pro Max with 1TB of storage. Prices are more than this in other countries.*
- A European court has upheld a €4 billion fine against Google for anti-competitive practices in Android. What were these anti-competitive practices?
  - Google required phone makers to install Google apps on Android phones. Google required that if phone makers wanted to include any Google apps on their phones, they had to include all of them. This "denied rivals the chance to innovate and compete on the merits."*
- The blockchain Ethereum went through a transformation on 15 September. Instead of relying on 'proof of work' to operate, which requires a lot of computing power, Ethereum will require 'proof of stake'. What has this transformation been nicknamed?
  - The Merge. To make the transition, a new blockchain called Beacon Chain was developed.*

*When this was properly tested, the information on the Ethereum blockchain was 'merged' with the Beacon Chain. Using proof of stake rather than proof of work will save around 99.95% of the electricity used to run Ethereum.*



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- Which economy is the freest in the world, according to a Canadian think tank?
  - Hong Kong. The United States was 7th and Argentina was 161<sup>st</sup>. The rankings take into account the size of the government, legal systems & property rights, the soundness of money, freedom to trade internationally and regulation. Note that people will have differing opinions about whether more economic freedom is always better.*
- A deal was reached after three years of negotiations between 100,000 workers and their employers, narrowly avoiding huge strike action. The strike would have had large effects on supply chains. Which industry are these workers in?
  - Railways. The negotiations were complex, with 12 unions and many rail companies. The potential strike action was also difficult for President Biden as he has aimed to support organised labour (unions) and strengthen supply chains.*
- Japanese man Shoji Morimoto has a unique job charging 10,000 yen (US\$70) per booking. What does he do?
  - Nothing. In a Tweet, he said "I offer myself for rent, as a person who does nothing. Is it difficult for you to enter a shop on your own? Are you missing a player on your team? Do you need someone to keep a place for you? I can't do anything except easy things."*
- China is one of the world's biggest economies. Where does it rank in terms of total GDP?
  - Second. Over the past 30 years China has gone from having about 10% of the GDP of the US to about 80%. By one measure (purchasing power parity), China is already richer than the US – and was the richest country until 1890.*