

Ford Fiasco, Promising Productivity and DNA Data

March 31st, 2025

1. **Ford Fiasco** – The U.S. National Highway Traffic Safety Administration has opened a preliminary investigation into 1.3 million Ford F-150 pickup trucks over gear downshift issues after receiving 138 consumer complaints (source: Reuters).
2. **Employment Battles** – The Trump Administration has brought a formal bid to the U.S. Supreme Court to decrease the federal workforce, directly challenging the March 13 order by U.S. District Judge William Alsup that gave authorization to reinstate thousands of recent hires that were dismissed (source: Reuters).
3. **Promising Productivity** – Total factor productivity* increased by 1.3% in 2024, which comprised of a 2.9% rise in output and a 1.6% increase in capital and labor. From 2019 through 2024, total factor productivity has grown at an average rate of 0.9% per year (source: U.S. Bureau of Labor Statistics).
4. **Trillion With a T** – The United Arab Emirates has pledged a \$1.4 trillion investment over 10 years to the United States. The investment will go toward AI infrastructure, energy, manufacturing, and semiconductors (source: Reuters).
5. **International Imports and Exports** – The U.S. current-account deficit, which tracks inflows between U.S. residents and residents of other countries, decreased by 2.0% in Q4 2024. Exports of goods and services to foreign residents rose by \$16.1 billion, while imports of goods and services from foreign residents rose by \$9.7 billion (source: U.S. Bureau of Economic Analysis).
6. **DNA Data** – 23andMe Holding Co., the provider of DNA testing services, has filed for Chapter 11 bankruptcy after failing to find a buyer to alleviate insolvency proceedings and a rejected buyout from co-founder Anne Wojcicki. The Chapter 11 bankruptcy filing also looks to solve ongoing legal challenges from a data breach (source: Yahoo Finance).
7. **S&P 500 Index Switch** – DoorDash, Williams-Sonoma, Expand Energy, and TKO Group officially earned a spot in the S&P 500 Index on Monday, March 24, 2025*, replacing BorgWarner, Teleflex, Celanese, and FMC Corp (source: Yahoo Finance).
8. **Successful Space Mission** – Elon Musk's SpaceX Crew-9 successfully brought home NASA astronauts Nick Hague, Suni Williams, Butch Wilmore, and Aleksandr Gorbunov on March 18, 2025, who were stranded in space for nearly nine months (source: NASA).
9. **Tax Talk** – Pew Research found that 63% of U.S. adults agree that tax rates on large businesses and corporations should be raised. In addition, 58% of U.S. adults surveyed agree that tax rates on households making over \$400,000 should be raised. 81% of Democrats support increasing taxes for the aforementioned groups, while only 43% of Republicans were in support (source: Pew Research).

10. **A New Era** – No. 11 Drake beat No. 6 Missouri in the first round of the NCAA tournament on Thursday, March 20. This is the first time Drake has made it past the first round since 1971 (source: Yahoo Sports).

*To be included in the S&P 500, a company must have a market cap of at least \$20.5 billion (as of January 2025) and must meet other requirements related to market liquidity, public float, and trading volume

Definitions and Indexes

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