

OpenAI's Evolution and 2024's Defining Moments

January 6, 2025

- **Rate Reduction** – On December 19, 2024, the Federal Reserve cut the prime rate by another 0.25%, bringing it to the lowest level since February 2023 (source: JPMorgan Chase).
- **Altering Ownership** – OpenAI, the founder of ChatGPT, plans to transition from a for-profit company to a Delaware public benefit corporation to raise more capital and compete with other AI giants like Google (source: Reuters).
- **International Investments** – The U.S. net international position, which measures the difference between U.S. residents' foreign assets and liabilities, was -\$23.60 trillion on September 30, 2024. This figure is down \$1.06 trillion from June 30, 2024 (source: U.S. Bureau of Economic Analysis).
- **Spicing Up Space Competition** – Jeff Bezos, the founder of Amazon, just received a commercial space launch license from the Federal Aviation Administration for Blue Origin's New Glenn launch. Blue Origin was picked alongside Elon Musk's SpaceX and Boeing-Lockheed's United Launch Alliance to compete for national security space missions (source: Reuters).
- **Pulling Back the Curtain** – A California Federal court has given the IRS authorization to serve a John Doe summons to JustAnswer LLC, a platform where experts answer questions for a fee. The IRS is looking for U.S. taxpayers who received compensation from 2017 through 2020 to verify that income tax was paid (source: U.S. Department of Justice).
- **BOI Blocked Again** – On Thursday, December 26, 2024, a New Orleans-based 5th U.S. Circuit Court of Appeals reinstated the Beneficial Ownership Information reporting regulations. However, on Friday, December 27, 2024, a U.S. appeals court once again halted enforcement (source: Reuters).
- **Bad News for Boeing** – On Sunday, December 29, 2024, a Boeing 737-800 plane crashed in South Korea, resulting in the deaths of 179 passengers. This crash is the deadliest on South Korean soil in three decades. The U.S. National Transportation Safety Board is partnering with South Korea's aviation authority to investigate the crash (source: Reuters).
- **Giving Gifts** – MacKenzie Scott, Jeff Bezos' former wife, donated \$2 billion to various causes in 2024, bringing her total donations to \$19.2 billion since 2019. This figure includes \$30 million in donations to the Low Income Investment Fund and the Housing Trust Silicon Valley in 2024 (source: Yield Giving).

- **Making Waves** – Moana 2, a children’s movie, generated the highest 5-day opening sales of all time at \$225.2 million, surpassing The Super Mario Bros. Movie which brought in \$204.6 million. Moana 2 also beat Frozen 2’s \$15 million record for the best Thanksgiving Day movie at \$28 million (source: Deadline).
- **A Lasting Legacy** – Jimmy Carter, the 39th President of the United States, passed away on Sunday, December 29, 2024, at the age of 100. Carter is the only President to reach the age of 100 (source: Yahoo Finance).

Definitions and Indexes

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