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Wall Street Journal Summaries

These articles are important because a lot of them give insight into new developments and breakthroughs in the technology industry. While most breakthroughs never catch on long-term, many do and can be very influential in the future. One article describes how a company is trying to incorporate biometrics (face, eyes, fingerprint, etc.) into daily life. While a controversial topic, my companies are either using, have been using, or developing biometric systems, which hints at more future use. As biometrics become more mainstream in everyday life, maybe computer technology will become more prominent in everyday life than it already is.

Article 1: “Applied Materials to Build $4 Billion Chip Research Facility in Silicon Valley” by Ryan Tracy and Asa Fitch, published May 22, 2023

Applied Materials will invest over four billion dollars into a research facility in California to experiment with chip building. The facility will allow manufacturers and university students to collaborate and create a chip competitor in the U.S. Many large foreign-based chip manufacturers have been moving to the U.S. to take advantage of the government-based incentives, but this will allow the U.S. to get its leg in the door.

Article 2: “Biden Administration Developing National AI Strategy” by Ryan Tracy, published May 23, 2023

With the surge of AI use, the Biden administration is asking the public for input on new AI regulations. Problems like misinformation, hacking, and more are downsides of AI, that the government wants to start regulating. The hope is that both the pros and cons of AI will be taken into account to help create a new strategy for managing AI tools.

Article 3: “Elon Musk Urges More Companies to Shrink Like Twitter” by Chip Cutter, published May 24, 2023

Elon Musk spoke at a conference about how a lot of tech companies have employees that add little value to the company. Basically, more people are employed than there needs to be which clogs the system, “Twitter was in a situation where you’d have a meeting of 10 people and one person was an accelerator and nine were the set of brakes. So you didn’t go very far,”-Elon Musk. Some companies have attempted layoffs since Musk and have seen success.

Article 4: “Nvidia Stock Hits New Closing High as Chip-Maker’s Valuation Approaches $1 Trillion” by William Feuer, published May 25, 2023

Nvidia’s GPUs and other computer components have been in high demand with the surge of AI and AI tools. As such, the stock price has surged and Nvidia saw the highest share % increase since 2016 at 24% ($379.8). The percentage increase fell just short of a record for U.S. companies set by Amazon in 2022. Additionally, Nvidia is closing in on 1 trillion in market shares, which is extremely rare for companies.

Article 5: “Software Misuse Costs Nutanix $11 Million After Internal Investigation” by Belle Lin, published May 26, 2023

Nutanix is a company that provides software evaluations, however, several employees were exploiting the evaluations for “business purposes” and then covered up what they were doing. Nutanix did an investigation and discovered many flaws in its training strategies, which fell mainly on the employees who committed the crimes, but also on the CFO and the CIO who were in charge of creating the training strategies. The CEO also stepped down from her position shortly after the incident but claimed it was not because of the lawsuits.

Article (Video interview) 6: “What’s the Future of Identity Verification?” Hosted by Zoe Thomas, published May 29, 2023.

The CEO of “Clear”, Caryn Seidman-Becker, wants to implement biometrics into literally every aspect of life. Grocery stores that can use facial detection linked to your credit card, so you don’t have to check out, hotels that use the same technology, so you can simply walk in and to your room, in a hospital, so you don’t need to fill out paper, and the list goes on. Caryn wants to implement biometrics everywhere to make like simple and convenient. The company also claims that all information will be private and never given to the government or sold to third parties. Only data that is necessary to be shared such as age verification on a bottle of alcohol with be shared. However, it should be noted that the company originally started as a partnership with the Department of Homeland Security.

Article 7: “Once Mighty Intel Struggles to Escape ‘Mud Hole’ ” by Asa Fitch, published May 30, 2023

Intel, which has been a dominant chip manufacturer in the past has been falling behind many of its competitors and is fighting to avoid becoming another failed computer manufacturer. The CEO, Pat Gelsinger, notes that the main reason Intel found itself in this situation is due to the failed transition in how chips are made. Intel is known for designing and manufacturing their chips, however, competitors have found great success in doing one or the other. By dividing its forces, Intel has not been quick enough in developing new chips. Additionally, Intel has been slow to pick up the manufacturing of other companies’ chips, so the company has been sinking. Intel is planning to invest hundreds of billions of dollars into the foundry business, so that it can focus on manufacturing, but still wants to keep designing new chipsets under mostly contract work.