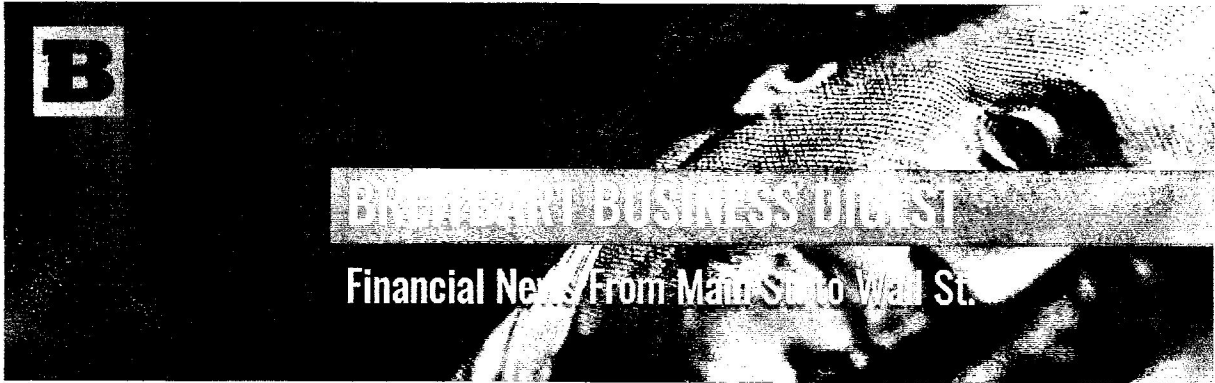


Jack Venrick

From: Breitbart Business Digest [bbd@mail.breitbart.com]
Sent: Monday, October 25, 2021 5:30 PM
To: jacksranch@freedomforallseasons.org
Subject: Actually, A \$1 Trillion Tesla Probably Will Impress Her

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October 25, 2021

Today's Top Stories From the Breitbart News Desk

Tesla became a \$1 trillion company on Monday as its shares topped \$1,000. The stock rallied nearly 13 percent after Hertz announced that it would buy 100,000 Teslas to add to its rental fleet. Tesla has promised to fulfill the order by the end of next year. The stock closed the day just under \$1,025.

Those of you with long memories might recall that Hertz actually filed for Chapter 11 bankruptcy last year after the pandemic initial crushed demand for rental cars. As part of its bankruptcy plan, the company sold off a big part of its fleet at a discount. So now the company actually has a shortage of cars to rent as demand has expanded while new cars are scarce and used cars expensive.

So there's a kind of weird poetry to the fact that a purchase order from a recently bankrupt company could push Tesla above a \$1 trillion market cap. All we need now is for Tesla to cut a deal with AMC for electric car-powered drive-in films, and we'd have the perfect partnership for our age.

There is some logic to the big rise in Tesla today, which cannot be fully justified by the Hertz contract's value itself. The Hertz deal will help normalize Tesla, allowing more Americans to drive the cars and likely prompting more sales. It may also inspire copycats by other firms who will want to be able to match Hertz's Tesla offering.

One question: If Tesla is worth \$1 trillion, does the Biden administration really

need to subsidize the construction of electric vehicle charging infrastructure? It seems like this might be something Tesla could do on its own, without tapping into the earnings of the American taxpayer.

– *Alex Marlow & John Carney*
Breitbart News Network

TOP STORY



Biden Administration Proposes Taxing Billionaires' 'Theoretical Income' to Pay for Spending Bill

U.S. Treasury Secretary Janet Yellen proposed taxing billionaires' unrealized capital gains to fund President Joe Biden's \$2 trillion spending bill — a bill which the president has claimed costs \$0. During an interview with CNN on Sunday, Yellen touted the idea of taxing the unrealized capital gains of the wealthiest 1 percent, though she claimed the measure would not count as a "wealth tax." She said:

Um, I think what's under consideration is a proposal that Sen. [Ron] Wyden [D-OR] and the Senate Finance Committee have been looking at that would, um, impose, um, a tax on unrealized capital gains, um, on liquid assets held by extremely wealthy individuals, billionaires.

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