

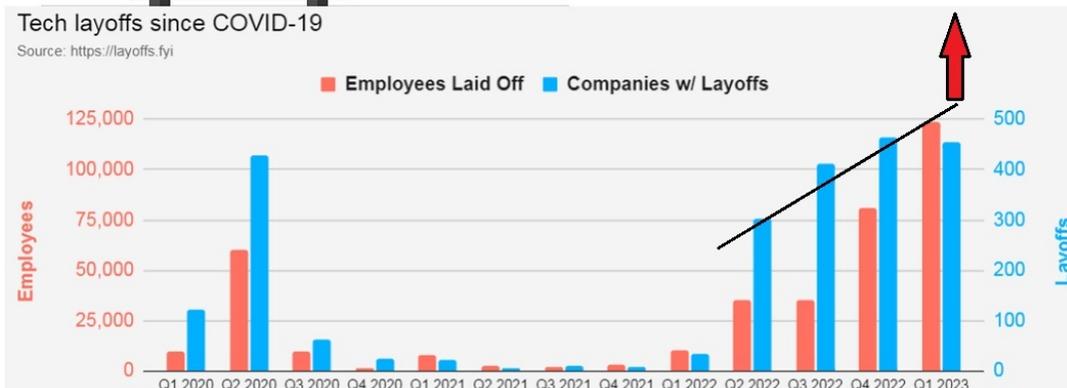
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Big Tech Crash Accelerating in 2023 – Billions Lost on AI, Bank Failures, CHAOS! - Vaccine Impact

17-22 minutes

Big Tech Crash Accelerating in 2023

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by **Brian Shilhavy**
Editor, Health Impact News

The Big Tech Crash of 2022-2023 is accelerating here in 2023, and yet almost nobody is sounding the alarm as to just how significant

the crash is going to affect everyone's lives.

Instead, we are pummeled every day with reports in both the corporate and alternative media about how the technology is advancing, and that AI is poised to take over the world and replace humans.

Nothing could be further from the truth.

While it is easy to collate the news and come to this very simple conclusion, that Big Tech is crashing, I have yet to see one other journalist refer to what we are now seeing as a "Big Tech Crash" which is very rapidly making the Dot.com technology crash of 2001 look like a walk in the park by comparison.

I started reporting on this at the beginning of the 4th quarter in 2022. Here are some of our previous articles on the Big Tech Crash.

[The Technocrats Exposed: Almost 70,000 Layoffs in Big Tech so far in 2023 as Techno-Prophecies Fail](#)

[Big Tech Crash! Twitter Near Bankruptcy, Amazon First Company to Lose \\$1 TRILLION, Facebook Fires 11,000 Employees](#)

[Big Tech Crash 2022: Amazon Fires 10,000 Employees, Largest Layoff In Company History](#)

And as we complete just the 1st week of March, 2023, things are only getting worse, much worse.

Another Self-Driving AI Company Goes Bust

According to [Layoffs.fyi](#), there have now been 125,977 layoffs in Big Tech for the first two months of 2023. There were 161,411 layoffs in Big Tech in all of 2022.

On October 28, 2022, I announced that the fantasy of fully autonomous self-driving vehicles was dead, and I have yet to read anyone else acknowledge this, at least not publicly. See:

[The Fantasy of Autonomous Self-Driving Cars is Coming to an End as Tesla Faces DOJ Criminal Probe](#)

Yesterday it was reported that autonomous trucking firm Embark Technology plunged 33% after they reported that they were exploring a range of options including potential dissolution of the company, and liquidation of their assets.

They have **lost nearly \$5 billion in valuation in under 2 years.**

Shares of autonomous trucking firm Embark Technology plunged 33% Monday after it said it was exploring a range of options including potential dissolution of the company and liquidation of its assets.

Embark was valued at more than \$5 billion two years ago when it went public on Nasdaq through a merger with a special purpose acquisition company. But like many other autonomous vehicle firms, it struggled to develop and commercialize its technology while burning through cash. After Monday's steep decline, Embark's current market capitalization is about \$60 million.

In a regulatory filing last Friday, Embark said it was laying off about 230 employees. ([Source.](#))

This follows an announcement a few weeks ago that Google's self-driving taxi company, Waymo, was also laying off employees.

Alphabet's Waymo Robotaxi Subsidiary Cuts Staff, Including Trucking Engineers

Alphabet's self-driving vehicle unit Waymo quietly laid off staff Monday, continuing a wave of job cuts at the parent company of

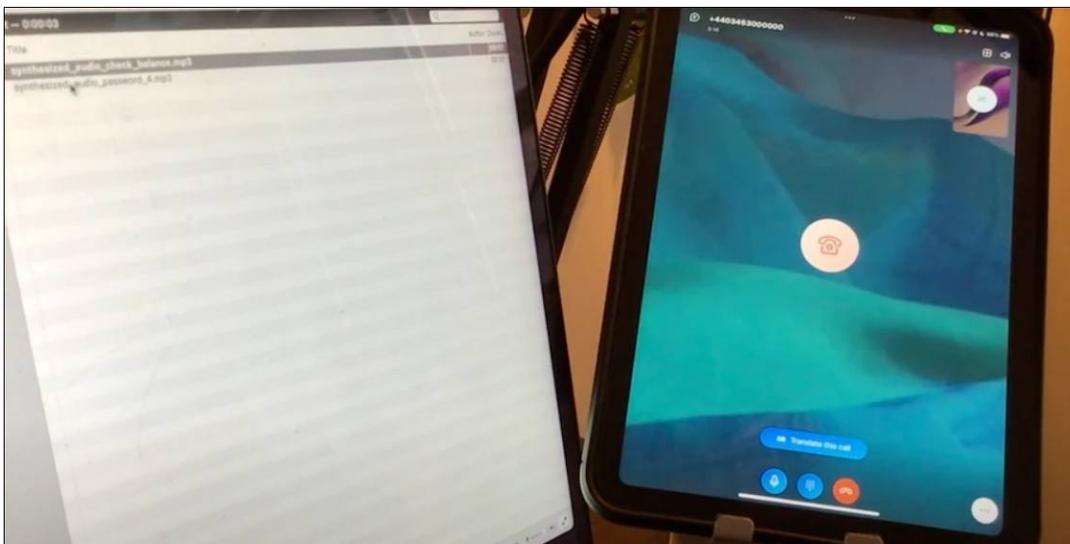
Google, according to LinkedIn posts from affected employees and one person briefed about the move.

The posts indicated that Waymo cut recruiters, people who help train other employees to operate the vehicles, and technical staff focused on automating semitrailer trucks. The total number of laid off “Waymonauts” at the roughly 2,500-person company couldn’t immediately be learned.

Waymo is at least the fourth Alphabet subsidiary to cut staff this month. Google laid off roughly 12,000 workers on Friday, or 6% of staff, including people with high performance ratings, The Information reported. Robotics unit Intrinsic and life-sciences company Verily cut a total of more than 250 people two weeks ago, representing about 20% to 15% of staff in those units, respectively.

Alphabet has been under pressure to stem losses at Waymo, which has the largest headcount of any of its “other bets.” In November, activist investor TCI called on CEO Sundar Pichai to curb its spending, citing steps by Ford and Volkswagen to shut down their self-driving car projects. ([Full article here](#). Subscription needed.)

Here are some other current reports on the massive failure in technology as the Big Tech Crash is still on “full speed ahead” mode.





by **Joseph Cox**

[Vice](#)

Banks in the U.S. and Europe tout voice ID as a secure way to log into your account. I proved it's possible to trick such systems with free or cheap AI-generated voices.

The bank thought it was talking to me; the AI-generated voice certainly sounded the same.

On Wednesday, I phoned my bank's automated service line. To start, the bank asked me to say in my own words why I was calling. Rather than speak out loud, I clicked a file on my nearby laptop to play a sound clip: "check my balance," my voice said. But this wasn't actually my voice. It was a synthetic clone I had made using readily available artificial intelligence technology.

"Okay," the bank replied. It then asked me to enter or say my date of birth as the first piece of authentication. After typing that in, the bank said "please say, 'my voice is my password.'"

Again, I played a sound file from my computer. "My voice is my password," the voice said. The bank's security system spent a few seconds authenticating the voice.

"Thank you," the bank said. I was in.

I couldn't believe it—it had worked. I had used an AI-powered replica of a voice to break into a bank account. After that, I had access to the account information, including balances and a list of recent transactions and transfers.

Banks across the U.S. and Europe use this sort of voice verification to let customers log into their account over the phone. Some banks tout voice identification as equivalent to a fingerprint, a secure and

convenient way for users to interact with their bank.

But this experiment shatters the idea that voice-based biometric security provides foolproof protection in a world where anyone can now generate synthetic voices for cheap or sometimes at no cost. I used a free voice creation service from ElevenLabs, an AI-voice company.

Read the full article at [Vice](#).

They thought loved ones were calling for help. It was an AI scam.

Scammers are using artificial intelligence to sound more like family members in distress. People are falling for it and losing thousands of dollars.

by **Pranshu Verma**

[The Washington Post](#)

The man calling Ruth Card sounded just like her grandson Brandon. So when he said he was in jail, with no wallet or cellphone, and needed cash for bail, Card scrambled to do whatever she could to help.

“It was definitely this feeling of ... fear,” she said. “That we’ve got to help him right now.”

Card, 73, and her husband, Greg Grace, 75, dashed to their bank in Regina, Saskatchewan, and withdrew 3,000 Canadian dollars (\$2,207 in U.S. currency), the daily maximum. They hurried to a second branch for more money. But a bank manager pulled them into his office: Another patron had gotten a similar call and learned the eerily accurate voice had been faked, Card recalled the banker saying. The man on the phone probably wasn’t their grandson.

That’s when they realized they’d been duped.

“We were sucked in,” Card said in an interview with The Washington Post.

“We were convinced that we were talking to Brandon.”

Read the full article at [The Washington Post](#).



Crypto Startups Scramble to Find Banks After Silvergate Meltdown

by Aidan Ryan, Akash Pasricha and Michael Roddan

[The Information](#)

Crypto companies need banks to operate—but finding one is getting a lot harder.

During the crypto boom of recent years, a number of small banks looked past potential risks to embrace the fast-growing crypto industry. Now, following the implosion of FTX, top crypto-friendly bank Silvergate Bank is struggling to stay afloat and Signature Bank is cutting back on working with crypto customers.

That means crypto companies, whose customers need a bank account to wire money to, are scrambling to move money to banks that will still take them.

Read the full article at [The Information](#) (Subscription required.)

See Also:

[Bank Runs Quietly Continue to Increase Where Depositors Cannot Withdraw Their Funds](#)

Illinois police say Volkswagen refused to help track stolen car with abducted toddler inside until fee paid

by **Melissa Fine**

[Bizpacreview.com](#)

According to the Lake County Sheriff's office, Volkswagen refused to help police search for an abducted two-year-old in a stolen Atlas SUV until someone forked over an unpaid fee to reactivate the vehicle's tracking device.

The search for the toddler was delayed, the agency said, because of what the car manufacturer is calling "a serious breach of the process."

Officers responded to a frantic call in Libertyville on Thursday afternoon, after a six-months-pregnant mom, returning from the pet store and pulling into her home, took one of her children inside.

As she came back out to collect her two-year-old, a man in a light green facemask climbed out of a white BMW and attempted to get into her car, according to the [New York Post](#). She tried desperately to fight off the carjacker, but she was ultimately overpowered.

"The offender battered the woman, knocking her to the ground," police said. "He then stole her car with the child inside."

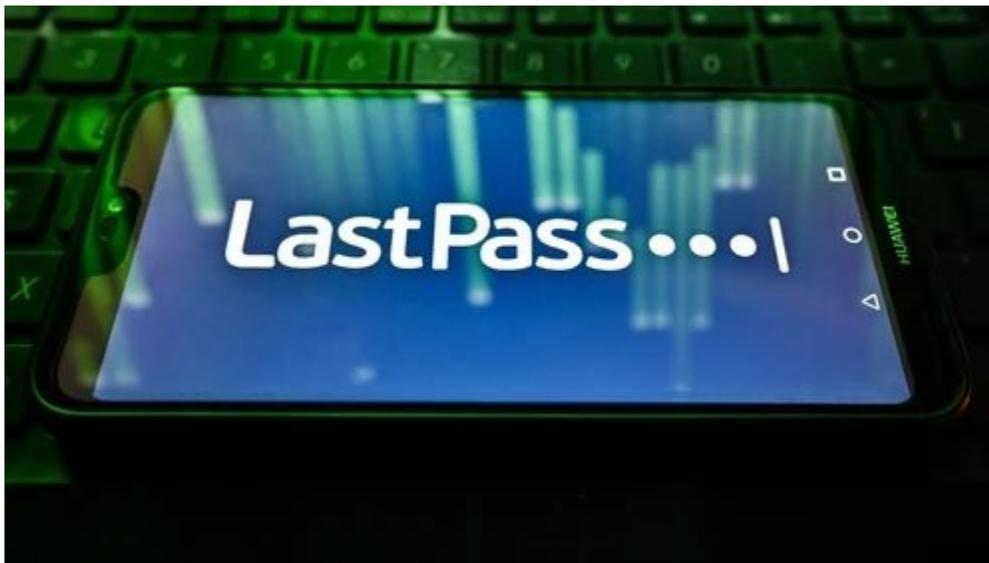
As the two cars sped away, one ran the 34-year-old mother over. She was hospitalized with severe wounds.

Upon arriving on the scene, police say they “immediately called Volkswagen Car-Net, in an attempt to track the vehicle,” [NBC Chicago](#) reports.

“Unfortunately, there was a delay, as Volkswagen Car-Net would not track the vehicle with the abducted child until they received payment to reactivate the tracking device in the stolen Volkswagen,” the sheriff’s office said, according to NBC.

“Volkswagen takes the safety and security of its customers very seriously,” a spokesperson told the outlet in a statement.

Read the full article at [Bizpacreview.com](#).



The company published new details about a disastrous breach in which hackers stole customers’ vaults. It’s time to switch.

by **Joseph Cox**

[Vice](#)

LastPass, the popular password manager, is out of good will. Ever since the company first disclosed a breach in August, it has slowly provided consumers with drips of information, and the new details that do come out increasingly paint a picture of a company that should not be trusted with your passwords.

On Monday, LastPass published a blog post which provided more information on that breach, which it is now calling “Incident 2,” because the hacker leveraged its initial access to then steal data.

“Our investigation has revealed that the threat actor pivoted from the first incident, which ended on August 12, 2022, but was actively engaged in a new series of reconnaissance, enumeration, and exfiltration activities,” LastPass wrote.

The hackers managed to access LastPass’ corporate vault by targeting the home computer of one of four engineers who had access to decryption keys needed to access cloud data storage where sensitive information was kept.

The hackers did this by exploiting a vulnerability in a third-party media software package, which Ars Technica later reported to be Plex. From here, the hacker installed a keylogger, captured the engineer’s master password, bypassed the company’s multi-factor authentication protections, and accessed the corporate vault.

The post shows that the hacker against LastPass was resourceful and persistent, but also that LastPass was not treating its own crown jewels with the serious security practices it should have.

Read the full article at [Vice](#).



Amazon's No-Fly Zone: Drone Delivery Largely Grounded Despite Splashy Launch

by **Theo Wayt**

[The Information](#)

Amazon in December announced with great fanfare that, after nearly a decade of work, it had finally launched drone delivery in the U.S., in two towns in California and Texas. But by mid-January, Amazon Prime Air had made deliveries to fewer than 10 houses, according to people who worked on the project.

A person with direct knowledge of Amazon's operations in Lockeford said they were only aware of two households having received a total of three deliveries between them as of mid-January.

Earlier this month Amazon Prime Air encountered another setback: It was hit hard by layoffs. Amazon cut teams working on U.S. commercial deliveries in Lockeford and College Station by more than 50%, according to five people who worked on the project.

The FAA's restrictions have **forced Amazon to adopt labor-intensive workarounds to use the drones** for delivery. In Lockeford, for instance, Amazon's facility was located on an industrial block without any homes, so crossing at least one two-lane road was required to reach any houses.

To cross the road while still abiding by FAA rules, Amazon employees had to act as spotters to make sure no vehicles were coming when the drone needed to fly across the street, a plan the FAA approved, according to one person who worked on the deliveries. The layoffs could further hamper those operations.

Read the full article at [The Information](#) (Subscription required.)





These examples are but a very small sampling of examples where technology companies are failing, and I could provide many more.

Most in the technology sector, especially the larger companies, still have plenty of cash left from the fat years, so there is still a lot of spending going on to make it seem like this is just simply a “downturn” and that things will eventually turn around again.

But that money is still not being spent wisely, as technology investments have always been heavy on hype, and low on actual productivity and usefulness.

The [Financial Times recently reported](#) that many companies are now facing a cash crunch, and facing difficult times and difficult decisions that they have not encountered since the Dot.com market crash in 2001-2002.

Technology groups that have recently listed in the US burnt through more than \$12bn of cash in 2022, with dozens of companies now facing difficult questions over how to raise more funds after their share prices tumbled.

High-growth, lossmaking groups dominated the market for initial public offerings in 2020 and 2021, with 150 tech groups raising at least \$100mn each in the period, according to Dealogic data.

As the proceeds from the dealmaking frenzy start to run low, however, many face a choice between expensive capital raises, extreme cost cutting, or takeover by private equity groups and larger rivals.

“[Those companies] benefited from the very high valuations but unless you’re really bucking the trend your stock is way down now. That can leave you kind of stuck,” said Adam Fleisher, a capital markets partner at law firm Cleary Gottlieb. “They have to figure out what is the least bad option until things turn around.”

Last year’s market downturn led to widespread talk in tech circles of a newfound focus on profitability and cash generation, but a Financial Times analysis of recent filings highlights how many companies still have a long way to go.

Of the 91 recently listed tech groups that have reported results so far this year, just 17 reported a net profit. They spent a cumulative \$12bn in cash last year — a total that would have been even worse were it not for the standout performance of Airbnb, which generated more than \$2bn. On average, cash-burning companies spent 37 per cent of their IPO proceeds during the year.

About half of the 91 were lossmaking at an operating level — meaning they could not simply cut back on investments if they needed to conserve funds.

Meanwhile, their shares have declined an average of 35 per cent since listing, making further share sales appear expensive and dilutive for existing investors. ([Full article.](#))





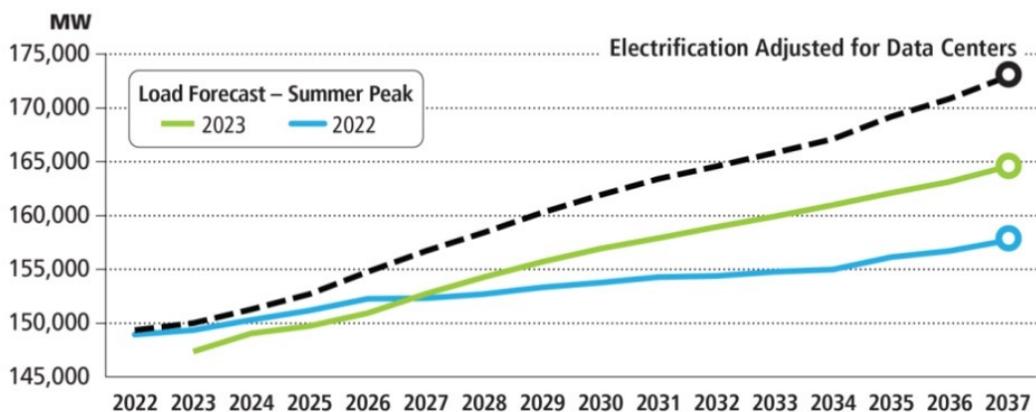
Where are the Resources to Build and Maintain this Technology?

Last week we published a report showing that as the energy requirements to sustain the electrical grid in the U.S. are **increasing**, our actual ability to produce electricity is **decreasing**, thanks to the “Green Energy” agenda. See:

[Largest U.S. Grid Supplier Issues Dire Warnings About Nation’s Electricity](#)

One of the largest sources of electricity consumption in the U.S. are “data centers” owned by Big Tech, specifically Google, Amazon, and Microsoft, which need to expand their electric energy production exponentially to power all this technology, especially AI.

Figure 6. Impacts of Electrification and Data Center Load on Forecasts



The other non-sustainable issue to build and maintain all this technology are the inputs to build it, such as lithium to produce batteries, and China just closed the door on 10% of the world's production of lithium.

[Lithium Industry Reeling After China Shuttters 10% Of Global Supply](#)

The techno-prophecies are failing, and you don't have to be a prophet to analyze the data and clearly see that the technology is crashing, not "evolving."

But I have yet to find one single person reporting on this quite simple, and obvious fact.

If you can clearly see that this technology is crashing, and if you are taking steps to reduce your dependency on it, then consider yourself one of the few informed people today who can clearly see this.

The rest are going to suffer, because they have no clue as to what is coming down the road, sooner rather than later.

If you want to look at one country that is totally dependent upon technology and is on the brink of a total collapse, just look at Ukraine, where the government's infrastructure is run by Google, and their communication networks are dependent upon Elon Musk.

[Ukraine has Become the Model Worldwide for Digital IDs and the Complete Digital Transformation of Society](#)

To learn more about my own experience in Big Tech, please see:





[An Invitation to the Technologists to Join the Winning Side](#)

Comment on this article at HealthImpactNews.com.

See Also:

Understand the Times We are Currently Living Through

[Year 2023: Will America Fulfill Its Destiny? Jesus Christ is the Only “Transhuman” the World Has Ever Seen or Will Ever See](#)



[An Invitation to the Technologists to Join the Winning Side](#)





[Synagogue of Satan: Why It's Time to Leave the Corporate Christian Church](#)



Time to leave the Christian Church

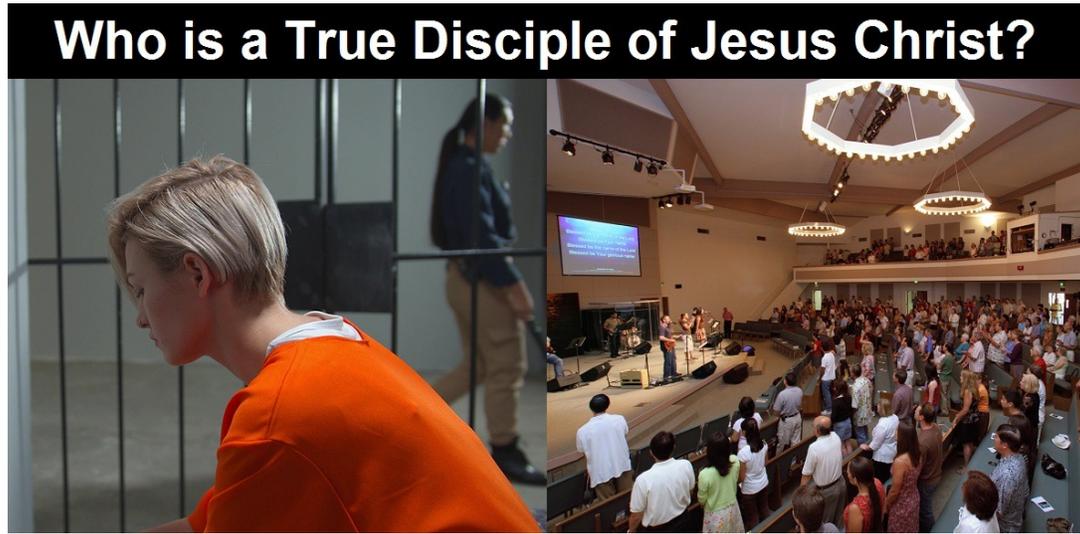


[Spiritual Wisdom vs. Natural Knowledge – Why There is so Much Deception Today](#)

WISDOM OR SORCERY?



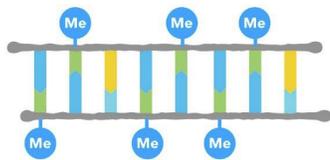
[How to Determine if you are a Disciple of Jesus Christ or Not](#)



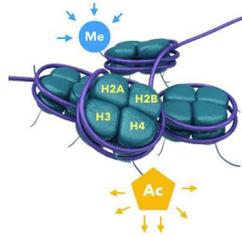
[Epigenetics Exposes Darwinian Biology as a Religion – Your DNA Does NOT Determine Your Health!](#)

Epigenetics is

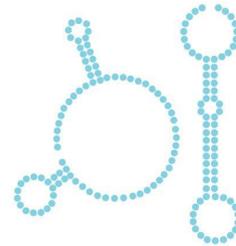
DNA Methylation



Histone Modification



Non-coding RNA



"the branch of biology which studies the causal interactions between genes and their products which bring the phenotype into being."

- Conrad Waddington 1940s

[What Happens When a Holy and Righteous God Gets Angry?](#)
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