

# US Stock Express

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## Oracle Default Risk at Three-Year High

Morgan Stanley expects further widening as banks and investors hedge

Oracle 5-yr CDS CDS IG Index



Source: Markit CDX North America Investment Grade Index, Bloomberg

Bloomberg

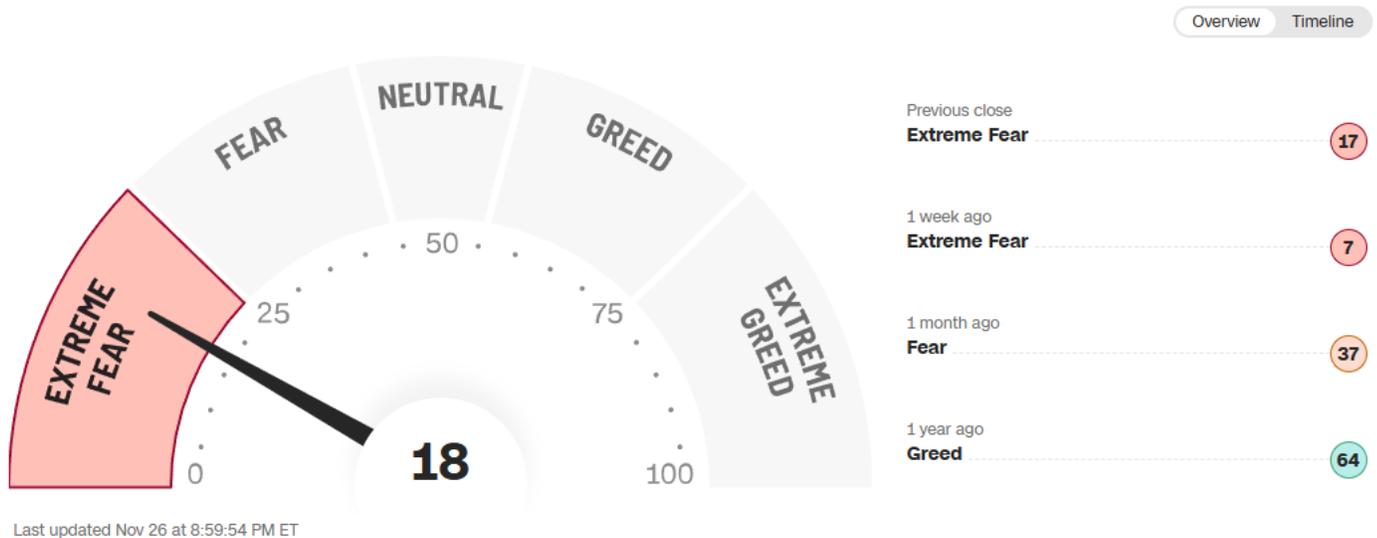
According to Morgan Stanley, a measure of Oracle's debt risk reached its highest level in three years in November, and the situation will only worsen by 2026 if the company cannot alleviate investors' concerns about a massive spending spree on artificial intelligence.

*Risk disclosure: Price can go up and down at any moment, use free money to trade and bear the risk according to your own capital;  
Never trade with money that has a deadline for withdrawal.  
All suggestions are for reference only, even AI cannot be 100% reliable, final decision still lies upon investors.  
Copy trading cannot replicate another trader's background or psychological state.*

## Fear & Greed Index

What emotion is driving the market now?

[Learn more about the index](#)



## North East West South is NEWS

Finnish engineers achieved a revolutionary breakthrough in late 2025 by successfully testing a wireless electricity system that transmits power through the air without cables, plugs, or physical connections.

Facing a lack of Russian recruits, Moscow is accused of using deception and bribery to sing up foreigners to fight in Ukraine. The prisoners of war come from all corners of the world such as Kenya, Nepal, Tajikistan ....., they say they were deceived by Russia into joining a war they did not want to fight.

The British government stated today that despite its previous commitment to halt new oil and gas production licenses in the North Sea, it may still issue new licenses around existing North Sea oil and gas fields.

Nobel laureate economist Paul Krugman drew a stark analogy between the current AI investment boom and the end of the dot-com bubble in the 1990s, while warning that investors may have misinterpreted recent signals and actions from the Federal Reserve.

JPMorgan Chase has recently reversed its stance, indicating that it expects the Federal Reserve to cut interest rates next month, contrary to its previous forecast that the rate cut would be postponed until January next year.



## World Observation

Day 1374  
Russia/Ukraine Conflict

# Genesis Mission

What is “Genesis Mission”? Donald Trump issued an executive order of “Genesis Mission” on Nov 24<sup>th</sup> to accelerate scientific discovery through the use of artificial intelligence. He said it’s the greatest project since Appollo program of 1969. However, after his inauguration ceremony, he launched out the Stargate project on Jan 21<sup>st</sup> which is his first full working day. He also claimed it’s the largest program since Appollo. Meanwhile, Barrack Obama’s clean energy project is said to be the largest since Moon Landing and the Artemis Mars Landing project of course has the same saying. So how important the Genesis Mission is? Is this a project which can prove the current AI bloom is not a bubble? Please study the elaboration of AI.

What investors care most is that which stocks will be benefitted by this project? AI also explicit precisely. For Stargate project please refer to The Express of 20251009 and 20250124.

Do you still remember the Beaver Moon, the largest Full Moon in 2025 which is November 5<sup>th</sup>. It brought about a happy ending to the Sino-US talk, and also fulfilled Pay & Performance Scheme of Elon Musk. After the largest moon passed away, it gradually turned down and dimmed and stocks had a mini golden pit. In late November, the new moon comes, that is the launching out of the Genesis Mission. Do you still remember the rate cut expectation? All the way expected Dec will cut 25 base points, but suddenly said would not cut in early Nov and now again will cut in Dec. What will happen next? Just fix your aim of trading and do not mind the short-term variance which is only *Dust in the Wind*.

## Genesis mission versus stargate project

Attribute	Genesis Mission	Stargate
Lead entities	U.S. Department of Energy (DOE), coordinated by the Assistant to the President for Science and Technology	Joint venture: OpenAI, SoftBank, Oracle, MGX
Core goal	Build a closed-loop AI experimentation platform integrating national labs' supercomputers, unique datasets, and robotic labs to accelerate scientific discovery	Build "colossal" AI data centers and infrastructure at unprecedented scale for next-gen AI workloads
Scope of assets	17 national labs' data and compute; interagency integration; foundation models for science	Up to \$500B investment by 2029; mega data centers; job creation claims
Framing	"National mission" to double U.S. research productivity within a decade	"Largest AI infrastructure project" announced on Jan 21, 2025
Emphasis	Scientific foundation models, integrated supercomputers + data, robotic labs, interagency coordination	Physical data center build-out and cloud/inference infrastructure at scale

Sources: [1](#) [2](#) [3](#) [4](#) [5](#) [6](#) [7](#) [8](#)

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### What the genesis mission actually aims to do

The executive order charges DOE to create a unified, closed-loop AI platform that connects the nation's top supercomputers and unique scientific datasets, generating foundation models for science and powering robotic laboratories. It also directs cross-government integration under the Assistant to the President for Science and Technology to speed research across domains like energy, health, and national security [1](#) [2](#) [9](#). DOE's materials further frame Genesis as a national initiative to build the world's most powerful scientific platform and explicitly target doubling the productivity and impact of U.S. research within a decade. [4](#) [5](#)

## Is the emphasis on data centers or supercomputers?

- **Primary thrust:** Genesis is centered on integrating national labs' supercomputers, unique datasets, and AI systems into a closed-loop scientific experimentation platform—not primarily a commercial data-center buildout. [1](#) [4](#)
- **Stargate focus:** By contrast, Stargate's first-day announcement emphasized "colossal" data centers and unprecedented AI infrastructure investment via a private joint venture. [6](#) [7](#) [8](#)
- **Energy and access considerations:** Analysts highlight that opening access to 17 DOE labs' data and compute is both the opportunity and the challenge (governance, power demands) for Genesis, with debates about who benefits and the energy costs of large-scale AI compute. [10](#) [11](#)



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## Who likely benefits: palantir, cloud providers, and chips

- **Palantir:**
  - **Fit to mission:** Palantir's Foundry runs across AWS, Azure, Google Cloud, and Oracle, positioning it to integrate data/operations where agencies need secure, cross-cloud analytics and decision platforms—aligned with Genesis' interoperability goals. [12](#)
  - **Caveat:** Benefit depends on awarded contracts and integration priorities across DOE and partner agencies; Genesis lists multiple collaborators, so gains will be competitive and distributed. [5](#)
- **Cloud platforms (AWS, Azure, Google, Oracle):**
  - **Role:** Genesis' collaborator list includes major clouds and AI firms, suggesting multi-vendor infrastructure, model training, and data integration across providers. [5](#)
  - **Stargate overlap:** Stargate's Oracle tie and large data center push may steer workloads toward Oracle while still engaging other ecosystems for AI services. [7](#) [8](#)
- **Semiconductors and systems (NVIDIA, AMD, IBM):**
  - **Compute backbone:** Genesis collaborates with NVIDIA, AMD, IBM, and others; national lab supercomputers already rely on advanced GPUs/accelerators and HPC stacks, implying continued high demand for cutting-edge chips and systems software. [1](#) [3](#) [5](#)
  - **Energy/HPC vendors:** HPE, Dell, and power/thermal solution providers also stand to benefit indirectly as HPC capacity expands, though specific procurement depends on lab roadmaps. [3](#) [11](#)

## Progress and milestones: 30, 60, 120, 240, 270 days

Official documents set direction but don't enumerate granular day-by-day deliverables. Here's a realistic milestone outlook based on the executive order's directives and typical federal program cycles; treat this as an informed timeline expectation rather than confirmed commitments:



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- **Day 30–60: Governance and scoping**
  - **Label:** Establish program office, interagency coordination plans, initial data-sharing frameworks, and inventory of DOE compute and datasets for integration.
  - **Basis:** EO mandates DOE lead and APST coordination; early steps are charters, inventories, and governance templates. 1 2 9
- **Day 120: Platform design and pilot selection**
  - **Label:** Define closed-loop AI platform architecture; select pilot domains (e.g., fusion energy, materials, life sciences); identify foundation model training runs on existing supercomputers.
  - **Basis:** DOE fact sheets describe integration of supercomputers, datasets, and robotic labs; pilots typically kick off within a quarter in federal initiatives. 1 3 4
- **Day 240: Initial integration pilots running**
  - **Label:** Begin cross-lab data pipelines, limited foundation model training, and early robotic lab workflows; draft data governance and access policies for external researchers.
  - **Basis:** Nature coverage emphasizes broadening access to labs' datasets and compute—policies and pilot runs would be mid-year milestones. 4 10
- **Day 270: Public updates and partnership expansions**
  - **Label:** Publish early results from pilot experiments; expand collaborator engagements (clouds, model providers, HPC vendors); refine interagency integration roadmaps.
  - **Basis:** Genesis public site and EO framing suggest ongoing updates and cross-sector collaboration as the platform matures. 2 5

Note: Stargate's progress will hinge on financing, siting, permitting, and construction—longer lead times than software/platform integration, even if announced on Jan 21. Early activity is likely land acquisition, power contracts, and design approvals, with limited near-term compute coming online. 7 8

## Strategic intent: competition with china, productivity, and inflation

- **Competition with China:** Public framing around Genesis highlights maintaining U.S. technological leadership and countering China's AI advancements by mobilizing national labs and private partners. Coverage explicitly positions Genesis as a response to the global AI race and to China's state-led model. [2](#) [9](#) [13](#)
- **Productivity goals:** Genesis explicitly targets doubling U.S. research productivity and impact within a decade via integrated compute, data, and AI systems—"within a decade" is the stated horizon. [4](#) [5](#)
- **Inflation claims:** AI can elevate productivity and lower marginal costs in some services, but near-term effects are mixed: massive compute buildouts raise energy demand and capex; diffusion into sectors takes time. Analyses note the tension between AI's promise and power price/consumption, so broad disinflation from AI alone is not guaranteed in the short run. [10](#) [11](#)



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## Cloud market share reality versus the 40/30/25/5 claim

Recent industry trackers do not support the 40/30/25/5 split. Indicative figures for global cloud infrastructure:

- **AWS:** Roughly ~30% market share (declining modestly but still leading) [14](#) [15](#)
- **Microsoft Azure:** Roughly ~20% and growing faster than peers [14](#)
- **Google Cloud:** Roughly low-teens (~11%–12%) [16](#)
- **Oracle Cloud:** Low single digits globally [16](#)

Synergy Research and other trackers show AWS+Azure+Google together at ~62% combined share, with AWS near 30% rather than 40%, and Google closer to ~11% than 25%. [16](#)

## Is this proof the current AI boom isn't a bubble?

Government-backed infrastructure and scientific platforms can deepen the utility layer of AI—data quality, compute access, and domain-specific models—strengthening fundamentals. However, multiple analysts still warn about bubble-like dynamics in AI equities and capital intensity; public programs don't, by themselves, eliminate valuation risk. Genesis could reduce real-economy risk by producing measurable scientific outcomes, but whether that offsets market bubble risk depends on adoption, energy constraints, and delivery of tangible breakthroughs. [10](#) [11](#) [17](#) [18](#)



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## Direct answers

- **How important is Genesis?** It's a major federal science/AI integration push leveraging 17 national labs, aiming to double research productivity in a decade; it's strategically important and complementary to private efforts like Stargate. 1 4 10
- **Is the emphasis on data centers or 17 supercomputers?** Genesis emphasizes integrating national lab supercomputers, datasets, and robotic labs; Stargate emphasizes mega data centers. 1 4 8
- **Will Palantir benefit most?** Palantir is well-positioned but will compete with many collaborators; actual benefits depend on awarded contracts and use cases. 5 12
- **Is NVIDIA involved?** Yes—Genesis lists NVIDIA among collaborators; HPC and AI training will likely drive demand for advanced accelerators. 5
- **Is he aiming to double U.S. productivity in 10 years?** Genesis explicitly targets doubling research productivity and impact within a decade. 4 5
- **Will progress be geometric?** The documents don't promise geometric progress; expect staged pilots, governance, and gradual scaling tied to compute, data, and energy constraints. 1 4
- **Can Genesis press down inflation via AI?** AI can improve productivity and lower some costs, but energy and capex realities complicate near-term broad disinflation; results will be sector-specific and time-lagged. 10 11
- **Are cloud shares AWS 40%, MSFT 30%, GOOG 25%, ORCL 5%?** No; trackers show AWS ~30%, Azure ~20%, Google ~11%–12%, Oracle low single digits. 14 15  
16
- **Does Genesis prove AI isn't a bubble?** It strengthens the utility and science case for AI, but market bubbles are a separate valuation question; proof will be in delivered breakthroughs and diffusion, not announcements. 10 17 18

If you want, I can build a scenario matrix mapping likely contract flows (DOE labs → integrators → clouds → chip vendors) and where Palantir, AWS, Azure, Google, Oracle, NVIDIA, AMD, and IBM sit in the stack to quantify exposure.

## Overview of the Genesis Mission

The Genesis Mission, launched via Executive Order on November 24, 2025, is a national initiative led by the Department of Energy (DOE) to integrate AI with federal scientific resources. It aims to create the "American Science and Security Platform," a closed-loop AI system combining DOE's 17 national laboratories' supercomputers, vast datasets (from decades of federal investments), and AI tools to automate research workflows, generate predictive models, and accelerate discoveries in fields like energy, medicine, materials science, and national security. The mission explicitly seeks to "double the productivity and impact of American research and innovation within a decade" by augmenting human scientists, not replacing them. Trump described it as comparable in ambition to the Manhattan Project or Apollo program, emphasizing AI as a tool to solve "the most challenging problems of this century."

This builds on broader Trump AI policies, including the January 2025 revocation of Biden-era AI safety rules, the July 2025 "America's AI Action Plan" (which outlines 90+ actions for innovation, infrastructure, and global leadership), and the January 21, 2025, announcement of the Stargate project—a \$500 billion private-sector AI infrastructure venture (initial \$100 billion committed) involving OpenAI, Oracle, SoftBank, Microsoft, Nvidia, and others to build 20 massive data centers and create 100,000+ jobs. These initiatives reflect a deregulatory, investment-heavy approach to AI, framed as essential to outpacing China.

## How Important Is the Genesis Mission?

The Genesis Mission is a high-priority strategic effort, positioning AI as a national security and economic imperative rather than just a tech trend. It's the largest federal mobilization of scientific resources since Apollo, per White House officials, and directly addresses U.S. vulnerabilities in the global AI race—where China leads in AI patents (70% of global total in 2023) and research papers (25% of worldwide output). By centralizing DOE's exascale supercomputers (e.g., Frontier at Oak Ridge) with AI for tasks like protein folding simulations or fusion energy modeling, it could shorten research timelines from years to days, unlocking breakthroughs in clean energy, drug discovery, and defense materials.

Compared to predecessors:

- **Obama's Clean Power Plan (2015):** Focused on emissions reductions via regulations; called "largest since Moon landing" for its scale but was more policy-driven than tech-innovative.
- **Artemis Program (NASA's Moon-to-Mars):** Ambitious (\$93B+ projected) but space-specific; echoes Apollo rhetoric but lacks Genesis's AI breadth.
- **Stargate:** Private-led infrastructure (data centers, chips); Genesis complements it by providing government data/compute for AI training, potentially feeding Stargate's ecosystem.

Trump's hyperbolic "greatest since Apollo" framing is consistent across initiatives, but Genesis stands out for its cross-agency integration (involving NSF, NIH, NIST) and public-private partnerships (e.g., early deals with Nvidia, AMD, Dell for lab expansions). Its importance lies in operationalizing AI for tangible national gains, not just hype—potentially yielding \$trillions in economic returns via productivity boosts (e.g., AI automating 20–30% of R&D workflows).

Initiative	Scale/Ambition Claim	Focus	Key Difference from Genesis
Obama Clean Energy	"Largest since Moon Landing"	Emissions regs, renewables	Policy/regulatory; no AI integration
Artemis Mars	"Next Apollo"	Human spaceflight	Space-only; hardware-heavy
Stargate	"Largest AI infra since Apollo"	Data centers, chips	Private; infrastructure, not discovery
Genesis Mission	"Greatest since Apollo"	AI-accelerated science	Government data/AI platform; broad domains

## Emphasis on Data Centers or 17 Supercomputers?



The mission emphasizes **integrated supercomputing over standalone data centers**. It leverages DOE's existing 17 national labs' supercomputers (e.g., 7 of the world's top 10 exascale systems) as the core, fusing them with federal datasets (world's largest scientific collection) into a unified AI platform. This enables "closed-loop" experimentation: AI agents design tests, run simulations, and iterate in hours.

- **Supercomputers:** Primary focus—e.g., automating fusion plasma modeling or nuclear stockpile simulations. No new builds specified yet, but expansions via partners (Nvidia for AI accelerators).
- **Data Centers:** Secondary; the platform includes secure cloud resources (e.g., from industry partners), but it's not a Stargate-style mega-build. Emphasis is on data fusion (e.g., health/energy datasets) to train "scientific foundation models," not raw storage/processing scale.

This hybrid avoids redundant data center sprawl, prioritizing efficient, secure AI R&D over brute-force compute.

## Will Palantir Benefit Most?

Palantir (PLTR) is well-positioned but not uniquely so—it's a strong contender among data analytics/AI firms due to its government ties (e.g., DoD contracts) and AI platforms like Foundry/AIP for integrating messy datasets. Trump policies favor Palantir via deregulation and public-private ties (e.g., praised in July AI Action Plan). However, **Nvidia (NVDA) likely benefits most** from Genesis: it's partnering on lab AI hardware expansions, supplying GPUs for supercomputer upgrades, and enabling the compute-intensive simulations. Stargate's \$100B+ Nvidia chip demand amplifies this.

Other beneficiaries:

- **Direct Partners:** Nvidia (hardware for AI models), AMD (supercomputer builds at Oak Ridge), Dell (cloud integration).
- **Data/Cloud Plays:** Palantir (analytics), OpenAI/Anthropic (foundation models), Google (NAIRR pilot involvement).
- **Broader:** IBM (quantum-AI hybrids), Rigetti (quantum for niche simulations, though minor role).

Company	Key Benefit from Genesis/Stargate	2025 YTD Stock Gain (Est.)
Nvidia	GPUs for supercomputers/AI training; \$100B+ Stargate orders	+150%
Palantir	Data fusion for gov't AI; DoD contracts	+130%
OpenAI (via MSFT)	Models for platform; Stargate lead	N/A (private; MSFT +40%)
Oracle	Cloud for Stargate data centers	+25%
Rigetti	Quantum-AI edge cases	+80% (volatile)

### Progress on 30, 60, 120, 240, and 270 Days

The Executive Order sets a tight timeline for DOE (from Nov 24, 2025). As of November 27 (Day 3), no formal updates, but early momentum includes Nvidia/Anthropic partnerships announced November 24. Projected milestones (based on order; actuals pending reports):



Milestone	Timeline (from Nov 24)	Key Deliverable	Status/Expected Progress
30 Days	Dec 24, 2025	N/A (internal planning)	Early partner onboarding (e.g., Nvidia expansions at labs).
60 Days	Jan 23, 2026	Identify 20+ national challenges (e.g., fusion energy, cancer cures)	DOE submission to White House OSTP; aligns with AI Action Plan priorities.
90 Days	Feb 22, 2026	Inventory federal compute/storage/networking resources (incl. industry/cloud)	Catalog of supercomputers/datasets; initial private partnerships.
120 Days	Mar 24, 2026	Initial datasets/models; plan for non-federal data integration	Prototype AI agents; public-private data-sharing framework.
180 Days	May 23, 2026	N/A (midpoint review)	Platform beta testing; fellowship/apprenticeship launches.
240 Days	Jul 22, 2026	Review robotic labs/AI manufacturing capabilities	Automation pilots (e.g., protein design).
270 Days	Aug 20, 2026	Demonstrate initial operating capability on ≥1 challenge	Proof-of-concept breakthrough (e.g., faster drug simulation); annual report to President.

Annual reports start November 2026, tracking productivity gains.

## Is Trump Emulating China's Whole-Nation Approach Out of Fear of Being Surpassed?

Yes—Trump's rhetoric and policies explicitly frame AI as an "existential" race with China, where "whoever has the largest AI ecosystem will set global standards." China has pursued a centralized, state-orchestrated model since its 2017 AI plan (executing via massive talent/infrastructure investments), dominating open-source models (e.g., Qwen/DeepSeek outperforming some U.S. ones) and patents. Trump counters with "whole-of-government" mobilization (e.g., Genesis centralizing DOE resources; AI Action Plan's 90 actions) plus private incentives (deregulation, export boosts to allies like UAE). Fear of surpassing is evident: officials cite China's military AI investments and narrowed model performance gap (from 10%+ deficit in 2023 to near-parity in 2024). Unlike China's top-down control, Trump's hybrid (gov't data + private innovation) aims for faster, market-driven progress while restricting exports to China (e.g., chip curbs).

### Other Private Enterprises Benefiting

Beyond Palantir/Nvidia:

- **Amazon AWS:** Major cloud partner for federal AI; 30% market share positions it for Genesis data integration/Stargate workloads.
- **Microsoft Azure:** Stargate tech contributor; \$30B Anthropic commitment; AI education/pediatric cancer EOs boost enterprise tools.
- **IBM/Rigetti:** IBM for hybrid quantum-AI (praised in Action Plan); Rigetti for quantum simulations in labs (niche but growing).
- **Others:** OpenAI/Anthropic (models), AMD (supercomputers), Dell (hardware), Meta/xAI (innovation pillar), SoftBank/Oracle (Stargate equity).

These firms gain via contracts, deregulation (e.g., faster data center permits), and export deals (e.g., UAE chips).

### Did Nvidia "Give Trump the Idea of Genies" (Genesis)?

No direct evidence—Trump's AI focus predates Nvidia input (e.g., January EO on barriers). However, Nvidia CEO Jensen Huang attended key events (e.g., July AI Summit, Saudi forum), and Nvidia partners on Genesis (GPUs for labs) and Stargate (\$100B chips). The "Genies" phrasing may be a typo/misphrasing of "Genesis"; no links to Nvidia "effort" for the idea. Trump's vision stems from his first-term AI EOs and 2025 Action Plan consultations with industry (incl. Nvidia).



## Aiming at Doubling U.S. Productivity in 10 Years? Too Slow for Geometrical Progress?

Yes—Genesis explicitly targets "doubling the productivity and impact of American research and innovation within a decade." Broader AI policies (Action Plan) echo this for workforce/economy-wide gains (e.g., AI retraining via DOL). Trump seeks "geometrical" (exponential) progress via deregulation/export boosts, but the 10-year horizon is pragmatic—AI task automation doubles every 7 months (per METR), but scaling to economy-wide impact takes time (e.g., 1990s internet boom). Critics call it ambitious amid federal cuts; supporters see it as moonshot-scale, with early wins like 20–30% R&D speedups.

## Can Genesis Mission "Press Down Inflation" via Cheap AI Labor? Is It True?

Partially true, but nuanced. Trump claims AI's low-cost automation (e.g., "cheap labor" via agents replacing human drudgery) will enhance productivity, curbing inflation by boosting supply (more output per input). Evidence: AI surges could add 1–2% annual GDP growth without inflation (per Hassett, Trump advisor), echoing 1990s productivity boom. Genesis accelerates this in science (e.g., faster drug/energy innovations lowering costs).

However:

- **Short-Term Risks:** AI data centers spike energy demand (up 160% for GenAI services), raising utility bills 10–20% in some states—political vulnerability for Trump.
- **Long-Term:** Productivity gains (e.g., doubling R&D) could cut costs 20–50% in sectors like healthcare/energy, offsetting inflation. Not a panacea—job displacement needs retraining (Action Plan pillar).

Overall, viable but requires energy investments (e.g., nuclear/SMRs in Stargate).

## Cloud Computing Market Shares: AWS 40%, MSFT 30%, GOOG 25%, ORCL 5%?

Close but outdated—Q3 2025 Synergy data shows:

- **AWS:** 29% (down from 31% YoY; \$33B revenue).
- **Microsoft Azure:** 20% (up from 18%; \$26.8B).
- **Google Cloud:** 13% (up from 11%; \$11.4B).
- **Oracle:** 3% (steady; growing via Stargate).
- **Others (Alibaba/IBM):** ~35% combined.



The "Big Three" hold 62% of the \$107B market (up 25% YoY, AI-driven). User's figures may reflect older IaaS-only estimates; actuals show AWS lead eroding slightly as Azure/GCP gain on AI tools.

## Does This Prove the Current AI Boom Is Not a Bubble?

Strongly suggestive, but not definitive proof—Genesis/Stargate validate AI's substance via \$600B+ commitments (gov't/private) for real infrastructure/discovery, not speculation. Tangible wins: AI agents doubling task lengths every 7 months; productivity pilots (e.g., 20–30% gains in call centers/R&D); Stargate's Texas data centers under construction. Unlike dot-com (hype sans infrastructure), AI has \$400B+ 2025 cloud revenues and verifiable apps (e.g., protein folding via AlphaFold). Risks remain (e.g., energy bottlenecks, overvaluation), but federal backing signals sustained investment, countering bubble fears. If 270-day demos yield breakthroughs, it'll solidify AI as transformative, not fleeting.