

◆ DISPATCH 014 · 2026-05-02

The Bottleneck Moved, Grok 4.3 Got Worse, and Sam Altman Quietly Stopped Saying UBI

👉 GSV THE BOTTLENECK MOVED WHILE YOU WERE ARGUING ABOUT HYPE

2026-05-02 · 00:23:39

“The bear thesis didn't break on a model release. It broke on a substation lead time.”

— LENAR KESS, TODAY'S NARRATION

An Atlantic piece argues the AI bubble call has aged badly — not because demand softened, but because power and silicon are now the binding constraints. We start there, then check in on a follow-up from yesterday.

- **The Atlantic on bubble→infrastructure.** Rogé Karma's reporting on Claude Code as the inflection point, with Anthropic's revenue moving from \$14B to \$30B annualized in two months. [Read the article.](#)
- **Grok 4.3 follow-up.** Yesterday we promised to wait for a third-party harness. [LMSys reproduced the regression](#) on NYT Connections.
- **Sam Altman steps off UBI.** A long thread arguing for "collective ownership of compute" instead. [The thread.](#)
- **ARC-AGI-3 hostility to long-thinking.** Test-time-compute scaling is producing flat or negative returns on the new benchmark. [ARC Prize update.](#)
- **PFlash:** a real 10x first-token speedup at 128K on a 3090. [Reddit thread.](#)
- **Qwen 3.6 27B** on a single 3090. [Setup notes.](#)
- **Open Design** ships a local-first alternative to Claude Design. [GitHub.](#)
- **Hamel Husain** on three months with Devin in a real codebase. [The write-up.](#)
- **Build American AI**, the PAC paying \$5,000 per TikTok. [WIRED's investigation.](#)
- **Learning programming, not languages.** A short essay worth handing to anyone you mentor. [EvilGeniusLabs.](#)

CHAPTERS

00:00:04 Cold open — the bottleneck moved

00:02:29 Grok 4.3 — the follow-up

00:04:35 What 'the bottleneck moved' actually means for builders

00:08:33 Sam Altman quietly stopped saying UBI

00:11:33 ARC-AGI-3 keeps refusing to be saturated

00:14:02 PFlash, Qwen 3.6, and the open-side throughput story

00:17:24 Open Design, Hamel on Devin, and a short note on programming education

00:21:18 One thing I want to flag, and a sign-off

CANONICAL

<https://braid.opentangle.com/episodes/2026-05-02.html>