



Just in case it matters to you:

- “SOCIAL NETWORKING BURNOUT?” Corporate America is reacting to on-the-job networking by banning communication – particularly Facebook, Twitter, MySpace and/or blog sites – “which are now more popular sites than shopping, weapons, sports or alcohol.” One recent study by a Web security provider found over three-quarters of companies blocking access, for reasons including “loss of productivity, data theft fears, liability risks if online comments turn up in lawsuits, and corporate image concerns.” Among the more strict social media policies is that of Associated Press which “requires employees to police not only what they say on Facebook, but what their friends say, and to delete certain comments” posted on personal pages. Employee backlash in many cases has been severe, but most companies don’t back down. [NATIONAL LAW JOURNAL – Oct 8, 09]
- THE INCREASING POSSIBILITY – AND MANY THINK LIKELIHOOD – OF A ‘DOLLAR BUST’ WOULD BE DEVASTATING for all Americans, other than some speculators, domestic manufacturers and foreign tourists. Inflation would result in reduced purchasing power and even less available credit as foreign investors shun the debt market, while “trade wars could break out and overexposed banks might collapse.” What’s forcing the dollar down are a combination of factors starting with continued U.S. spending and trade deficits being financed by the rest of the world. Since the federal funds borrowing rate is being kept at near-zero, “the dollar has turned into the preferred fuel for an international speculative play... with investors borrowing cheaply, then selling dollars to buy currencies of countries whose stocks and bonds promise better returns,” at ostensibly lower risk. “Currency traders don’t put much stock in the statements of support for a ‘strong’ dollar by Treasury Sec’y Geithner or other Administration officials...absent the failure of Treasury chiefs to support U.S. currency since 1995.” Be aware: “speculation that the dollar is headed for a tumble can become self-fulfilling if traders rush for the exit.” [BUSINESSWEEK – Oct 26, 09]
- WORLDWIDE SHIPPING IS NEARLY AT A STANDSTILL. Cargos are stuck on docks in China and other manufacturing centers due to absence of financing for import, especially in North America. Shipping rates are down 90% from six months ago and cost of chartering a bulk carrier is down from \$200,000 to around \$3,000 per day. [CANADIAN BROADCASTING - CBC.CA – Oct 09]
Check out http://primapanama.blogs.com/panama_residential_devel/2009/10/dramatic-cbc-video-of-shipping-collapse-2009.html
- INDIA’S “NO TOILET, NO BRIDE” CAMPAIGN FOR INDOOR PLUMBING is another step in the country’s evolution toward modern world culture. Over one million such luxuries have been built in the last two years, thanks to a government-run “initiative to improve sanitation and combat diseases such as typhoid and malaria, which urges women to refuse to marry any man who can’t offer them a home with a bathroom.” [THE WEEK – Oct 23, 09]
- “IN A SOCIETY GOVERNED PASSIVELY BY FREE MARKETS AND FREE ELECTIONS, ORGANIZED GREED ALWAYS DEFEATS DISORGANIZED SOCIETY... Goldman Sachs investment bank has engineered every major market manipulation since the Great Depression – and they’re about to do it again... The bank is a huge, highly sophisticated engine for converting the useful, deployed wealth of society into the least useful, most wasteful and insoluble substance on Earth – pure profit for rich individuals. They achieve this using the same playbook over and over again. The formula is relatively simple: positioning itself in the middle of a speculative bubble, selling investments they know are crap. Then they Hoover up vast sums from the middle and lower floors of society with the aid of a crippled and corrupt state that allows it to rewrite the rules in exchange for the relative pennies the bank throws at political patronage. Finally, when it all goes bust, leaving millions of ordinary citizens broke and starving, they begin the entire process over again, riding in to rescue us all by lending us back our own money at interest, selling themselves as men above greed... And now they’re preparing to do it again, creating what may be the biggest and most audacious bubble yet”: ‘Cap and Trade’ credits on carbon emissions.” [REPRINT BY REQUEST - ROLLING STONE – July 09]
- THOUGHTS FOR THE WEEK: ***“We judge ourselves by what we feel capable of doing, while others judge us by what we have already done.”*** – Henry Wadsworth Longfellow

“An intellectual may be defined as a person who speaks with general authority about a subject on which he or she has no particular competence.”