

Occupy Wall Street

The Occupy Wall Street protestors are dreaming if they think they'll find any perps in daylight or that signs and slogans are a substitute for garlic, a crucifix, holy water and a sharp wooden stake.

But they miss the point. Principal businesses but risk shareholders' capital which while dastardly only punishes those wealthy enough to own shares or silly enough to entrust their wealth to a fund manager or pension trustee.

No. The villains are those who run agency businesses. These are the chaps who insist that they work for you and your interests while placing rather too big a bet on red with your money while the croupier chants *les jeux sont faits*. Generally I avoid eating food cooked by emaciated botulism-wracked chefs. If you want to represent me, put up some capital ahead of me or alongside me. Don't ask me for trust as refusal may offend.

When principal businesses blow up, it's suicide with collateral damage. I've yet to see an agency business fail. When they do fail, they fail their customers, which is a bit more like premeditated homicide.

Ask the investors who owned AAA CDOs, securities sold to them by an agent, constructed by some hedge fund manager looking for unsuspecting prey, and with a shelf life shorter than sashimi on a tropical afternoon.

Look at the conspirators after the fact, the entire distribution chain which ends in bank sales desks and relationship managers stuffing German banks and insurance companies as well as private high net worth individuals alike. This is old news but these are crimes that remain unpunished.

Decrying the bailouts is barking up the wrong tree. Unless one is happy to live with more Lehman style collapses. And why not? Why has the capitalist system lost its

stomach for creative destruction? Why are we trying to save every lemming like bank from a Greek default? Because they helped us buy a house we could not otherwise afford? Oh. That's why We have to bail Them out? Fair enough then.

String up the central banks. Each and everyone is trying to engineer the right amount of inflation to erode the huge pile of sovereign debt. Controlled demolition is best left to engineers not central bankers. Recall how they collectively missed the last blow up royally when even a child looking at the Miami skyline could tell you that the cranes hadn't moved an inch in hours. These central bankers mean to debase the money that even now sits precariously in your bank account as they go about printing away government debt. These are the chaps who cut interest rates and extend massive swap lines every time a Golden Sacks or Morgue M Stanley threatens to go belly up. Phil Silvers' Sgt Bilko did this once at a casino. In the end someone stopped giving him money and gave him a revolver instead. All suicidal tendencies magically vanished. I'm sorry but a golf game where every third shot is a mulligan simply isn't cricket. Its not even bloody golf.

And next time an American wants to buy colorful plastic novelty items made in Shenzhen, hold the vouchers, pay for it with real money instead please. The Americans misunderstand the Chinese. The Chinese couldn't care less about the exchange rate beteen US treasuries and RMB, they care very much about the exchange rate beteen US treasuries and stuff made in the USA. Think about it. The Chinese are the ones who got the raw deal. They thought they were exchanging 10 thousand pairs of cotton knickers for an Apple iPad. Now its going to be 250 thousand pairs of knickers. And the iPads are being made by a Korean company with a factory in Guangdong anyway. You don't see the Chinese Occupying PuDong or TianAnMen do you? Granted the last time they tried that it didn't go too well.

Advice to Occupy Anything movements. Anyone who's ever run up a ton of debt to buy a house they couldn't afford, clothes they could never fit their lardy behinds into, cars they never had the reflexes to drive, or other novelty paraphernalia, should pack it up and go home. Do some homework. Learn some finance and economics; not from CNBC which thinks its all about handwaving, yelling as loudly as possible and proclaiming the end of the world as we know it on the eve of every recovery, learn it from first principles. Its not that hard. If you borrow you have to repay. No matter who you borrow from, ultimately you only borrow from your own future. Its that simple. There is nothing wrong with the American dream but there is no need to turbocharge it with recreational drugs such as a Home Equity Line Of Credit. And

don't take all that the politicians are saying at face value. Vote wisely. America's bipartisanship is an ugly manifestation of what happens when the pie shrinks. The Europeans disarray is the manifestation of the desperation as the ship sinks.

We all lived beyond our means. We were aided and abetted by those who lent or invested beyond their means. Some of us will have to save more and consume less. Some of us will have to take losses on our loans and investments. Its not the end of the world. But for many it will feel like it. For those out of work, who's skills are no longer relevant in a more sober and rational world. Politicians need to get real and help these chaps. If they don't get that help, a man has to live. They will do their part for the free market and send an economic signal to their congressman. Possibly by holding up a liquor store and getting some free calories and smokes. Now that insider trading is no longer feasible.