

Tuesday, August 21, 2007

easySPF: an ajax enabled SPF wizard

Creating Sender Policy Framework (SPF) data is a task that naturally lends itself to ajax. As you tweak the parameters of your policies, the spf record changes on the fly. This was a good opportunity for me to learn jquery and I was pretty impressed with how fast jquery enabled me to get a basic framework up and running.

What took me the longest was figuring out how to get the contents of my form processing via an external php script before being rendered into my inline , after awhile I gave up and asked one of my programmers. Turns out it's the load() event handler, but the jquery page doesn't really make it evident in the documentation that what I want to do is this:

```
$("#my_div_id").load("some_script.php", { myvar: myvar } );
```

Then I can access the myvar and anything else passed in the parameter list via the php \$_REQUEST structure.

Anyhoo, the result is easySPF: an ajax enabled SPF wizard.

Posted by Mark Jeftovic in Hacking tech at 20:13

Thursday, August 16, 2007

easyURL enables bookmarking and tagging with openid

You probably didn't know we operated a URL shortening service at easyURL.net, which has some nice features like being able to create your own short label for a shortened URL and tracking of access stats. After awhile I noticed that I was also using it as a pseudo-bookmarking mechanism, but of course it required that I actually remember the shortened URL. So we went ahead and added bookmarking and tagging to easyURL.net. The bookmarking features are accessible via OpenID tokens because we're finding people are getting less and less interested in creating a new account on every site they use. For people without OpenID, you can always use a site like del.icio.us, for those with, use this.

Posted by [easyDNS](#): of Interest in via [easyDNS](#) blog at 14:00

Wednesday, August 15, 2007

More on panic containment and let the good times roll

I watched with bemusement the talking heads on BNN this morning, as is my habit since CNBC has been swapped out for a movie channel on my digital cable feed (a better value, I find). They were describing how "normalcy" is returning to the European financial markets and how other sectors are positioning for a "decoupling" from the financial sector being dragged down by the subprime sludge and credit tightening.

So all is well again, all it took was about a half-trillion dollar Hail Mary from Central Banks the world over and we're all supposed to either go back to buying houses with nothing down, no income, no visible means of servicing the debt and an adjustable rate mortgage to boot. Either that or we buy packages of these mortgages bundled together of other people doing exactly that and we're supposed to call it "investing". In any case, the talking heads obliquely referred to this last week of cratering stock markets as a "buying opportunity" that hedge funds will surely position for.

You'll excuse me if I stay on the sidelines, and call me "unpatriotic" if I pick up the short side of any positions (as short sellers were called during that last pretend recession and baby bear market from 2000-2002). I'm used to being called an idiot for saying so, we're heading into the Real Deal now, a full-on secular bear market coupled with a skull crushing recession. Which sucks, I was hoping for a couple more years of "normalcy" to build up my war chest (I've always hoped for a few more years to build up the war chest, get rid of as much debt as possible, etc) but it looks like the clock is running down.

We are here. On the edges of, as one book I read years ago put it, a financial desert we must all cross, one that will last 10 to 12 years. Which really really...sucks. Larry Wallman, who puts out the fantastic Stocks2watch newsletter (which I only subscribe to so I can read his weekly macro overview "Sunday comments"), thinks for various reasons that we still have until after the Chinese olympics until everything seriously goes into meltdown mode. George Ure asked me to posit a drop in the DOW to 7,000 over the next 60 days, which is understandable, George always posits a 50%+ drop in the indices over the next 60 days

But I wanted to update my post yesterday about the Central Bank of Canada where I tallied the nearly 4 billion the bank injected into the markets to pacify/stabilize/mollify them between Aug 7 and Aug 10, I note they dropped another 670 million on monday and 350 million so far today. A billion here, a billion there, pretty soon we'll be talking serious money.

Today the Financial Times carried an article In a world of overconfidence, fear makes a welcome return which I think should be required reading for mortgage applicants, brokers and bankers, there's even a paragraph in it about me:

The fourth stage is over-trading, when markets depend on a fresh supply of "greater fools". The fifth stage is euphoria, when the ignorant hope to enjoy the wealth gained by those who came before them. The warnings of those who cry "bubble" are ridiculed...In the sixth stage comes insider profit-taking. Finally, comes revulsion.

I'm the guy crying "bubble", being ridiculed, especially in the domain aftermarket, where for some reason people seem to think that despite the fact that the domain name aftermarket is exhibiting textbook symptoms of a bubble-mania and that the massive overpricing of even marginal quality names in the aftermarket has nothing to do with the excess liquidity induced by loose credit sloshing the world over looking for "aggressive returns".

So it goes. As Larry Wallman said in last week's Sunday Comments:

"As housing was going up and up and up, we suggested we were in a bubble and that it would end badly Somehow the idea of lending money to people with no visible way to pay it back seemed like a bad business transaction to us. How dare we suggest such a thing? It was obvious that we had absolutely "no idea" to coin a Cramer phrase. We were economic idiots of the highest order. "

And if you watch the talking heads today, we still are idiots. Idiots who may have made a pile on the short side over the last week but idiots all the same.

The only thing I'm treating as a buying opportunity in this climate is gold, which is one nice thing about BNN, being Canadian they aren't as hostile to gold as Cramer and Kudlow are (yeah Kudlow, I remember your "SHORT GOLD GO LONG USD" rant from a few years ago, you were yelling it into the camera...that was over \$300/oz and a few hundred

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piPs in the other direction). The guy on BNN reported a Newmont executive saying "I see three zeros after the price of gold in a couple years, I just don't know what the number on the left hand side will be".

Still crazy? Guess we will all find out sooner or later.

Posted by Mark Jeftovic in Venture Crapital at 12:17

Tuesday, August 14, 2007

Canadian PPT hard at work

Background: the sky is not falling. Subprime woes will be confined to the subprime market, the contagion will not spread to other financial sectors. In fact, this is a non issue, there is even this video of Jim Cramer telling you as much last month, so it must be true.

Oh, then what happened?

Bear Stearns didn't get the memo. Weasels went and tried to sell off their subprime sludge /CDO's on an open auction market and found their paper wasn't worth the numbers printed on the paper! Oh my. The president get's fired for his troubles, two of their hedge funds seize up and then the same thing goes and happens in France.

Suddenly...everybody is going ballistic, Cramer has his own meltdown on CNBC and the Plunge Protection Teams the world over SPRING into action, pumping over 330 billion dollars into the markets under the guise of "stability facilitating operations". And after tall that, the markets barely broke even, today they're down again.

There is a headline on Reuters that the Bank of Canada is declining to comment on their stability operations (see: Bank of Canada mum on commercial paper troubles), so I called them up.

A very nice lady directed me to Bank of Canada monetary policy operations page which updates in realtime. She told me this page describes the BoC operations over a 5-day window and to find those emergency injections of "liquidity" to keep a lid on a full-on market meltdown, to look at the section labelled Daily Target Rate Intervention and the first line, SPRA (par value) is the amount of overnight repos that our central bank used to intervene in the markets during this subprime debacle:

DateAmount
Aug 7/07410 million
Aug 9/071.64 billion
Aug 10/071.68 billion
= 3.73 billion

So yes, it appears as once again the central bankers and teevee pundits have "called it" with sagacity and prescience worthy of an oracle, drink the koolaid and repeat after me: subprime woes are contained, subprime woes are contained, all is well, all is well.

In spite of the fact that my long term PUTs on the DIAMonds moved well into the money through all this, I was disappointed that Canada's central bankers played right along with this madness.

We live in dark times, where monetary policy is set by a gaggle of Central Bankers who are card carrying members of that Death Cult known as Keynesian Economists, against which a tiny band of jedi knights known as Currency School Economists chirp from the fringes of irrelevance "this will end badly, this will end badly". Surprise, now we're soaking in it. This is just the beginning.

Once again I must point people toward The Monetary Elite vs. Gold's Honest Discipline by Vincent LoCascio, and this excerpt may have been tailor made for this financial storm:

"[P]eople fail to consider that federal guarantees make bank failures more likely by artificially encouraging people to choose the highest interest rates available, which in turn causes bankers to seek riskier, higher-yielding loans and investments".

I have a new mantra, I doubt it will take hold, everybody now "bailouts are bad", the hucksters of pseudo financial instruments like collateralized debt obligations denominated in deadbeats have gotten more than enough rope to hang themselves...let them hang.

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Posted by Mark Jftovic in Venture Crapital at 11:38