

Saturday, May 30, 2009

TARP funds were for loosening up the credit markets, right? Right?

Can't go into this too much, but was on the phone yesterday with a friend of mine who is COO of a tech outfit in New York state. Been in business around 5 years, has customers, revenues, cashflow, etc.

They had an operating line-of-credit with Silicon Valley Bank, who in December took somewhere north of 230 million in TARP funds. TARP funds were handed out to "get the credit markets flowing again" after they completely seized up in late '08. This company has not used up a lot of their credit line, but they do use it. They've never missed a payment.

This week they've been informed by SVB that their credit-line is no more. It's been converted into a note and they've been given 10 months to pay it off.

After I got off the phone I wondered if perhaps they were registered Republicans

Posted by Mark Jeftovic in Tech Wreck 2.0 at 21:20

Whois Privacy brings a lawsuit down on Registrar

Following on our explanation of why we do not offer whois masking here at easyDNS, we note tonight that Registrar Namecheap has been sued "over cybersquatting claims for a domain name registered under the NameCheap whois privacy services".

As we outlined in our original article: Whoever is listed as the Registrant in the domain's whois record, effectively owns the domain. If you own the domain, you get all the responsibilities for it. That's why most Registrars simply drop the whois mask at the slightest legal speedbump. Namecheap didn't, and so now it cuts the other way they get the sharp end of the legal stick being poked at the domain.

Technology lawyer Eric Goldman in his analysis of the matter under the subheading Why This is a Troubling Ruling noted: Read literally, every proxy service is exposed to potential contributory ACPA liability for every domain name it services. I can't imagine proxy service providers will be excited about that liability exposure, and some may choose to exit the business.

Some certainly should. Any of the proxy providers who basically viewed whois masking as an easy business which basically pulls in money for doing nothing (which is more or less how I view it, I'm sorry, but that's only my opinion) - should take this as their signal that the party's over and exit the business.

As I've noted before, in it's current implementation: whois privacy doesn't actually protect the underlying registrant's privacy (because most proxy providers will drop the mask at the first sign of trouble) and if they don't, the proxy providers are exposing themselves to inordinate risk. Coupled with the fact that the whois mask puts the underlying registrant's rights to the name in question and the whole thing is just one big mess waiting to blow up.

Posted by easyDNS: Domain Industry Watch in via easyDNS blog at 09:30

Friday, May 29, 2009

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Posted by easyDNS: Domain Industry Watch in via easyDNS blog at 22:26

Thursday, May 21, 2009

Career-ending moments in show-business: Jeff Macke

CNBC has always been somewhat of a joke to people like me: contrarians, goldbugs, bears and sundry "nutjobs". We get no respect but it's hard to believe that people like this are highly paid market commentators

This happened on CNBC yesterday, when Jeff Macke started interspersing absolute non-sequiturs between a litany of tangential rants and insults. Clusterstock reported today that Macke is under a lot of stress, currently negotiating his contract with CNBC. Word is, after yesterday's stunt, he may be on his way out the door.

As Clusterstock observed:

"He couldn't carry his own show, he doesn't have any obvious alternatives and, more importantly, his latest breakdown may have torpedoed any chance to get hired somewhere else."

Posted by Mark Jeftovic in Financial Literacy at 16:45

Tuesday, May 12, 2009

WSW Taking on 500 new members tomorrow at noon (early access below)

In my role as a failed musician and absentee CEO, I'm often asked to do celebrity endorsements: hair restoration, hair removal, breath mints, etc. I rarely do unless it's a product or service I actually believe in.

So when Mike Swanson of Wall Street Window emailed me to tell me that tomorrow at noon he will open the gates of his Power Investor service to 500 new members, I took the time to forward the advance access link to a few friends of mine who were waiting for their next chance to sign up, and now I'm posting it here.

I've subscribed to endless newsletters and advisory services over the years and I rank them using three key criteria:

Number 1) Do they subject me to a never-ending barrage of intelligence-insulting sales letters attempting to upsell me to yet more products and services (Yes Agora publishing, I'm looking squarely at you guys - give it a rest)

Number 2) Are they merely a "black-box" service for "hot stock picks" expecting me to merely parrot their positions and mindlessly follow their recommendations?

Number 3) Do they claim some kind of Priests of the Temple exalted position in relation to the markets? Some special insight only they can comprehend and relate to us peons?

I prefer, and stick with services where the answer is "no" to all three of the above. They are few and far in between. Wall Street Window is one of those services. Even though as an investor, I gravitate toward "value investing" rather than technical analysis, it was Mike Swanson who helped me understand the validity of certain aspects of technical analysis. And it was from following Swanson and reading the books he recommended that finally helped me understand one key discipline any investor must understand about "the market": Our job as investors is to understand what the market is telling us about right now as opposed to what most of us actually do without even realizing it: try to impose our beliefs about what the market should do, onto it

I have been a 5-year subscriber to Wall Street Window, and I don't even make the same trades Swanson does. I just like the market analysis. I like that Swanson is a teacher and not a "stock-picker". I find his acumen in analyzing the secular trends and the macro forces versus the mass psychology that actually moves markets invaluable.

So tomorrow, noon, he's taking on 500 new subscribers, when he does this he usually maxes out those slots within a few hours. But you can get in today by following this link. In the interests of full disclosure: yes, I'm also an affiliate of WSW and will be compensated for any signups activated through the above link. I'm comfortable telling you that because this is a service I use and one that I'm happy with. (As part of his service he has "Stock Market Mastery" course is, in itself, worth the price of admission.)

Posted by Mark Jeftovic in This is not investment advice at 11:06

Blog Export: Exile From the Herd, <http://www.privateworld.com/>

Tuesday, May 5, 2009

The most priceless decription of government in decades....

Marc Faber of GloomBoomDoom included the daily dirtnap in his May commentary that contained the following description of government:

The gold bugs realize that government is nothing more than a grandiose, malignant, homeowners' association and that any collective of do-gooders tends to do themselves in if given enough time.

Amen to that.

Posted by Mark Jeftovic in AntiPolitics at 16:06