

# THURSDAY MORNING: BETTER THAN A WEEK

You know the joke: 4:30 p.m. is better than an hour away from 5:00 p.m., right? Thursday is better than a week away from the weekend. For folks traveling home for the Lunar New Year holiday in China, there are four days left to get home, and the train stations are crazy-full. But today is better than five days away from family and friends.

## **Goldman Sachs questions capitalism**

YEAH. I KNOW. I did a double-take when I read the hed on this piece. In a GS analysts' note they wrote, "There are broader questions to be asked about the efficacy of capitalism." They're freaking out because the market isn't acting the way it's supposed to, where new entrants respond to fat margins generated by first-to-market or mature producers.

I wonder how much longer it will take them to realize they killed the golden goose with their plutocratic rewards for oligopolies? How long before they realize this isn't capitalism at all?

## **Whistleblower tells Swiss (and banks) to get over themselves on whistleblowing**

Interviewed last week, former UBS banker Bradley Birkenfeld said, "We have to make some changes in Switzerland – it's long overdue ... The environment there is hostile toward people exposing corruption." Birkenfeld's remarks prod Swiss lawmakers currently at work on whistleblowing legislation. When passed, the law is not expected to offer protections employees have in the U.S. and the UK (and we know those are thin and constantly under attack). But perhaps the law will prevent cases like Nestle SA's suit against a former executive who disclosed food safety risks. That suit and another alleging a former UBS employee libeled the bank may be affected assuming the EU adopts the same approach toward whistleblowing and

corruption reduction.

### **“Computer failure” at IRS halts acceptance of tax return e-filings**

No details about the nature of the “computer failure” apart from a “hardware problem” or “hardware failure” appeared in any reports yesterday afternoon and overnight. The IRS expects to have repairs completed today to allow e-filings once again; filings already submitted are not affected.

### **FBI agent on new car purchases: entering ‘wild, wild west’**

Four cybersecurity experts spoke at a meeting of the Automotive Press Association in Detroit yesterday, one of whom was an FBI cyber squad agent. The feedback from the speakers wasn’t reassuring, apart from the observation by a specialist from a start-up automotive cyber security firm that they did not know of a “real world incident where someone’s vehicle was attacked and taken over remotely by someone hacking into the vehicle.” A lawyer whose firm handles automotive industry cyber threats undercut any feeling of relief with an observation that judges aren’t savvy about cyber crime on vehicles. I think I’ll stick with my old school car for a while longer.

### **The Repair Coalition formed to protect the ‘Right to Repair’**

Speaking of old school car, I hope I can continue to get it repaired in the future without worrying about lawsuits for copyright violations. We’ve already seen tractor owners in conflict with John Deere over repairs, and exemptions to copyright for repair have been granted only after tedious and costly effort, and then to the farmer only, not to their mechanic. Hence the emergence of The Repair Coalition, which takes aim at repealing the DMCA’s Section 1201 – terms in it make it illegal to “circumvent a technological measure that effectively controls access to a work protected under [the DMCA].”

It’s long been an American ethic to “Use it up,

wear it out, make do, or do without," an ethic we need to restore to primacy if we are to reduce our CO2 footprint. Repairing rather than tossing goods is essential to our environmental health, let alone a necessity when wages for lower income workers remain stagnant.

That's a wrap – I could go on but now we're better than a day away from Friday. Whew.