

+6THE MARTIN FAMILY
SUMMERTIME (AND THE KEYBOARD IS SOGGY)

SWITZERLAND

August 7, 2011

Dear Friends and Family,

I hope that this letter finds you happy, healthy and prosperous. Here in Zürich it's the middle of an early autumn: cold and wet. This is consistent with the weather pattern of the year. In March, we experienced an early, but compressed, summer.

You may notice a slight degradation in this week's communication. Qualitative impact has been caused by a technical challenge involving the keyboard.

"The keyboard?" Nazy asked.

"that/s righT, the shift key randOmyly engAged and some keyS don't work at all. when i Try to type an apostrophe i get a slash."

"The keyboard is a symptom, Dan. You haven't explained the cause of the problem. And why aren't my sentences impacted by the capitalization difficulties?"

"the appLe Is Famously sELEctive when it comeS to friendS."

"The root cause of the problem, Dan?"

"a ScientifiC expeRimEnt has shoWn that It is not a good idEa to pour an entire glass of iceD tea into the keyboard of a macbook pro. initially, the laptop pouted.."

"Pouted?"

"eh, DrippEd. And the power button Didn't bring it back to life. That phase lasted for about 4 hours. i was convinced that the mother.."

"Dan!"

".... BoaRd was tOast. I had concerns about the hard disK and thE various interfaces."

"Which, since you are a highly trained professional, was securely backed up."

"PrecisEly, my deAr after several Hours the apple mAcbook returneD to life."

"It returned to life when I pushed the power button, Dan. Maybe it was sending you a message."

"everything appeareD nOrmal. but the Next day, nOthing waS Perfect. I was almost iLL

I-called, eh, Nazy called to book an appointment at the Apple Store where a replacement part was ordered. Prior to delivery, I had to purchase a German keyboard (with umlauts).

Happily, Apple software mapped German keys into an 'American' layout. But - then the letters on the keys did not correspond to the letters that appeared on the screen..

Flashback: Carteret, New Jersey, Dan's sophomore year at High School.

"You should take typing, Danny."

"Mom! It's not, eh, cool. "

"Touch typing is a skill that you'll appreciate, Danny. You'll thank me."

"*Yeab, right!*" I thought. "Mom! Mr. Rozzelle, the teacher, is a basketball coach," I said.

"So.."


"I'm short. He'll never like me."

"Danny!"

"Okay. But I know this is a total waste of time."

End Flashback

.... letters on the screen are not the same as the letters on the keyboard. Fortunately, touch typing skills learned at Carteret High School (**Thanks, Mom!**) serve me well. in other news:

Nazy asked about the loss of an AAA credit rating by the 

"Since it was S&P that made the downgrade, I'm very worried. In 2008, S&P rated the bundled mortgages of unemployed, non-credit checked, over-extended home 'owners' as AAA 'investments'."

"They were wrong then.."

"And they're wrong now. America with either default or devalue."

"They're already devaluing." [See Chart.]

".because The House of Slytherin..."

"Slytherin?"

"Eh, the House of Representatives is disconnected from reality. Their *Pretendious Spendus Reducto* spell won't work. Maybe we can rely on Sarah Palin to dispatch the **deficit eaters** from Alaska."

"**Deficit Eaters?**"

"We need something more than a wishful-thinking wand. Perhaps it's not so bad though: Congress didn't remove any loopholes, so there will be plenty of jobs for tax accountants.

US Dollar vs Swiss Franc Devisen Chart



And hedge fund managers, continuing to enjoy special low tax dispensation, will hire more servants for their yachts. Just think, Nazy: if the loopholes had been removed, the robust economic growth of last year would vanish. The country might slide into a recession.”

“Robust economic growth? I didn’t notice any robust economic growth.”

“Do you know any hedge fund managers?”

“It’s just as bad in Europe, Dan.”

“It’s worse. But at least **Switzerland** is in good shape. Our personal finances, however...”

“Personal finances?”

“Would you consider raising our debt ceiling? Or should we outsource?”

“Outsource what?”

“Well I got a quotation to outsource preparation of The Weekly Letter. Chennai-based **Blogs 4 U** offered a 20% discount if I was willing to forgo the use of vowels.”

“Tht wn’t wrk.”

“ Rlly? Why nt?”

Taking control, I continued my discussion with Nazy. “Contrary to popular belief, outsourcing will be good for employment in America. As the dollar continues to slump, the United States will become a low cost labor market. `Low cost dead-end jobs will return.”

“How will we notice the difference?” Nazy replied, steering a highly skilled professional who needs a backup system for his MacBook Pro toward the Apple Store.

“Yes dear,” I said. “*You didn’t mention the time you spilled hot tea on your computer,*” I thought.

“My HP laptop died when I spilled tea.” Nazy replied - reading my thoughts. “Why did you get a cheap laptop for me? You got a resilient computer for yourself.”

“*Note to self: if you’re going to spill tea into a computer, choose iced tea, not hot tea.*” I thought.

“Well?” Nazy asked.

“You decided on an economical laptop and a Hermes scarf...”

“Dan.”

“Shall we stop at the Hermes shop on the way to the Apple Store?”

Take care and Cheers,