

How to Make Something out of Nothing. How to Make Something into Nothing.

Lecture in conjunction with "Memorial". Aug 8, 2012. Weinmeisterstraße U-Bahnhof, Berlin.

"We want to move from being 'The World's Leading Energy Company' to be 'The World's Leading Company', I've got to change my license plates from 'WLEC' to 'WLC.'"

In 1872 Aaron Ward released the first Montgomery Ward catalog as a single sheet with 163 items for sale. By 1904, 3 million catalogs were being mailed to largely rural customers who were able to purchase quality assured "city" goods. Ward's soon opened retail outlets with over 500 stores by 1929, but throughout the 1950s the stores stayed put while rivals such as Dillard's and Sears moved with America into the suburbs. In the 1990s Wards slowly succumbed to giants like Target and Wal-Mart. On December 28, 2000 the company announced it was going out of business, laying off 37,000 employees and initiating the largest retail liquidation in US history.

Shake it like a Polaroid Picture.

In 1930 TWA began offering the first coast to coast flight, called 'The Lindbergh Route', which took 36 hours and required an overnight stop in Kansas City. By 1988 TWA reached its pinnacle, carrying more than 50% of all trans-atlantic passengers and maintaining a network which extended from LA to Bombay. On December 1, 2001 TWA flew its last flight from St Louis to Las Vegas. At 10pm, employees removed TWA signs and placards, replacing them with American Airlines insignia, and at midnight all TWA flights became listed as American Airlines flights.

Hours taken to code the first version of Napster: 60
Age of Shawn Fanning when Napster released: 18
Number of Napster users at its peak: 60 million

"until the grounding of the entire Swissair fleet on 2 October, the Swiss public had no idea their national airline was on the verge of bankruptcy. "You have difficulty sleeping. When you're talking with friends, you have tears in your eyes. Swissair is part of our life. It's family, and it's tough to see your family dying." Pilots even had to carry cash to buy aviation fuel, and dry clean their own uniform. It was like we were a bush airline."

I was sandblasting a WD frame rail yesterday, and uncovered the word "bethlehem" on the inside, I've heard of the steel company and knew that they were huge back in the middle of the century, but never gave it a thought that they produced the actual end products.....

"...by 1996 he had like a 132 foot yacht called the Aquasition instead of the acquisition, that was his little play on words. the Aquasition actually had a remote control so you could steer from the hot tub, which um I don't know if he ever used it, I imagine he did."

In 1952 high-school dropout Russell Solomon started selling records for 5 cents a piece at the back of his dad's drugstore, which shared a building with the Tower Theatre. By 1980 Tower Records had 27 locations, ranging from New York to Dublin Ireland, Bangkok Thailand and Sapporo, Japan. On August 20, 2006 Tower Records filed for Chapter 11 bankruptcy.

On August 6, 2007, American Home Mortgage Holdings, Inc. and seven (7) of its affiliates (collectively, the "Debtors") filed petitions in the United States Bankruptcy Court for the District of Delaware seeking relief under chapter 11 of the United States Bankruptcy Code. These cases are being jointly administered for procedural purposes, meaning that all pleadings filed in these cases will be reflected on case docket 07-11047 ("Main Case Docket").

The first logo was unveiled in 1926. The logo featured a circle, representing strength, stability, and dependability, with the words in red. The inner circle represents the cycle of service to customers. In addition, the logo also had a torch with a flame, symbolizing progress.

From the day I got there, I knew things weren't right. When we were doing training, the lady teaching the class was using Bear Stearns as an example stock. Every time she came back to the main research page, after she showed us some software feature, Bear's stock was down another \$5. I'm still going into the office and being worked hard. A lot of other people just come into the office when they have to print something. Like their resumes.

September 15, 2008: Lehman Brothers announce by far the largest corporate bankruptcy in history, with 693 billion dollars of assets and 613 billion dollars of debt. Central banks attempt to stabilize plummeting financial markets. Russia suspends trading. Belgian-Dutch bank Fortis is bailed out. Iceland's government takes over the country's third largest bank. A bailout is rejected by US government. Dow falls 700 points. Nikkei drops 580 points.

The chairman of Banco Santander came down to see me, the chairman of Credit Suisse came down, chairman of UBS came down; I had all of these major banks. You know, [Edmond] Safra coming down and entertaining me and trying [to invest with Madoff]. It is a head trip. [Those people] sitting there, telling you, 'You can do this.' It feeds your ego. All of a sudden, these banks which wouldn't give you the time of day, they're willing to give you a billion dollars.

I don't care what anyone says about The Sharper Image - I love it. I'm very much a gadget person... So many 'unnecessary' but 'I want it' toys. Yes, I want that \$5000 Superman statue (no joke). What about those portable humidifiers and Tupperware that keeps your fruit and veggies fresh? I want it all! I'm sad that these stores are fading out of existence as I type.
Where would I get gadgets!?!

Wachovia is now Wells Fargo
We look forward to building lifelong relationships with you and your community.
Signup for Wells Fargo Online Banking
Already have a Wells Fargo username and password?
Go to wells Fargo.com to view and manage your accounts.

The place, which says it's down to its final week of business, was in gloomy disarray-one part rummage sale, one part junk closet, and barely recognizable as the splashy consumer-electronics merchant that has been around for sixty years. The TVs that were still plugged in were running a video in a continuous loop bragging about the fabulous after-the-sale service and peace of mind that buying at Circuit City brings.

Merrill Lynch / mother merrill / the thundering herd / an american saga / we, the people

Nortel started life as a special department of Bell Telephone Company Canada, manufacturing phones specifically for Canada because of import restrictions. It was forced to incorporate in 1895 and expanded, creating an array of electronics in the 20s, including kettles, toasters, and washing machines as well as running its own radio station. Its early move to digital in the 70s led the way for highly successful digital telephone switching systems sold in North America, Europe and China, providing strong revenue until market saturation. At its zenith Nortel employed 94,500 worldwide and accounted for a third of the total valuation for companies on the Toronto Stock Exchange.

I had a strange admiration of Silicon Graphics growing up. Their name was pure futurism. At the time I was enamored with all things virtual and digital. I knew very little about the company, the hardware or software, but knew their machines were fast and beautiful. One of my passwords is still based on the code name for a processor chip.

"We hope to do to this industry what Wal-Mart did to theirs, Starbucks did to theirs, Costco did to theirs... And I think if we've done our job, five years from now you're not going to call us a bank."

An almost bare Woolworths in the Merrion Centre, Leeds during the final sale.
Woolworths in Croydon, shelves bare, on last day of Final Clearance Sale.
Empty shelves in Woolworths Keswick store on its final day of trading.

As of today April 7th, 2011 you only have until the end of the day to use your Blockbuster gift card before it becomes a worthless piece of plastic. You can thank the company's bankruptcy for the mad scramble to use up your Blockbuster gift card balance.

Canwest Global Communications Corporation was a major Canadian media company based in Winnipeg, Manitoba. It held radio, television broadcasting and publishing assets in several countries. Following the sale of assets, the company was renamed 2737469 Canada Inc and ceased to carry on business.

commingling / total return swap-to-maturity / credit default swaps /
collateralized debt obligations / derivative bets / futures trading /
off-balance sheet transaction / margin calls / thinly capitalized /
highly correlated markets / margin hikes /systemic liquidity crunch /
unauthorized trades / crony capitalism

"Borders used to be chockablock with books...It has increasingly looked less like a bookstore than a bowling alley, with its wide-open spaces. Now they're selling children's dolls on the front counter. It's really pretty grim."

In 1889, George Eastman founded the Eastman Kodak Company.
In 1932 George Eastman shot himself, leaving this note: "To my friends: my work is done. Why wait?"

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