

Though it will incense his army of acolytes, I want to critically touch upon the Cult of Musk; a form of adulation indeed deification, that has reached a point where all reason has been abandoned at his alter. For yes, he has been an iconoclast in tech. And yes too, he is a force of nature on earth and flying above it, but so too was Howard Hughes, remember his-story?

From endorsing all things cryptofictio to playing fast and loose with financial market regulation, and actually somehow getting away scot-free with all such abuses, the Elongated ego has NOW extended into the inner sanctum of the White House. With him so high up, those criticising EM are up against it.

Now, I have to admit to being a long-standing critic of crypto. Rather however than capitulate & accept the ever more high-flying Bitcoin is here to stay, I am now terrified of the monetary and human costs on it crashing to earth. Frightened the whole sodden pyramid has grown to such a scale of financial fantasy, that on its collapse, the result will be unprecedented personal tragedies for whom there can be NO compensation. How can The State, make whole those who chose to “invest” in this latest form of pseudo finance, and not be accused of encouraging future Madness of Crowds episodes? Please be in no doubt, of all those who must be held accountable for abusing their position of public “trust”, I believe none is more culpable than Musk.

Let me move from his evangelism over recent years for all things crypto, to August 2018 and Elongate I.

In a series of Tweets EM disclosed being close to taking Tesla private, ‘funding secured’ from a Saudi SWF. His confident ‘announcements’ were made in obvious DEFIANCE of the regulatory demand any price sensitive news ONLY come via official disclosures.

With the spike in Tesla’s share price came lawsuits from incensed ‘short sellers’, convinced the entire buyback story was a mere flight of fantasy to perform a bear squeeze and reverse the stocks slide. As we know there was neither what would have been the biggest ever corporate take-private, or any meaningful SEC penalty to the man who had so BLATENTLY perpetrated market abuse.

If the regulators thought the Musk-eteer’s errant behaviour was a one-off, and so worthy of leniency, they were mistaken, for he would go on to become a SEC recidivist, with the takeover of Twitter.

In the case of Elongate II, funding came not from an imagined SWF, but an over generous collection of real banks from the US, UK & Japan. SO here’s a question to ponder, WHEN will these “wise bankers” write-down a meaningful part of what they lent in good faith but with little good sense? I digress.

Let us move forward to Musk in the present, or as some mischievously present him, the ‘Co-President’.

As he prepares to go to task against Washington’s panjandrums with his DOGE’y, he finds himself freshly charged by the SEC.

Rather than speculate on when the bromance ends & how acrimonious it will be when it does, we can only imagine how it proceeds. For my part every passing day will be one where the ego only gets Elongated, & butts against the no small version of The Donald; a very DOGE’y relationship indeed.

Let me close by admitting that in considering matters in Washington I am minded of a Markov Process. What I mean by this is that the probability of the POTUS falling out with EM can only rise day by day; & so too him cracking heads with J Powell, over the latter’s monetary policy stance. For be in no doubt if the Fed fails to cut “as ordered to” by Trump and his heavily leveraged side kick, I have no doubt the POTUS will claim the “J” stands for Jerk.

So please be warned of **DANGER uXb**. And be prepared for the BOOOOM when it ALL goes off.

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