

4/3 Three days from now, Sunday, at 7:45 est, will mark ten years to the minute since "Sandy" Weil broke through the Glass-Steagall ceiling and formed Citigroup by combining a massive bank and brobdingnagian insurance company. He was, so he thought, ushering in the new capitalist Kingdom Come.

All so that this morning, in the *Messenger*, Richard X. Bove, an "analyst" at a firm named, of all things, Punk Ziegel, may blandly state that he "cannot think of one positive thing" that came out of the merger. "The miracle of Citigroup," he says, "is that it still is in the position it is in, given the massive mismanagement."

Wall Street. So much blame. So little conscience. And so profound a slumber of the real.

Starbucks buys Merrill Lynch *and* Lehman Brothers for a few bags of Ethiopian Harrar and a Blue Mountain chaser. April Fool's Week.

The failing bank Olympics. Pass the torch, dude.

We travelers and fellow-travelers – what we need is a new red umbrella. The real McCoy this time.

Mr. Jones and me look into the future...

...tell eachother fairy tales...

Count crows sitting on the struts, pecking at the ribs of trashed umbrellas.

And ravens too.

Far fuckin' niente. In the land of El Dorado...

The *Messenger* calls the formation of Citigroup “a watershed deal.” Ever try holding water in a shed? Ever try wearing a barrel?

The article “A Stormy Decade for Citi Since Travelers Merger” was penned by one Eric Dash. A relative of yours? Brother of Eric Dot?

Still, as the dinosaur feet thump down around you, and the raptor jaws clasp thin air, the clever little mammals dart on.

Oh, Dash’s prose is worth quoting at least a bit of:

“[‘Sandy’ Weil’s] deal – as daring and brazen as the man himself – tore up a crucial chapter of the legal canon that had guided American banking since the Depression.” You see Groucho and Chico in *Night at the Opera* literally ripping out whole sections of a contract to which the latter objects. “Oh that,” says Groucho breezily, “That’s just the sanity clause.”

“Ah, you can’t fool me –” the canny Chico jumps on that one. “There ain’t no Sanity Claus.”

Cut back to Dash:

“Today, the behemoth formed by the union of Citicorp and Travelers seems to lumber from one crisis to another. Bloated costs, outmoded technology and political infighting have hobbled the giant company...”

Tear up the white man's canon. It's down to Darwin at last. And Kipling.



Jin Lee/Bloomberg News

Vikram S. Pandit, Citigroup's new chief executive.

Can an sub continental kultcha transfusion karma them into another, lithier, creature? Though you suspect that this interesting-looking man, wearing the strange red crown chakra, may himself be a Vikram of circumstances.

Nous sommes tout Blanche DuBois. Pallid, like a bust of Pallas. And babes, both in and of the woods. Dijo el Raven: Nunca más.

Ring down the white man's curtain.

Drink up the white man's bourbon.

Stare up the white man's burqa...

Despair and hope, at least internally, seem not so much a matter of what one sees versus what one blocks from view. The trick, if trick there be, is focal length. One sees it all, always shifting so as not to be transfixed...

*...Moving the step attends to eight directions,
Looking forward and backward is surely not difficult.*

High noon and the Dow, for the first time in your observation of its transits, stands at 0. Colored green, which is interesting in and of itself.

Wu wei.

12:11 and it's -0.57. Red shift.

12:53, up +43.65, green as spring. Or afterimage.

Start scrambling the news...

Living just enough, just enough for the Citi...

The skydome of dusk uncountable variations on a single extraordinary shade.
That moment *entre chien et loup*.

4/4 Bloodbath and beyond.

They say the neon lights are bright on Wall Street

They say there's something manic in the air—

Huh?!

What to do when the meter fits but the meaning's wrong?

And Lady Mondegreen.

"Investors," quoth the *Times* headline, "Stalk the Wounded of Wall Street."

Bulls? Bears? Mais non. Aujourd'hui nous avons un nouvel animal: quelque chose entre un chien et un loup.

One weaves, the other knits.

Weaving's been done for millennia, but knitting, as we know it, arises, in Islamic Egypt between the 7th and 13th Centuries. At least so far as the available evidence indicates.

Now one thing, O Best Beloveds, that Alice did not know was that Humpty was fix'd to the wall. And it may be that the egg himself was unaware, or could not acknowledge this condition. Had his bottom been glued to the wall's top? Certainly that's possible. Or perhaps an some invisible built-in armature, a vertical tie-rod, say,

running through wall and egg held him in place? Then again, the egg might have been coextensive with the wall, apparently made of different material – shell versus stone – and having a distinct form, but in actuality, all of a piece. Could one really be certain that egg was not a function of wall or vice versa?

One way to find out would be to dig beneath the wall. Step several paces back and begin tunneling. How is the wall supported? What's the nature of its foundation? Or, take a different angle of approach. Bring a crane and wrecking ball. Take a good swing at Humpty and see what happens.

Ah, but it's a good bet the King's Horses and Men won't let you get close enough to try either of those things.

In yesterday's *Washington Post*, an article by Dan Froomkin headlined "Intimidating The Press," which runs in part:

"The publication of a new book by Eric Lichtblau, one of the two New York Times reporters who in late 2005 broke the story of the Bush administration's warrantless surveillance program, is calling attention to how the White House successfully persuaded the Times to suppress its expose in the fall of 2004 – when it might have had a profound effect on President Bush's reelection hopes.

In an interview with Terry Gross that aired yesterday on NPR, Lichtblau spoke about the paper's decision.

"Why didn't it run then?" Gross asked.

"[To which Lichtblau replied: 'Well, this was obviously a decision made by the top editors at the paper, and I think it was a very tough one. I think you got to remember, these were somewhat different times for the media in 2004. We were only, at

that point, a couple of years after 9/11. I'm not sure, in hindsight, there were many newspapers that would've gone ahead and published that story, given the intense, intense pressure and the claims that were made by the White House. Our reporting had shown a lot of things about the cracks in the program, about the concerns about the legal foundations. The White House was armed and ready to refute every single one of those with what, in hindsight, turned out to be, I believe, misstatements about how every lawyer at the Justice Department, for instance, had found this program to be legal. We certainly know that now in hindsight not to be true.

“But, you know, in 2004, those were difficult things for the newspaper to refute; and we had the White House, at the highest levels, insisting that this program would harm national security were we to write about it. And I think the concern from the editors – and I didn't necessarily agree, you know, I pushed for publication, I don't think that's any secret. The concern from the editors was would we be merely outing an operational program that was on a firm legal foundation, and they made the decision that we could not do that at that point.’

“But is there a happy ending here? Did the Times's decision to run the piece in 2005 – even after a personal warning from Bush that it would be responsible for the next terrorist attack – signify the end of a period of fear and intimidation?”

Is intimidation really the word that best describes the situation? Or was there merely, and very ephemerally, a lapse of consensus within the upper echelons of a grand criminal consortium as to particular tactical approaches within a generally agreed-upon strategy? Resolved, in this case, via suitable accommodations as necessary.

Mutatis mutandus.

4/5 Deep yourself in digger.

An ugly zero-sum dawn. But then the atmosphere lightens. 11:30. Leaving Le G., unlock bicycle and look up into the lichtblau. A brilliant white yarn-like contrail warps north-northeast across the eggshell dome, straight as an arrow. Air like a caress.

Overnight, exponential blossoms.

Capitalism is a machine for creating widows, orphans and cowardly men.

DEAR ATTHIS, DID YOU KNOW?

In dream Love came out of heaven

And put on his purple cloak.

THEN

In gold sandals

dawn like a thief

fell upon me.

LET SLEEPING DOGS LIE

Don't stir up the small

heaps of beach jetsam.

CEREMONY

Now the earth with many flowers

puts on her spring embroidery.

All sang Sappho.

Each regime more evil than its predecessors.

...But there is better conversation

In Hell than in an insane nation

Epigrammed a certain Antipatros of Thessalonike.

The *Messenger* manages to get the words “stress,” and “strain” onto the front page in two separate headlines that address, respectively, foreign and domestic subjects:

“Army Worried By Stress of Return Tours [to Iraq]”

The other, regarding Massachusetts: “Universal Coverage Strains a State’s Care.” What next? Sturm und Drang?

Blau ist das licht.

Don’t go gentle into that blue light.

Unless, that is, you’re extraordinarily rendered.

4/6 681st Anniversary of Petrarch sighting Laura at Good Friday service in the chapel of Sainte-Claire D'Avignon.

Finally, finally you get an inkling of what might be The Plan. Less than a week ago, when the Iraqi army ran into trouble with the Shi'a militias and the Iranian ayatollahs intervened to restrain Sadr, you thought: wow, the Iranians really drew Maliki, the Brits and Americans into the nettle patch. It seemed like a very slick and Persian move, particularly given that the, er, Coalition came off looking like clowns. Which under most conditions wouldn't be considered a plus. But these aren't most conditions, nor conventional tactics either. And now the media, having runneth over with stories of how the Iraqis screwed up the Basra Offensive – mass desertions, weak leadership from Maliki, ad catastra – have shifted to identifying and blaming the real villain of the piece: Iran. If it weren't for Iran, democracy would reign throughout the region. But no, they spoil it all – the dastardly evildoers!

This essential narrative, tricked up with military-speak, will be bone-tossed by Petraeus to the slaving Congress this coming week. Iranian forces, he will say, were “operating at a tactical command level” – in short, directing the actions of the Shi'a militias.

Funny, just the other day when you were having coffee with A. – she's teaching you elementary Spanish in exchange for your assistance with American idiomatic phrases and in polishing her writing – you'd talked about the concept of taking a dive. For which there is no Spanish equivalent. But *perder a propósito* means to lose on purpose.

And at least some of the fools on the hill will see that, however much Petraeus may be lying through his teeth, he's offering them the best hope for diverting attention from, if not actually forestalling, the defeats in Iraq and Afghanistan and the economic meltdown. The next move being bomb bomb Iran.

...Tried Betty Lou

Tried Peggy Sue

Tried Betty Lou but I knew she wouldn't do...

Was that "back into the Stone Age," Mac? Or just the Bronze?

One or more of the thirty-six tactics has got to cover this situation, but at the moment you can't think which one. Certainly *Pretend Ignorant When Knowing* works for sending the Iraqi military into the Shi'a strongholds. And perhaps something of *Use Plum Tree to Die for Peach Tree* as well.

Maybe some action too between Israel and Syria, Hezbollah, Hamas. Yes, it's all rolling toward a boil, can one say, at last?

Taking dictation from the Muse of Now.

As ever you troll the media of other lands for what's wafting on their air. Check the online edition of *Al Libnan*. Hmmm. "Hezbollah, Israel, Lebanon, Syria, conflicting signals on war and peace." Big Israeli maneuvers up north. Loud sound of saber in sheath, or first act in a Syrian adventure? Perhaps timed to coordinate with

Iran strikes? A two-fer? Or rattle east strike west? Down the right side of the page runs an ad:



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The advertisement features a photograph of a smiling man and woman in traditional Islamic attire at the bottom. The man is wearing a white kufi and a blue shirt, while the woman is wearing a blue hijab and a blue jacket. The background of the ad is white with a light blue gradient at the bottom.

Move on to *Haaretz.com*. "Israel, US Plan to Release Details on Syria Attack."

Israel, apparently, doesn't want folks to know they used tactical nukes on a Syrian

“installation” last fall. But the Bush administration wants to blow the, well, shofar about it. And to what purpose? Provoke the Syrians further? Nettle Hezbollah – who are already bent on avenging their man, Imad Mughniyah, killed in Damascus this past February by a Mossad carbomb – into making a strike?

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