

Krispy Krape Makes a Publick Comeback

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Krispy Kreme, infamous and beloved for making and selling the unhealthiest confection known this side of a graveyard, is about to return as a publicly traded firm after going down in krispy flames more than 10 years ago for fraudulently inflating and misrepresenting earnings. Apparently a steady decline in earnings, from \$12 million in 2018 to \$61 million in 2020, will not halt the inevitable.

Should a normal process of a public offering be inaccessible, it can follow the Direct Listing approach recent used by Coinbase, a cryptocurrency exchange that recently fell afoul of the Commodities Futures Commission for reporting false cryptocurrency transactions, and was fined \$6.5 million. Strangely, a Directly Listing permits the grossly unethical practice of investors selling shares the moment they hit the market. In a normal IPO investors must wait (a locked down period) several months before selling shares. On the first day of trading Coinbase it closed at \$389 a share, and on that same day its Chairman and CEO, Brian Armstrong, sold 750,000 shares raking in \$291 million for himself. Ten weeks later the value of Coinbase was down 32% to \$222 a share. This sort of stuff makes even many capitalists hate capitalism.

But Krispy Kreme is far from a dealer in phantom crypto-crap. It makes some real stuff that at least tastes swell as it kills you. In roughly the first 20 years of our century American obesity increased from 30% to 42%. Estimated annual medical cost of obesity was \$147 billion in 2008. Annual health costs for obese people were \$1429 higher than those with a healthy weight.

It's highly recommended that those entering the Krispy Kreme Challenge be in at least decent health. The rules for the Challenge are: 12 donuts within 5 miles and 1 hour -- after 2 1/2 miles they stop to eat the donuts, then complete the 5 mile run. In 2016 a 58 year old man found himself in doughnut heaven.

The original recipe for the donut is not a mystery - it's -- a cream of fluffed egg whites, mashed potatoes, sugar, shortening and skim milk

that was chilled and mixed with flour and then fried and covered in glaze. It's thought to have been altered for mass production, but there it is for those who prefer suicide to manslaughter.

Musk Praises China's Capitalist Success

“The economic prosperity that China has achieved is truly amazing” said the only foreign carmaker that has a wholly-owned assembly plant in mainland China and who also received \$1.74 billion in loans from China banks at very low rates.

Yes, it is truly amazing that this rogue capitalist should be treated with such largess -- although 'amazing' only for those dolts that don't realize China only desires to learn from his expertise in getting rich quick so they can emulate it to their own benefit.

But first they will learn how this American capitalist screwed them out of so much only to produce a year's worth of junk. All cars made in the Shanghai plant in 2020, 249,855, have to be recalled because of a faulty cruise control. That made it OK for a Chinese tech outlet to call the factory, a "Giga-sweatshop" and using substandard components. Musk threatened to sue. All-in-all a typical intra-capitalist competitive squabble. Musk's main Chinese competitors only managed a measly 14,000 units on the year. Once they learn from Musk how to make a least a few hundred thousand in a year, they will tell him to go to hell.

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