

---

Subject: Hey Liberals...

Posted by [Crimson](#) on Sat, 03 Jul 2004 01:26:54 GMT

[View Forum Message](#) <> [Reply to Message](#)

---

[list]

[\*]The Federal government won its suit against Microsoft. This put a measurable damper on enthusiasm for big-cap technology stocks and funding for new tech ventures alike.

[\*]Legal assaults led to the abrupt shutdown of Napster, the single largest consumer of bandwidth for two years running. This temporarily flattened demand, as the precipitous demise of the lead consumer of any commodity would. Probably more than any other single event, this served to puncture the photonics/telecom boom.

[\*]An agreement to let oil prices rise was reached with Russia in 1999 as incentive for good behavior in the Kosovo conflict. The consequent spike in fuel prices in the Spring and Summer of 2000 prompted the Federal Reserve to initiate a spectacularly ill-advised series of interest-rate hike, just as the \$2 trillion bill for the dot-com bubble was coming due.

[\*]Ill-advised remarks by the top political leaders of the U.S. and U.K. sank the biotech market overnight in 1999. Only recently has this market become favored for venture investment.

[\*]The State of California hit the wall when open-door immigration policies finally intersected long-term political infrastructure limitations, prompting production shutdowns, skyrocketing costs and general unpredictability in the world's fifth-largest economy, and the largest technology market for both production and consumption.

[\*]As financing disappeared, infrastructure-intensive firms like broadband and wirelessconnectivity providers, long-haul and metro-area networkers and server-hosting farms suddenly found their business plans—predicated on biannual infusions of hundreds of millions of dollars—suddenly lacked oxygen years before their customer base could support them.

[\*]Y2K concerns pulled significant infrastructure spending into mid/late 1999, leaving something of a hole in spending plans for the following year.

[/list:u]

You honestly mean to tell me that not a single one of these events had any impact on the economy?

---