

# 10 Things That I Will Not Miss About 2007

By [Scott Rothbort](#)

RealMoney Contributor

12/21/2007 2:12 PM EST

URL: <http://www.thestreet.com/newsanalysis/investing/10395726.html>

*This content originally appeared on TheStreet.com's RealMoney Silver on Dec. 20.*

Another year has passed. I hope that you are all a year healthier, wealthier and wiser. As I have done for each of the past five years, and back by popular demand, I would like to share with you the "10 Things That I Will Not Miss About 2007" -- and do not want to see or hear ever again. Here we go (in no particular order).

**1. "They're trying to make me go to rehab, I said, 'No, no, no.'" [Amy Winehouse](#), Britney Spears and Lindsay Lohan all checked into and out of (and sometimes back into) substance abuse programs this year. Why not? It seems like the optimal thing to do.**

The entire world keeps downloading their songs (and movies) through **Apple's** (AAPL) iTunes despite their misdeeds. It seems like these pop idols are just auditioning for the reality series "Celebrity Rehab With Dr. Drew," which will premiere on **Viacom's** (VIA) VH1 on Jan. 10, 2008.

As much as the Mitchell Report on performance-enhancing drug use in Major League Baseball may have been flawed, nevertheless, fans of baseball have turned against the slugging and pitching juicers like Barry Bonds and Roger Clemens. The same can be said of Marion Jones and Floyd Landis in their respective sports.

To the singers, actors and athletes who abuse substances and expect our adoration, I say, "No, no, no."

**2. Crude oil going to \$100.** Eventually, crude oil will get there, however, it might not happen just yet. The incessant prognostication, pontification and speculation surrounding crude oil hitting \$100 a barrel is nauseating.

Do some homework and own oil services companies such as **Schlumberger** (SLB) or **Diamond Offshore** (DO) because no matter if crude oil is \$80 or \$100 or \$120, we still need to get more of this stuff out of the ground.

**3. Scott Boras can't play bridge.** Scott Boras has the premier baseball player of our generation, Alex Rodriguez (A-Rod), as his client. A-Rod plays on the biggest stage in baseball, Yankee Stadium. A-Rod had an option to stick around for three more years at a huge salary that even dwarfs those of the bank CEOs who lose billions of dollars.

So what does Boras do? He instructs his client to opt out of the contract. I am talking about a real contract, not contract bridge. So what does A-Rod do? He calls a real bridge player, Berkshire Hathaway (BRKA) CEO Warrant Buffett.

The Oracle of Omaha then dials up some of his buddies at **Goldman Sachs** (GS) . You know Goldman Sachs, it is the only financial institution on the planet in which the members of its staff earned their bonuses the old-fashioned way, by making money for shareholders.

Goldman Sachs happens to be a partner with the New York Yankees in the YES network. Goldman Sachs, Warren Buffett and the Steinbrenners know when they have a stronger hand and arrange for a contract extension at the original terms that the Yankees offered to A-Rod, less what the Yankees were supposed to receive from the Texas Rangers.

Scott Boras has met his match and holds no trump cards. I think that [Max Bialystock](#) could have given A-Rod better advice.

**4. Judge shows.** It started out with Judge Wapner. That was fun. It was original.

Now on the air we have Judge Judy Sheindlin, Judge Marilyn Milian, Judge Joe Brown, Judge Greg Mathis, Judge Cristina Perez, Judge Glenda Hatchett, Judge Maria Lopez, Judge Alex Ferrer and Judge Lynn Toler. Pardon me if I missed a few.

You can channel surf and watch courtroom shows back to back for hours on end. If you don't believe me, then take a day off and try it. I have had enough of these silly judge shows.

All is not lost, though. Here is an idea that I will offer to my friends Jim Cramer of **General Electric's** (GE) *CNBC* and Cody Willard of **News Corporation's** (NWS) *Fox Business News*, as long as I get the creative credit and a paid co-producer role: Judge Jim or Judge Cody. I would even put on a uniform and play bailiff.

Here is how it would work:

**Voiceover:** Real stocks! Real investors! Judge Jim is in the courtroom! Welcome to "Investors' Court." Long Louie bought **Sharper Image** (SHRP) on Broker Blowhard's research recommendation. He is suing for bad gift ideas.

Of course it goes both ways. Maybe we hear this:

**Voiceover:** Real stocks! Real traders! Judge Cody calls the court to order! Welcome to "Traders' Court." Short Sally shorted **Google** (GOOG) based on Hedge Fund Harry's newsletter. She is suing for short-sighted advice.  
Gentlemen, start your gavels!

**5. Junk email.** Last year, I was so concerned for that poor Nigerian prince who emailed me when he could not get his \$5 million out of the bank. Then again, because I was so inundated with emails from his other several hundred princely paupers, I decided that it was best to charge \$3 million as an upfront fee to help them in their endeavor to free up their lost money.

I had no takers.

Well, as it turned out, those princes must have solved their problems, because I don't hear from them anymore. Now I have a bigger problem, though. It has to do with -- how shall I put this? -- my manhood.

I did not think that after siring six children that I had such a problem, but it appears that some people think otherwise because I receive dozens of emails a day for cheap mail order pharmaceuticals like **Pfizer's** (PFE) Viagra and **Eli Lilly's** (LLY) Cialis.

To those spammers, when it comes to size, I would be worried about positions in Pfizer and Eli Lilly, both of which I would not be long.

**6. ADP payroll report.** Annually, I name the most overexposed metric of the year. For 2007, **Automatic Data Processing's** (ADP) [National Employment Report](#) gets the nod.

The self-serving ADP report, which is released two days before the monthly Bureau of Labor Statistics report, has a poor track record of predictability and accuracy.

I am tired of listening to the press coverage that the ADP report receives. What is even worse is the Pavlovian response (both buying and selling) that is triggered when the report is released.

**7. Election polls.** Bill Clinton was a virtual unknown at this point in the 1992 campaign. He won the election. The media has now started to coronate his queen as the next President of the United States. Along comes another Razorback, Mike Huckabee, and polls begin to change.

Let me remind people that Iowa caucuses and New Hampshire primaries and Zogby polls do not decide who will be the next President. In fact, our constitution provides for a general election and an [arcane](#) process of selecting a Prez and his/her trusty sidekick the Veep.

So please take your polls and shove 'em.

**8. Naming market tops and bottoms as if they were sport stadiums.** The duct-tape bottom? The **Blackstone** (BX) top? I am sick and tired with these nom de markets.

How about we sell naming rights to bull markets and bear markets to companies? Even better, we should sell naming rights for a particular quarter.

How does the **Baidu** (BIDU) Third Quarter of 2008 sound to you? Maybe that would draw some buying interest for **NYSE Euronext** (NYX) stock.

**9. Overused commercials.** Sometimes too much of a good thing can be bad. If I have to hear one more of **Anheuser-Busch's** (BUD) Bud Light "Real Men of Genius" commercials on my car radio, I am going to crash my vehicle into a brick wall. The first few were entertaining and original, but now they are downright moronic.

**MasterCard** (MA) is one of the great investment stories of 2007 and should continue to return value to shareholders in 2008. Those "Priceless" commercials, however, are just too painful to watch anymore.

The "Cavemen" series of commercials for **Berkshire Hathaway's** (BRKA) Geico yielded a failed TV show. (Technically, it is on hiatus.) With the TV writers on strike, maybe it's time to give Geico's gecko his own show.

**10. The Fed is cutting rates to bail out hedge funds.** It certainly sounds good if you want to be politically correct in an economic sense, however, the Fed is only responsible for monetary, not fiscal, policy.

Furthermore, the Fed is interested in economic growth and financial market stability; it could care less about the profitability or "going concern" status of an individual entity, unless that would cause a systemic event.

If you want to better understand the Fed's responsibilities, take a look at its own [publication](#) on its purposes and functions.

I am the first to criticize the FOMC for its short-sighted actions and lack of responsible communications, but thinking that the Fed, or the FOMC, is focused on bailing out hedge funds is absurd.

My best wishes for a happy and healthy holiday and New Year season to all of you and your families. Thank you for your personal notes and professional advice during the past year. I hope our *RealMoney* team has made this year a profitable and enlightening one for our subscribers. Last but not least, thanks to our tireless contributors and editors who work so hard every day to produce this fine product.

---

*At the time of publication, Rothbort was long Apple, Schlumberger, Diamond Offshore, Goldman Sachs, Google and Mastercard, although positions can change at any time.*

*Scott Rothbort has over 20 years of experience in the financial services industry. In 2002, Rothbort founded LakeView Asset Management, LLC, a registered investment advisor based in Millburn, N.J., which offers customized individually managed separate accounts, including proprietary long/short strategies to its high net worth clientele.*

*Immediately prior to that, Rothbort worked at Merrill Lynch for 10 years, where he was instrumental in building the global equity derivative business and managed the global equity swap business from its inception. Rothbort previously held international assignments in Tokyo, Hong Kong and London while working for Morgan Stanley and County NatWest Securities.*

*Rothbort holds an MBA in finance and international business from the Stern School of Business of New York University and a BS in economics and accounting from the Wharton School of Business of the University of Pennsylvania. He is a Professor of Finance and the Chief Market Strategist for the Stillman School of Business of Seton Hall University.*

*For more information about Scott Rothbort and LakeView Asset Management, LLC, visit the company's Web site at [www.lakeviewasset.com](http://www.lakeviewasset.com). Scott appreciates your feedback; [click here](#) to send him an email.*

---