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Money

There has been more than a bit of ink spilled recently about the Euro's demise. Apparently Germany is getting tired of being the only adult in a sea of debtor sovereigns. This grand experiment with cross-border fiat money may not be over but it's certainly being tested. Germany bailed out Greece a year ago but Greece needs more help and the Germans may not be inclined to subsidize expensive Greek public sector retirements and pensioners. And the Greeks don't really want more bailout money which comes with foreign demands for austerity and control and the burdens of repayment. There are threats of both or either Germany and Greece backing out of the EU. And this is not to mention Ireland, Spain, Italy, or Portugal, none of which are on a sustainable path. The biggest headache in leaving the EU (other than bankruptcy, of course) is that many of these countries will have to print their local currency again. Of course some see this crisis producing a stronger alliance. In the US, with our federal system, Texas doesn't have a choice but to bail out Michigan, it just happens through the feds. The EU doesn't have such an automatic bailout mechanism; if it did, Germany might not notice how much of its money flowed to Greece; the same way that none of the states other than Michigan notice all of our money flowing there. Milton Friedman correctly pointed out that it doesn't matter whether you fund government spending with debt, taxes, or currency debasement through inflation; it's all harmful to economic activity.

Domains

ICANN recently approved new policies that will change, yet again, the Internet domain name landscape. There are currently 22 so-called generic Top Level Domains. There could be hundreds within a few years, including gTLDs using non-English characters. Beginning in late 2012 and early 2013, new gTLDs will be made available for registration, resulting in an expansion of available Internet addresses. Only 8 gTLDs preceded ICANN: .com, .edu, .gov, .int, .mil, .net, .org, and .arpa. ICANN added .aero, .biz, .coop, .info, .museum, .name, and .pro. in 2000 and .asia, .cat, .jobs, .mobi, .tel, and .travel in 2003-4. The 22nd gTLD is .xxx just created last March. We call it the full employment act for trademark infringement lawyers, although ICANN has stated that it will carefully consider any trademark objections raised. The new system may well allow businesses to offer their names as gTLDs. You think it's hard now figuring out whether Ford Motors or Ford Modeling should get "ford.com"; just wait until you are trying to determine who gets to run .ford. ICANN says that it is not contemplating a notification system to trademark owners so it's up to businesses to police the new applications themselves.

Empire Strikes Out

We were surprised, while reading a book about Pixar, to find that George Lucas' operation that made Star Wars was not so high tech. It seems that accountants were still using quill pens to records disbursements. Now it seems that another practice not up to speed has cost Lucas. When Lucas hired Andrew Ainsworth to sculpt the original white helmet worn by Stormtroopers in the Star Wars films he wasn't careful to ensure that the works were owned by him as artwork, covered by a long copyright period. Consequently Ainsworth has been making replica helmets and other Star Wars props designed by him. Lucas sued in the UK but lost. Ainsworth said, "If there is a force, then it has been with me these past five years." The judges got some of the mythology wrong finding that the Star Wars movies are set, "in an imaginary, science fiction world *of the future*." Of course we all know that Star Wars took place "a long *time ago* in a galaxy far, far away." [emphasis added].

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Litigation

When times are tough, sue someone. That sometimes seems to be our national credo. We recently heard from two wineries that had been in battle for several years over winery names and labels. The names were essentially identical; the wineries close together geographically; the labels very similar (due to depictions of the name in action). After several years they settled, by specifying who put an apostrophe where in their names, and what pictures they displayed on their labels. We're not saying that all litigation is invalid or a bad idea [hello, we're lawyers] but litigation is an inelegant, blunt instrument, and should be used sparingly, like amputation. We encourage all potential litigants to call their counterparts, sit down, possibly with a bottle, and talk.

Res Ipsa Loquitur

Earl Tupper, b. 1907

Earl Tupper was born about 104 years ago. Guess what he invented? That's right: Tupperware. Born on a New Hampshire farm, Tupper founded a landscaping business that went under in the Great Depression. He found a job with DuPont where he worked with plastics and made gas masks. He duplicated paint can lids in plastics, created an air tight lid, and founded Tupperware Plastics Company in 1938. In 1946 he started selling through hardware stores but withdrew in 1950 to sell at Tupperware parties after a woman named Brownie Wise told him she was successful selling at parties in her home. He teamed with her but later after dismissing her, he sold Tupperware to Rexall in 1958, renounced his US citizenship to save on taxes and bought an island in Costa Rica. He died in 1983 and his patent ran out a year later.

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