

Last week we led with, *“This business (in Ukraine) will get out of control. It will get out of control, and we will be lucky to live through it.”* It was a 50/50 payoff.

Things did get out of control with Russia invading Ukraine, but the ‘lucky to live through it’ part is punk. As of Friday, [total casualties](#) are just over 1,000 with half of that from the Russian side of the ledger. And while we don’t celebrate death, all thing considered, that’s not all that bad. Too soon?

Russia attacks Ukraine

The Russian defence ministry has said it is targeting Ukrainian military infrastructure, air defence facilities, military airfields, and aviation of the Armed Forces of Ukraine. Kyiv says ‘full-scale invasion’ by Russia is under way.



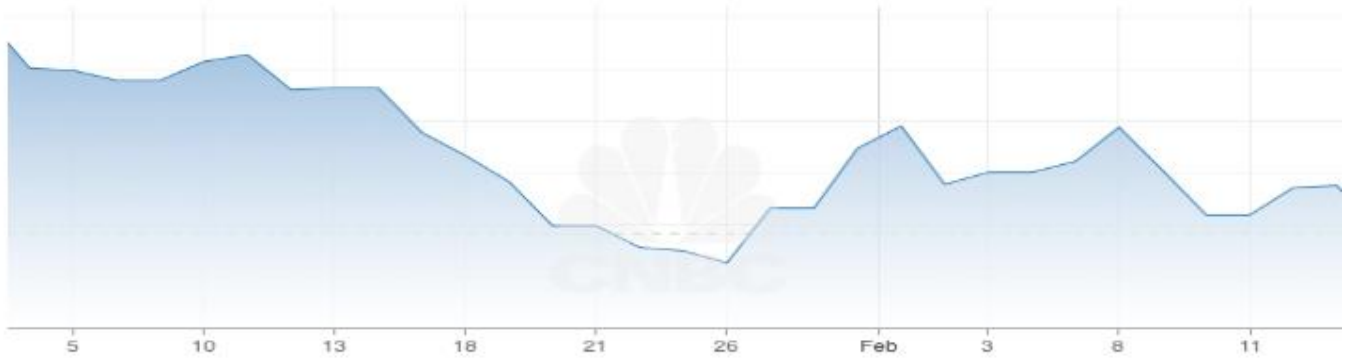
If we were in a room full of a thousand people right now and asked, 'who knows why Russia chose to invade?' the over under on how many people would have zero clue is about 900. Truth be told, we [barely know the reason](#) either, and have no interest in following what China or Trump thinks of the move put on by Vladimir Putin. It is interesting though when you hear things like 'Chernobyl has been taken'. We don't want to sound too pithy, but who the hell wants Europe's largest Superfund site.



And for all the screaming headlines, and confused analysts and commentators, the market is essentially flat for the week. As it should be. The fever on this story has broke and by next week it should be below the fold, or page two material.

S&P 500 Index (.SPX:INDEX)

USD
Last | 1:46 PM EST
4,383.30 +94.60 (2.21%
YTD



As if it weren't hard enough already on short sellers, the SEC is about to make it even harder. On Friday, the commission chair Gary Gensler announced that those holding more than a \$10 million in market value of a short would need to [report it monthly](#).

Short Selling Stocks



Consumer Confidence [fell again this month](#) as the rise in interest rates, and uncertainty over the markets and economy are starting to wear on the pocketbook of consumers. We would say you should care but aren't sure why. The pattern is now broken and new highs seem a long way off.

Present Situation and Expectations Index

Index, 1985 = 100



*Shaded areas represent periods of recession.

Sources: The Conference Board; NBER

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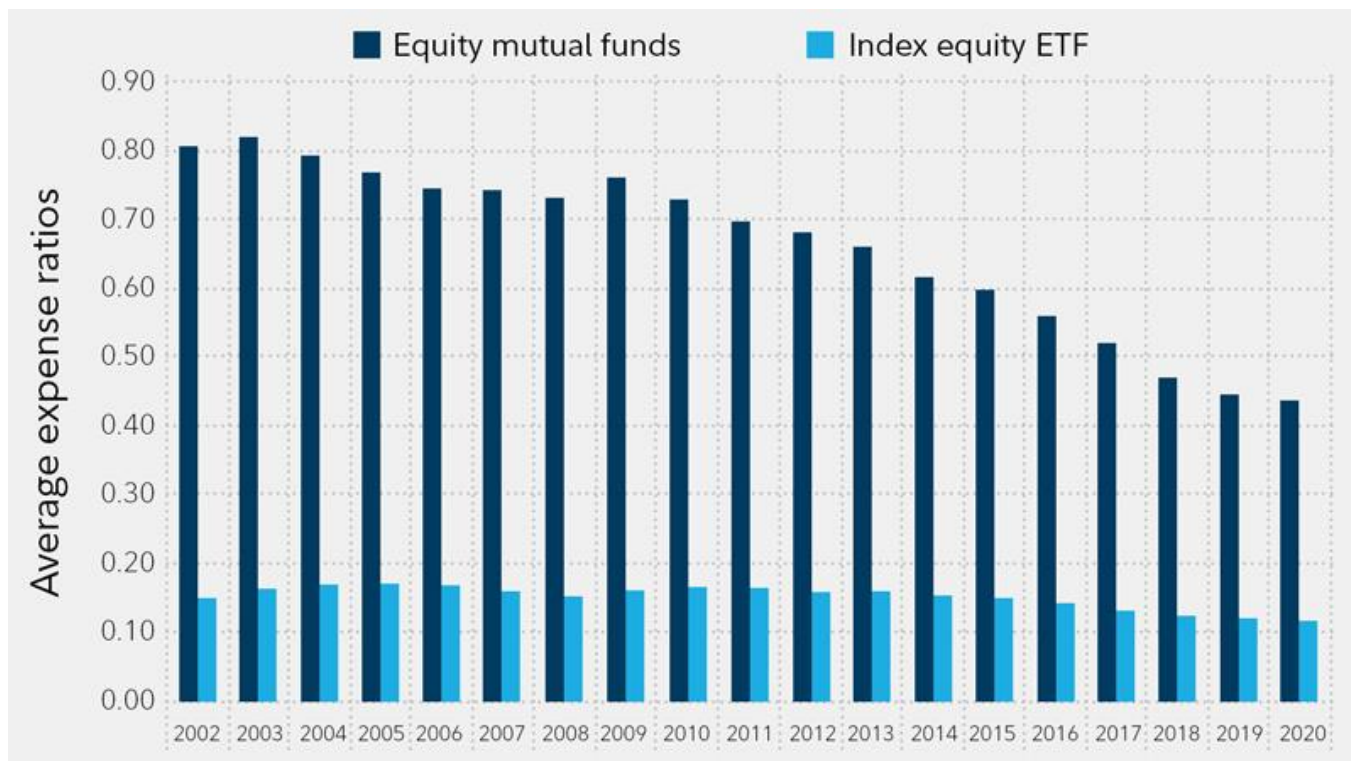
And with that, we wrap up our financial markets recap for the holiday shortened week. That said, there is a real world economy out there that we get to report on from the real work we do thanks in part to the Oaks Culinary Group, of which I am one of two partners who run this foods incubation and development business.



My partner in the business, Ms. Jennifer Markham, and I have a few concepts in development, the most intriguing being Skinny Dips & Salsas. A sunflower and pepita based hummus style dip with an oil light chimichurri and green chili salsa as well.



I mention these as a reminder that there is a whole other world out there besides the one that lives in a spreadsheet. For me this has been a side gig for a while, but with a 2,000 tub production run coming up next Monday, 600 of which are already pre-sold, it might become something bigger. Because 100% to 150% gross margins in a unique dip that tastes amazing, beats the hell out of the fund management business where margins have been cut in almost half over the past decade.



One of the very cool parts of this business is getting out into the real economy, with real people, selling real goods and services. There is something to be enjoyed about picking up 200 pounds of cilantro and parsley in Santa Maria...



Running dip production in Santa Barbara...



Sunflower Pepita Dip

Ingredients: Sunflower seeds, Roasted Pepita, Green chilis, Cilantro, Parsley, Organic extra virgin olive oil, Organic apple cider vinegar and spices

Perishable Keep Refrigerated net wt. 8oz.

And now selling it at seven Erwhon markets in Southern California....



What we have also found out recently is that not all that glitters is gold. A month ago, we were first and goal on signing a lease for 2,400 feet worth restaurant

space in Goleta, California for a Mexican fried chicken concept we are working on.



First and goal quickly turned into fourth and ninety-nine after the multiple sackings we endured. Everything from food costs, labor shortages, regulatory requirements, and the low margin nature of the restaurant business had us folding our hand. It felt good once we did. That said, there may come a day when Bronco Taco rides again. Until then, Giddyup, broncitos!



Because of our busy schedule, we were not able to produce the 'Spring has Sprung' mid-current special we wanted to run this week. God willing, by this time next week you will have in your inbox an inspiring look at the brighter side of life ala The Life of Brian.



Or we will be joining Chauncy Gardener in search for hopes and dreams, in the springtime there will be flowers. If the roots are strong, the economy will continue to grow.



Until next week, be good to yourself, you are the only one you got.