

# Humble Pie

(Sung to the tune of American Pie. With apologies to Don Mc Lean)

A long, long week ago  
I can still remember how the market used to make me smile  
What I'd do when I had the chance  
Is get myself a cash advance  
And add another tech stock to the pile.  
But Alan Greenspan made me shiver  
With every speech that he delivered  
Bad news on the rate front  
Still I'd take one more punt  
I can't remember if I cried  
When I heard about the CPI  
I lost my fortune and my pride  
The day the NASDAQ died

So bye-bye to my piece of the pie  
I poured my paycheck into Ditek  
Now my cash account's dry  
It's just two weeks from a new all-time high  
And now we're right back where we were in July  
We're right back where we were in July

Did you buy stocks you never heard of?  
Q COM at 150 or above?  
'Cos your broker told you so  
Now do you believe in Home Depot?  
Can Wal-Mart save your portfolio?  
And can you teach me what's a P/E ratio?  
Well, I know that you were leveraged too  
So you can't just take a long-term view  
Your broker shut you down  
No more margin could be found  
I never worried on the whole way up  
Buying dot coms from the back of a pickup truck  
But Friday I ran out of luck  
It was the day the NAAAASDAQ died

I started singin'  
Bye-bye to my piece of the pie ...

Now for ten days, we've been on our own  
And E-trade won't pick up the phone  
But that's not how it used to be  
When investors snapped up EMC  
With cash they borrowed easily  
And a quote that flashed up permanently green  
Oh, and just as things were turning 'round  
Joel Klein slapped Mister Softee down  
The courtroom was adjourned  
A guilty verdict was returned  
And while Gilder read a book on quarks  
Buffet smirked and Greenspan barked  
The bulls were eaten by the sharks  
The day, the NASDAQ died

I started singin'  
Bye-bye to my piece of the pie ...

Manic panic, it's just like the Titanic  
Unsinkable and now under the Atlantic  
We're at four thou and falling fast  
It was then the bottom-fishers pounced  
But that just caused a dead-cat bounce  
'Cos Microsoft, from the sidelines, preannounced  
Now the graph-lines showed complete collapse  
While the margin calls were coming fast  
We all were forced to sell  
Our Apple, E-Bay and Intel  
Then the bear funds moved to take the field  
And the long bond shed a point of yield  
Was Glass-Steagall ever really repealed?  
The day, the NASDAQ day

We started singing  
Bye-bye to my piece of the pie ...

Oh, and suddenly we're underwater  
Millionaires all hot and bothered  
With no cash left to buy again  
So come on, Fed be anxious, compensate  
By lowering the discount rate  
'Cause easy money is a bubble's only friend  
Oh, and as I watched the index fall  
I received the dreaded margin call  
No broker born in hell  
Could make me want to sell  
But as my gains fell fast into the crash  
E-Trade began demanding cash  
The talking heads were talking trash  
The day, the NASDAQ died

They were singing  
Bye-bye to my piece of the pie ...

I met an analyst for Micromuse  
I asked him for their earnings news  
But he just smiled and turned away  
I logged on to the trading floor  
Where I made my fortune weeks before  
But they demanded to see cash before I played  
And on T.V. the ticker streamed  
The brokers cried and the bear funds dreamed  
Not a bullish word was spoken  
The daytraders were choking  
And the three stocks I acquired last  
AMAT, Dell and Infocast  
Couldn't catch a bid and faded fast  
The day, the NASDAQ died

And they were singing  
Bye-bye to my piece of the pie ...