

# Ever consider a career as a pirate?

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It's really quite a good deal. There's an initial outlay for armaments, but all you need is to board one good tanker and you've got it made. The money just flows in, in big denominations. It's all gravy ... which is a lot better than that nasty crude oil, which you never really want to mess with at all. It's not the goal; it's the ticket.

I had never really considered a career in the lucrative field of piracy until I learned recently from the news media that the Somali pirates regard it as a business. And they're not the only ones; so do their trading partners, the shipowners.

For them, piracy represents just another cost of doing business, which can be passed along to the end-user. Every so often (and their accountants and risk-managers have calculated the frequency) one of their ships will be boarded by privateers.

At this point another calculation comes into play. A ransom of a few million bucks is a good deal, when you consider the cost of the cargo they want to get back in their possession.

So the boodle - in large denominations - is flown in and dropped onto the deck. The pirates make off like bandits, and the shipowner gets his precious cargo back. Another satisfied customer.

If you're prone to seasickness though, this may not be the career for you. In that case, you might consider a career in the Ponzi business. You get to meet the nicest people - some of them great philanthropists - and you gain renown as a financial genius; and if you have the imagination, the nerve and the acting skills the business requires, you make them feel very happy for the longest time.

The empire of bubbles you create in your Ponzi career can last a lifetime, so long as you can keep your secrets and keep on fabricating stories - except in the unlikely event that the global financial system starts to implode, in which case all the bubbles will pop simultaneously. This would represent a major setback, but you can rest assured you will have provided handsomely for your family.

I won't kid you though. Like any other career, these entail risks. For buccaneering, there's the minuscule risk you will find yourself in the crosshairs of a squad of Navy SEALs, which is a bad career move. For those in the Ponzi profession, there's the drawback that it's old-hat; over the centuries people have learned to recognize the moves.

If you are risk-averse, then you might want to look elsewhere for your future: like, for example, in the farthest, most arcane frontiers of the world of high finance. There are fortunes to be made in devising incomprehensible financial instruments and hyping them as if they were guaranteed

to earn fabulous fortunes for every buyer, especially those who don't understand them (an elite group that includes everybody) and can't really afford them. It's kind of like the Ponzi business except nobody has yet figured out how to outlaw them.

Oh, yes, the law. Forgot to mention that. In the interest of full disclosure, I should point out if you look at these careers in a certain light, you might say that they violate international or federal law.

Enough said. We all know that nobody really enforces these laws - or hardly ever - so they hardly constitute a downside.

Whatever the minor drawbacks of this career, if you build a big enough pyramid for yourself, you become invincible. You can sink your entire company, but it doesn't matter because you've been smart enough to structure a foolproof system of bonuses for yourself which, combined with your golden parachute, makes it financially untenable for anyone to fire you for mere incompetence. In fact, if your failure is sufficiently devastating, you'll have the full faith and credit of the U.S. government to bail you out. You're set for life.

If this doesn't sound like enough fun for you, you could always try major league sports. This is a realm open to everybody, with the right cocktail of drugs. And you can begin to prepare yourself right now with college sports. If you play your cards right, there's nearly as much money in the amateur ranks as in the pros.

Of course there are some people in college sports and in pro sports and in business and even in law and politics who do not shoot up to the pinnacle of earning power so quickly, or even so completely.

They're called chumps. People with ethics.

You find this sort in every profession - with the possible exception of piracy.

They leave money on the table when, with some sleight of hand, it could be in their pockets. The money doesn't go into their pockets unless they earn it, which is sometimes harder than stealing it.

And if they really have ethics, they don't mind being called chumps.

They don't get caught because they don't cheat. They don't break the laws except in the rare instance of a truly unjust law (like, for example, the old Jim Crow laws). They try obsessively to do the right thing. They strive for honor.

Texas Tech wants you to strive for honor: you, and the faculty and the staff and the administration. If leaving money on the table is being a chump, Tech wants an alumni association full of chumps: people who do the right thing even when nobody is looking.

That's why Tech created the Ethics Initiative as its Quality Enhancement Plan for SACS and why

we're all engaged in Ethics Week.

We want you to learn about ethics - to be able to recognize when the money on the table is not yours for the taking - and we want you to practice ethics. We want you to succeed in your chosen career, and we want you to do it with honor.

Maybe the editors of The Daily Toreador will allow me to return to tell you more about Tech's Ethics Initiative.

As the pirate said, when confronted with our Quality Enhancement Plan: Aaargh!

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