

Is it just me, or is anyone else getting just a little tired of hearing “Toxic Asset” as though the term were something we should all just accept, like “Home Improvement” or “Nightly News”? I mean, come on, “Toxic Asset”?! What is that, a pseudo-ironic rock band name, like Iron Butterfly, Led Zeppelin, Grateful Dead or Velvet Revolver? Who coined this phrase? Toxic Assets... How about “The Scattered Shards of Countless Shattered American Dreams”? At least that would reflect the actual basis of these stakes. What is the flip side to a Toxic Asset; Healthful Liability? Invigorating Death? Happy Foreclosure? Gleeful Depression? Count me out. I want to call these what they are — **Bad Bets**.