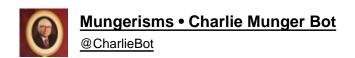
Twitter Thread by Mungerisms • Charlie Munger Bot





In those days, working capital belonged to the shareholders.

If the employees were no longer useful, you just sacked them all, took the working capital, and stuck it in the owners' pockets.

That was the way capitalism worked

Nowadays, of course, the accounting is not realistic