
The \$1,000 Bagel

It's October 2006 and my wife and I are catching up with an old friend over a bagel in downtown Manhattan. Our conversation went something like this:

Friend: 'Have you heard about the \$1,000 omelette?'

Us: 'The what?'

Friend: 'There's a restaurant here [called Norma's] trying to sell a \$1,000 omelette. They put it on the menu in 2004 and there were no takers for ages, but now they're selling a bunch each month. As a matter of fact, other restaurants are now trying to do the same.'

Us: [*indecipherable*]

Friend: 'Pressed by a local rag to justify the price [which, we later found out, is called the Zillion Dollar Lobster Frittata and has a entire lobster plus \$600 worth of caviar on top], the waiter hit back "it's got 12 eggs" and left it at that. New York, right?'

Dollars for Bagels

So I was interested to read that The Westin New York at Times Square will later this year be offering a [\\$1,000 bagel](#) for a limited time only. Topped with white truffle blah blah, it's nice to hear that 100% of the proceeds are given to charity.

The bagel had a brief run in 2007 and is apparently back by popular demand.

That's \$1,000 for a bagel, people. That's a 1 with three bagels after it.

It got me thinking about what happened to the \$1,000 omelette at Norma's. They're still selling. In fact, they're selling so well that the price got jacked up sometime this past year and it became the [\\$2,000 omelette](#). Quantitative squeezing.

There's a bigger picture question here, too. Does anyone remember what happened soon after ritzy hotels in the financial capital of the world first started offering \$1,000 novelty breakfasts to people with too much money and too little sense? Hint, it went from bonuses and caviar to foreclosures and dirty water dogs mighty quick.

In the meantime, to steal a quip from Jim Grant, I'll just have the coffee.