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## The only investment guide you'll ever need andrew tobias quotes today show

I haven't counted the money myself, and I don't know what's happened in the last few months, but something like that. The Only Investment Guide You'll Ever Need. Most people aren't looking for this type of thing. Cookies are used to provide, analyse and improve our services; provide chat tools; and show you relevant content on advertising. But she explained that Chernobyl kind of reminds me of something that is probably going to be out of fashion, and that's probably going to be out of fashion, and there was even a caravan of tractors that drove, I don't know how many hundreds or thousands of tractors, drove all the way to Washington to protest and to ask for more price supports and so on. The guys bounce around a bit here, discussing the need to spread your bets in private market investing... lockups... the benefit of illiquidity... binary thinking... Andy's firsthand experience with selling way too early... There's plenty more in this episode, including Andy's concerns for our existential future, his most memorable trade, and finally, a product he endorses which might help tackle dementia and improve reflexes. The problem is it's hard to get people to really grab onto them. It's a funny thing about private investing, because I've kind of changed my colours on it over the years. That's what we do. Los Angeles Times Andrew Tobias is a funny fellow, but he s also canny and sensible, and his book is well worth its modest price. But it's effective, and so my fantasy is, imagine, obviously, not likely to happen, but imagine, if Medicare said to everybody, because it's all computer-based, so they can check on you, say, "Look, we will pay you \$30 an hour or \$40 an hour up to 10 or 12 hours a year to do these exercises, and we'll know you've done them, because it's all on the computer and hooked into our big computer. It would go up an eighth or a quarter, down an eighth or a quarter, back when stocks were quoted in fractions and all that. Join us as we discuss the craft of investing and uncover new and profitable ideas, all to help you grow wealthier and wiser. They're trying to do that. And you're also a farmer. I have several like this, but one that your listeners could actually play with. If you started investing in 1982, for example, when I got to

interview the chairman of the Federal Reserve, and he was trying to keep the world from ending, and the Dow was 777, and treasuries were yielding 15%, you would have a pretty good run as interest rates gradually came down from 15% to, what are they now, 1% or 2%. Andy's book from 1978, The Only Investment Guide You'll Ever Need, turned out to be high on that list. I just smiled, because it's like 40 years later nothing has changed. On the other hand, of course, tons of stuff, both IRAs didn't exist, index funds didn't exist, and that was a good one. It's part of his workout. And so I called my friends who runs the fund, who is brilliant when it comes to biotech, and he is the one who discovered this company and decided to invest in it and so on. I'm constantly making mistakes, but you can be smarter than the average bear, because the average bear isn't that smart. So that's when I really got involved and interested. That's the title." So the book, which came out in 1978, called "The Only Investment Guide You'll Ever Need," and it is so embarrassing to have to revise it, and revise it, and revise it. The last question, which always winds up in with our guests over this cycle, is what has been over your career, this could be good, it could be bad, I mean, if you mentioned it already, that's fine, what's been your most memorable investment or trade, investment, trade, whatever you like? So it's up-to-date until I have to revise it again. Why isn't this Off-Broadway someplace and \$49 instead of 5 bucks?" And he said, "Well, it's funny you mention that. Okay. But I'll give you two examples, I mean, there are so many different examples, but one that I'm high on. I remember reading in the book, you mentioned screens from Joel Greenblatt. The symbol is SPRT. I'm competitive. Andy: andrewtobias.com. They've got all the games and stuff. Much of my stuff is illiquid and private kinds of deals that are fascinating, and if they work out, some of them could make the world better, which is a good reason to invest. I said something about I want it to be the only investment guide they'll ever need, and they said, "Yes, yes. And so you just want to sort of learn the right habits and get used to recognising things that are too good to be true, and, obviously, we'll make mistakes. It turns out that things go against them, they use too much leverage. We didn't even get into taxes, or politics, or anything else fun. I guess somewhat responsive to that notion is I'm a big fan of "A Random Walk Down Wall Street", the famous book that basically says everything is already baked into the price of the stock unless you're doing insider trading and willing to risk going to jail. So when I was about 10 and my brother was 14, our Uncle Lou, who was kind of our rich uncle, he gave each of us, I don't remember what, but I think 10 shares of General Dynamics, and 100 shares of General Motors. With valuations, do not look at broad valuations at all and stay focused on the bottom up! I say, look, if it keeps you interested, and aware, and involved, as long as you're aware of all you behavioural biases that we have, and you mentioned the worst possible thing that could happen to a young investor is probably they go invest in something, and it goes up 100%, or 10x, or whatever it is, because then they think they're brilliant and it's going to repeat over and over, and then they get taken to the woodshed. Do you want to go?" Well, I had five bucks even back then. Andy: Thank you. And so there's nothing original in my book, but I tried hard to make it fun, and interesting, and vivid in some ways. Andy: Well, you know, it's a bunch of things you have to do on the computer screen or on your mobile phone that are frankly not tremendous fun. Andy answers by giving us an example with Support.com. Is it you considering taking some chips off the table? And so it's a whole new team, and their goal was to stop the bleeding, and if they could stop the bleeding, the stock at the time was about 3.00, and by the time I saw it, it was about 2.25. With passion and wit, Andrew Tobias delivers sensible advice and useful information on spending, saving, investing, and much more. If I can give you another example of just how hard this is, I'm in a private equity fund that's been after about 10 years. Meb: "Pura vita," as the locals will say, and, podcast listeners, the biggest takeaway from this podcast is, "Get some Lizano sauce." It's Costa Rican sauce. The choices you make here will apply to your interaction with this service on this device. It's supposed to be very funny. We've seen a lot of companies, particularly now people talk about the tech unicorns that stay private for much longer. With investing, there are just some basic things to know, keep your transaction costs low, don't put all your eggs in one basket. Are you allowed to give me an advice, or should I avoid it? And, sure enough, they had been able to stop the bleeding, so they have something like \$2.75 in cash. Meb agrees with this idea, and asks about Andy's speculative process... is it rooted in quant or is there a discretionary component? This completely updated edition will show you the best way to manage your money no matter what your means. In the ensuing decades, what has really been kind of any main changes, any thoughts? Is it about your asset-allocate and balance? Due to industry regulations, he will not discuss any of Cambodia's stamps or his affiliates. It played in, I think, four or five continents, and it had a spin-off called "The Meshuggah-Nuns" and another one called "Nunsense A-Men" and on and on and on. And, by the way, it's free unless you...we hope you'll upgrade and do the whatever it is, \$10 a month or something. The best ones are the Cinnamon Sunrise and the Ginger one. Email us Feedback@TheMebFaberShow.com or call us to leave a voicemail at 323 834 9159 Interested in sponsoring an episode? That makes my odds 5 or 6 times as good in case it works, because I'm getting in at \$150,000 valuation instead of a three-quarters million." And I said, "Well, how much of that have you got?" And he said, "We have 125. But it's really fun also to read the new edition, because it looks back on a lot of the examples you gave. I had a nice dinner in Paris, and we had a very good time. I mean, it was through the years, and when I was six, they gave me \$7, and when I was 17, and when I was 27, and when I was 37, and when I was 47, and when I was 57, and when I was 67, and when I was 77, and when I was 87, and when I was 97, and when I was 107, and when I was 117, and when I was 127, and when I was 137, and when I was 147, and when I was 157, and when I was 167, and when I was 177, and when I was 187, and when I was 197, and when I was 207, and when I was 217, and when I was 227, and when I was 237, and when I was 247, and when I was 257, and when I was 267, and when I was 277, and when I was 287, and when I was 297, and when I was 307, and when I was 317, and when I was 327, and when I was 337, and when I was 347, and when I was 357, and when I was 367, and when I was 377, and when I was 387, and when I was 397, and when I was 407, and when I was 417, and when I was 427, and when I was 437, and when I was 447, and when I was 457, and when I was 467, and when I was 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