

Animal Spirits Episode 16: The Meltdown

On this week's Animal Spirits with Michael & Ben we discuss:

- Our thoughts on the market correction.
- What happens when there's nowhere to hide and correlations go to one.
- What we personally did, if anything, during last week's sell-off.
- The countless reasons everyone is giving for the latest downturn.
- Why managed futures had such a poor showing in this correction.
- The untested majority of young fund managers.
- The momentum crash.
- How "passive" investors fared last week.
- Why millennials should hope these losses continue.
- Where all those hedge fund fees really go and more.

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Stories discussed:

- [These kinds of stock market losses aren't that unusual](#)
- [An unprecedented decline](#)
- [1946-1967 bar markets revisited](#)
- [Markets test millennial traders who have never seen a crash](#)
- [The worst momentum swing for U.S. stocks in history](#)
- [Business digest: Tuesday, October 20, 1987](#)
- [You don't see this very often](#)
- [Record \\$23 billion flees world's largest ETF](#)
- [A harsh lesson for millennial investors](#)
- [Managed futures & dealing with uncorrelated assets](#)

Books discussed:

- [Deep Work: Rules For Focused Success in a Distracted World](#)
- [Thinking in Bets: Making Smarter Decisions When You Don't Have All the Facts](#)

Charts discussed:

A Wealth of Common Sense

Personal Finance, Investments & Markets

<http://awealthofcommonsense.com>

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