

Animal Spirits Episode 19: Brothers From Another Mother

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

- How much your job should matter in determining your portfolio.
- How to clean up a suboptimal portfolio with a mishmash of holdings.
- The Dustin Hoffman approach to budgeting.
- The importance of tracking your investment performance.
- Should you be skeptical of smart beta funds?
- Investing implications from pulling the goalie in hockey.
- Should you be worried about how share buybacks impact the stock market?
- Harvard's foray into tomato paste and sugar investments in Brazil.
- Are tomatoes a fruit or vegetable?
- The ridiculous real estate market in Silicon Valley.
- Our thoughts on Jim Cramer, work-life balance and more.

Listen here:

Stories mentioned:

- [Smart beta is making this strategist sick](#)
- [Pulling the goalie: hockey and investment implications](#)
- [The Loser's Curse: Overconfidence vs. Market Inefficiency in the NFL Draft](#)
- [Calculated risks from the coach who never punts](#)
- [The end of the low volatility regime](#)
- [Stock market yields are higher than you think](#)
- [Will active funds save your bacon in a downturn?](#)
- [Dow vigilantes](#)
- [The truth and myths of buybacks](#)
- [Harvard blew \\$1 billion in bet on tomatoes, sugar and eucalyptus](#)
- [This house went for \\$2 million in Silicon Valley](#)
- [A third of U.S. homebuyers are bidding sight unseen](#)

Books mentioned:

- [Nudge: Improving Decisions About Health, Wealth, and Happiness by Richard Thaler and Cass Sunstein](#)
- [The Spider Network by David Enrich](#)
- [Theodore Roosevelt by Edmund Morris](#)
- [Stay Hungry by Sebastian Maniscalco](#)
- [The Hard Thing About Hard Things by Ben Horowitz](#)

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Podcasts mentioned:

- [Jim Cramer & James Altucher](#)
- [The Pete & Sebastian Show](#)

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