

Animal Spirits Episode 24: The False Breakdown

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

- How to solve the horrible financial literacy in this country.
- How much money people think they need to retire.
- The struggles of hedge fund managers Bill Ackman and David Einhorn.
- Why it's so difficult to determine when to pull money from an underperforming money manager.
- What happened to all the star hedge fund managers?
- Why a little learning can be a bad thing.
- The ever-changing nature of the stock market.
- Why longevity is the outlier in the business world.
- Drew Brees and his foray into diamond investing.
- How much more can FANG stocks grow?
- Is college worth the cost?
- How corporations use your habits against you and much more.

Listen here:

Stories mentioned:

- [Most Americans lack the knowledge to be financially fit](#)
- [Pershing Square faces wave of investor redemptions](#)
- [The most important investors of all-time](#)
- [David Einhorn in search of lost time](#)
- [Sidelined Wall Street legend bets on bitcoin](#)
- [Denver Post rebels against hedge fund owners](#)
- [Learning a little about something makes us overconfident](#)
- [The value of "I Don't Know"](#)
- [Drew Brees allegedly defrauded out of \\$9 million in diamonds](#)
- [The tech takedown](#)
- [Can big tech stocks grow without limits?](#)
- [Is college worth the cost](#)
- [Fighting the last war](#)

Books mentioned

- [The Power of Habit by Charles Duhigg](#)
- [Enlightenment Now by Steven Pinker](#)
- [Famous Financial Fiascos by John Train](#)

- [Why We Don't Learn From History by BH Liddell Hart](#)

Charts mentioned:

Podcasts mentioned:

- [Elroy Dimson & Meb Faber](#)
- [Mark Zuckerberg & Ezra Klein](#)
- [William Bernstein & Steve Chen](#)

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- [Michael with Jeremy Schwartz & Wes Gray](#)

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