

## Animal Spirits Episode 25: Some Things We Learned

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

- Why the next recession won't look like the last one.
- Why investors are always fighting the last war.
- Is it now contrarian to predict higher expected returns?
- What could cause the future to look better than the past in the markets?
- The staggering growth in venture capital outside the U.S.
- The insane pension payouts to some government workers in Oregon.
- Why Germans save more than Americans.
- What the 200-day moving average tells us.
- Some thoughts on 529 college saving plans and how they can increase your returns.
- Some things Michael learned about the NBA.
- The best TV show I've seen in a long time and much more.

Listen here:

Stories mentioned:

- [Big banks find a back door to finance subprime loans](#)
- [Rising home prices push borrowers deeper into debt](#)
- [Predicting the next recession](#)
- [Failing slow, failing fast, and failing very fast](#)
- [Silicon Valley has a challenger](#)
- [What if the future is better than we think?](#)
- [A \\$76k monthly pension](#)
- [Why are Germans so obsessed with saving money?](#)
- [The 200-day moving average is not always a reliable sell signal](#)

Books mentioned:

- [Abundance by Peter Diamondis](#)
- [The Fish That Ate the Whale by Rich Cohen](#)
- [The Disappeared by CJ Box](#)
- [The Book of Basketball by Bill Simmons](#)

Charts mentioned:

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Tweets mentioned:

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