

Animal Spirits Episode 30: What It Takes To Be Wealthy

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

- Are Jack Bogle and Vanguard actually underrated?
- Why closet indexing will never die.
- Why money is flowing out of growth funds even though they've outperformed.
- How much should 35 year-olds have saved for retirement?
- How different demographics define the term "wealthy."
- Why "thinking outside the box" is not an investment strategy.
- Hedge fund manager David Einhorn's performance struggles.
- When portfolio managers don't see mean reversion.
- Why financial fraud will always be an issue.
- 2008 market outlooks.
- Chart crimes.
- What impact will rising mortgage rates have on the real estate market?
- Nicolas Cage movies, correlation & causation and much more.

Listen here:

Stories mentioned:

- [Jack Bogle's battle](#)
- [It's either passive or aggressive](#)
- [This is how your finances should look in your 30s](#)
- [Young retirement savers scorned](#)
- [How much money do you need to be wealthy?](#)
- [League urges CalPERS to find ways to exceed 7%](#)
- [Thinking outside the box](#)
- [What exactly happened to David Einhorn?](#)
- [Former NBA player has \\$17 million stolen by his advisor](#)
- [Hundreds of bitcoin wannabes show signs of fraud](#)
- [A bullish call](#)
- [18 chart crimes and misdemeanors](#)
- [Active funds are dead. Long live active funds](#)

Charts mentioned:

Books mentioned:

- [Fooling Some of the People All of the Time](#)
- [The Devil in the White City](#)
- [Once in Golconda](#)
- [The Go-Go Years](#)
- [Business Adventures](#)

Podcasts mentioned:

- Bill Simmons with [Ethan Hawke](#) and [Lou Adler](#)
- Marc Maron with [Melissa McCarthy](#) and [Josh Brolin](#)
- [Caliphate](#)

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