

## Animal Spirits Episode 41: Despite All Logic

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

- The debacle that is MoviePass.
- Why Disney's streaming service will be so successful.
- Does it matter that Fidelity now has two index funds with no fees?
- Myth-busting the idea that everyone had pensions in not-too-distant the past.
- Why the pension funding crisis is something we're extremely worried about.
- Why bankruptcies are on the uptick for older generations.
- The stock market's price/sales ratio is a tad on the high side.
- How an ETF was born out of a Twitter conversation.
- The lure of venture capital.
- Why VC returns are so concentrated at the top.
- What do credit spreads really tell us?
- An underrated TV show recommendation and much more.

Listen here:

Stories mentioned:

- [The rise and decline of MoviePass](#)
- [MoviePass slashes offering to 3 movies a month](#)
- [Disney's streaming service starts to come into focus](#)
- [How screwed are you when it's time to retire?](#)
- [The pension hole for U.S. cities and states is the size of Germany's economy](#)
- [Bankruptcy booms for older Americans](#)
- [Creating an ideal liquid alt](#)
- [The WisdomTree 90/60 balanced fund](#)
- [1 in 8 divorces are caused by student loans](#)
- [The lure of venture capital](#)

Books mentioned:

- [The Great Crash 1929 by John Kenneth Galbraith](#)
- [The Meat Racket by Christopher Leonard](#)

Charts mentioned:



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