

Animal Spirits Episode 36: Black Swan Growth

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

- Some things you may not have known about index funds.
- Why average hedge fund fees are declining (and why most investors will still pay higher fees).
- Hedge funds and private equity looking to monetize the poor.
- Why pension funds don't attract better investment talent.
- How to avoid financial fraud.
- Fact-checking the 10k baby boomers retiring everyday stat.
- The half-life of wealth.
- The enormity of the Esports business (and why is 'sports' in the title?).
- Why there are fewer "defensive" stocks in the S&P 500.
- Mutual fund revenues still dwarf those from ETFs.
- How Dilly Dilly ads from Bud Light are making you drink more beer.
- Why Liam Neeson movies are the index fund of Hollywood and much more.

Listen here:

Stories mentioned:

- [Buy high and sell low with index funds!](#)
- [Hedge fund management fees fall to record low](#)
- [Want to run a high-flying hedge fund? Don't be cheap](#)
- [Hedge funds look to profit from personal injury suits](#)
- [How private equity profits by making loans to cash-strapped Americans](#)
- [Are payday loans really as evil as people say?](#)
- [New Jersey's investment chief resigns](#)
- [Ex-Morgan Stanley sentences to prison for fraud](#)
- [Do 10,000 baby boomers retire every day?](#)
- [Sustaining wealth is harder than getting rich](#)
- [The myth of dynastic wealth](#)
- [Professional video gamers get their own stadium](#)
- [Investors double down on tech in rocky quarter for stocks](#)
- [The past, present, and future of ETFs with Eric Balchunas](#)
- [Beer sales are rising, helped by 'Dilly, Dilly' ads](#)
- [Lessons from Cliff Asness](#)

Charts mentioned:

A Wealth of Common Sense

Personal Finance, Investments & Markets

<http://awealthofcommonsense.com>

Books mentioned:

- [Barbarian Days: A Surfing Life](#)

Email us at animalspiritpod@gmail.com with any feedback, recommendations, or questions.

Follow us on [Facebook](#).

Subscribe here:

- [iTunes](#)
- [Android](#)
- [Google Play](#)
- [Stitcher](#)
- [Spotify](#)