

Animal Spirits Episode 63: Record Outflows

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We discuss:

- The record outflows from mutual funds.
- How outflows are impacting passive and active funds differently.
- Why the S&P 500 is so hard to beat.
- Investing using seasonality.
- Can anyone predict recessions in advance?
- How helpful is economic data in forecasting?
- Did trade wars and tariffs stop a huge bubble from forming?
- Dividend yields and CD yields are on the rise.
- The joys of investing in down markets.
- Some good news on the equity risk premium.
- The strange was people pick funds in their 401k.
- Credit card perks and rewards.
- Women in the hedge fund industry.
- Divergent performance between Einhorn and Dalio.
- How many people live paycheck-to-paycheck?
- Millennials are delusional about how rich they'll end up.
- Should savers ramp up contributions during a downturn?
- Facetime fiascos and much more.

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Stories mentioned:

- [Active funds hit most by outflows](#)
- [Can the unemployment rate signal a recession?](#)
- [January macro update](#)
- [A reminder that equities are risky in case you forgot](#)
- [How people pick 401k funds](#)
- [Rewards credit cards gained a huge following](#)
- [Women in finance](#)
- [Mary Meeker seeks \\$1.25 billion in first fund](#)
- [Einhorn's Greenlight extends decline](#)
- [Bridgewater posts a stellar 2018](#)
- [The number of people living paycheck-to-paycheck](#)
- [Millennials are delusional about how rich they're going to be](#)

Books mentioned:

- [Impossible to Ignore by Carmen Simon](#)
- [The Wealthy Barber by David Chilton](#)
- [The Coddling of the American Mind by Jonathan Haidt & Greg Lukianoff](#)

Charts mentioned:

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