

Quote of the Week

By Editor Test *Mon, Jan 21, 2013*

"For no fee at all I am prepared to offer to any wealthy person an investment program which will last a lifetime and will not only preserve the estate but greatly increase it. Like other great ideas, this one is simple:

"When there is a stock-market boom, and everyone is scrambling for common stocks, take all your common stocks and sell them. Take the proceeds and buy conservative bonds. No doubt the stocks you sold will go higher. Pay no attention to this—just wait for the depression which will come sooner or later. When this depression—or panic—becomes a national catastrophe, sell out the bonds (perhaps at a loss) and buy back all the stocks. No doubt the stocks will go still lower. Again, pay no attention. Wait for the next boom. Continue to repeat this operation as long as you live, and you'll have the pleasure of dying rich."

— *Where are the Customers' Yachts? or A Good Hard Look at Wall Street*, by Fred Schwed Jr.