

[Free] Rigged Money: Beating Wall Street at Its Own Game

## Rigged Money: Beating Wall Street at Its Own Game

*Lee Munson*

*ebooks / Download PDF / \*ePub / DOC / audiobook*



#1436788 in eBooks 2011-11-01 2011-11-01 File Name: B0062ZNJ0A | File size: 60.Mb

**Lee Munson : Rigged Money: Beating Wall Street at Its Own Game** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Rigged Money: Beating Wall Street at Its Own Game:

1 of 1 people found the following review helpful. showing signs that he was going to be something better than a cold calling cowboy By steven waldman I had the pleasure working with Lee Munson. Even in his rookie years, he was always the contrarian, refusing to pitch what everyone else was, showing signs that he was going to be something better than a cold calling cowboy. Fast forward to today, and it's a pleasure watching Lee Munson succeed with Rigged Money. I always like a writer who does soul searching and Lee delivers with a story about his own

redemption. It's a history book too. There was investing before Wall Street and over time the products have changed, but it's still a rigged money game. There is a great story about the "little old lady" client. Besides being the furthest thing from his institutional clients, Lee ever the contrarian money manager who doesn't follow the rules, allows her to have fun by letting her buy the growth stocks she wants. Wall Street on the other hand would rather she lose money by having her invest in risky dividend plays while increasing volatility by using pie charts. 9 of 10 people found the following review helpful. The system is skewed against the little guy. By Greeny Lee Munson joins the chorus of insiders breaking omerta, the "code of silence." If he is correct, and I think he is, 401Ks get systematically ground down in order to feed Wall Street. It's a structural problem for non-insiders. The author adds to the growing body of knowledge deprogramming minds from market mythology. Endgame told us to expect volatility and recessions no matter what authorities do. Endgame: The End of the Debt Supercycle and How It Changes Everything. Throw Them All Out showed us how a fish rots from the head down. Throw Them All Out. Rigged Money instructs us how to take off risk during volatility - in violent opposition to Wall Street and other authorities including the SEC. Rigged Money specifies techniques used by the financial industry to get us to buy, to participate in the great game. We're enticed by siren songs. We wake up thinking we need to buy and hold a little of everything to achieve freedom and diversity. We reason in support of these beliefs using mantras repeatedly presented by authorities in high volume. Shouldn't we hold the fruits of our labor in stocks? Each of us is suggestible at times and in varying degrees. Munson is disruptive. He's deliberately stepping to a different beat to mess up the cadence of the whole Wall Street formation. The book spared me pitfalls from believing lies of the pie chart. The pie chart as presented to investors grossly misrepresents statistics. Wall Street wants investors to be donors. They dearly want us to buy higher risk. With interest rates so low, it's not difficult to push people into risk. I recommend this book for non-day traders. Day traders are able to quickly take advantage of volatility and then go flat. For the rest of us, it takes discipline to tune out noise, hype and market mythology. Rigged Money made me feel more confident to manage my affairs contrary to the more common messages. 0 of 0 people found the following review helpful. Worthy Reading. By Patrick T. McLaughlin. A very worth it read. The book has a facility for non-finance background readers, Munson defines most of the terms as soon as he uses it via a pop up type window next to the narrative text as one reads along. I find some of the financial websites referenced in the book, along with the footnotes as well as the Future Reading List at end of book worth the price of the book. From time to time Munson seems over the top cynical about his peers in the business and about his business. I guess he is the Cream at the top of a dark and dirty cup of coffee business.

Today's financial landscape and what Wall Street doesn't want you to know. Rigged Money is based on one simple truth: Wall Street needs money from Main Street, not the other way around. The financial industry has convinced the general public that investing across different asset classes is the only way to protect wealth, but this is an outdated rule that no longer applies. Since asset classes—small caps, large caps, international investments, gold, and bonds—now overlap when it comes to risk and volatility parameters, the diversification effect is gone. That's exactly what Wall Street doesn't want you to know—that the rules of the game have changed. Risk Isn't Constant: Pie charts lie when it comes to accurately describing the risk of stocks and bonds. Dividends Are No Silver Bullet: They are designed to entice investors rather than to increase a company's value or your net worth. Buy and Hold is Dead: The financial world (and all the companies and securities in it) moves too quickly and is changing too often for this theory to hold true today. Gold Is Not an Investment: Gold is today's currency of fear, and this fear is driven by escalating government debt. An unflinching look at this new financial world, Lee Munson's Rigged Money arms today's investors with the simple, smart, and clear advice needed to level the playing field.

From the Inside Flap. To understand the economy you have to understand one simple, but unspoken, truth: Wall Street needs money from Main Street, not the other way around. Keeping this secret from the public has been an essential part of the development of the American economy for over four hundred years, but now that you know it—and with advice from Wall Street insider-turned-realist Lee Munson—you have the power to protect yourself and your money. Rigged Money: Beating Wall Street at Its Own Game explains in detail how the financial industry has systematically worked to convince the public that investing across different asset classes is the only way to protect wealth. At one point this was probably sage advice, but today it's an outdated rule more likely to bring disaster than success. Since asset classes—from small caps and international stocks to gold and bonds—now overlap when it comes to risk and volatility parameters, the diversification effect is gone, and with it, any reason for spreading your money around. It's this change in the financial landscape, and the rules of the game, that Wall Street doesn't want you to know about, and that this book discusses. Revealing the truth about the system while arming you with the simple, smart, and clear advice that you need to go head-to-head with the financial giants, Rigged Money provides advice to investors on what Wall Street is doing behind your back and how you can use the same techniques and knowledge to level the playing field. From the Back Cover. Praise for Rigged Money "If you've ever had the feeling that the stock market was a mug's game, this book's for you. During these tough times we need more straight talk and less marketing hype about how to invest responsibly. Lee Munson is a rare insider who's willing to tell it like it is, and he tells it very

well!"mdash;Andrew W. Lo, Chief Investment Strategist, AlphaSimplex Group "Lee is a sharp guy who doesn't hold back on his opinions. This book is not just a repeat of what you've seen before."mdash;Jeffrey Kosnett, Senior Editor, Kiplinger's Personal Finance and Kiplinger.com "It has been said that no man can serve two masters. Lee Munson understands perfectly that asset management is about serving one mastermdash;clients! Read this book and Lee will tell you why this simple truth is self-evident."mdash;Rodney N. Sullivan, CFA, Editor, Financial Analysts Journal "When I read Lee Munson's book, *Rigged Money*, I was reminded of an old Beetle Bailey cartoon by Mort Walker. A recurrent character named Zero was asked to confirm whether a Jeep's turn signals were working. He dutifully reported 'Working. Not Working. Working. Not Working.' That's a good way to describe Lee Munson's observations about the potions and prescriptions that Wall Street tries to peddle to us mere humans. If you really want to understand how we got to this peculiar investment environment, you need to read Lee's book. There are ideas and strategies that work sometimes, and fail horribly at other times. Lee takes us through the history of how these ideas get recycled and reused in an effort to take the customers' money to support Wall Street's aims. And he also gives us insights about how to avoid falling into the same traps which capture 'the crowd.' *Rigged Money* is a great way for readers to see the investing picture as it really is, and not as the slick commercials want you to believe it is. You should consider this book a 'buy and hold forever' asset."mdash;Tom McClellan, Editor, The McClellan Market Report

About the AuthorLee Munson worked as a speculative trader during the dot-com boom and bust until he had an epiphany and began to question everything about his approach to investments. Realizing that Wall Street is a game that isn't always played to give investors a fair chance at winning, Munson went on to form an asset management firm, Portfolio LLC, in New Mexico that is ranked as one of the fastest growing firms in the country. A frequent guest on CNBC's *The Kudlow Report*, he is a contributor for *TheStreet.com* and is quoted in numerous financial publications such as the *Wall Street Journal*, *SmartMoney*, and the *Kiplinger Report*.