



# FINANCIAL PREPAREDNESS

*"One of life's most painful moments comes when we must admit that we didn't do our homework, that we are not prepared." ~ Merlin Olsen*

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## Nature's Way

This week someone in our community posted this message: "This morning we watched in shock as we saw 2 of last year's bear cubs attack a newborn fawn that was lying...below our deck. The attack lasted less than 30 seconds as the 2 bears ripped the fawn apart fighting over their prey. They both then spent 10 minutes consuming their catch as we watched from above. While I've heard of bears capturing fawns, it was gruesome to see it actually happen. Suffice it to say, it's all part of the circle of life in the animal kingdom..."

Every year some phoebes make a nest and raise a brood or two under our deck. The other day I saw a hawk fly up under the deck and quickly fly away with a chick in its claws. At one of the lakes in our community, you can watch bald eagles pluck fish out of the water.

Recently we found a baby turtle on our street. I decided to do the right thing and [move the turtle](#), but when I picked him up, I discovered that he had already been run over. Last year I found a copperhead that had been thoroughly flattened by motorists even though he tried to cross the road in a crosswalk (seriously).

When a society morally decays, imports ten million people from around the world and then doesn't enforce laws against violent crime, human nature and the Law of the Jungle can begin to reassert themselves. Recently the owner/operator of a convenience store a

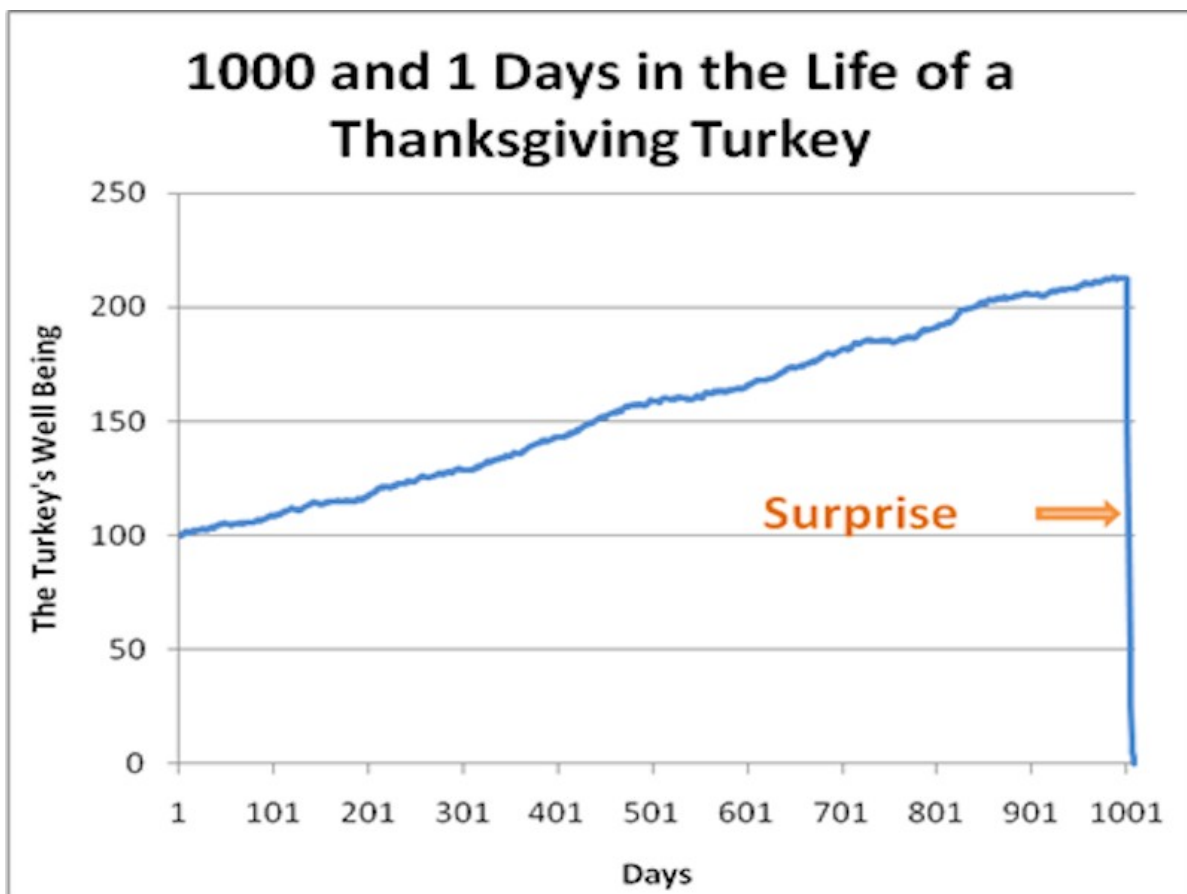
few miles from my childhood home where we picked up a gallon of milk hundreds of times was murdered by a man who just walked in and shot him while he was Facetiming with his wife. The assailant just took the cash from the till and fled, which reminded me of that line from the song “A Country Boy Can Survive”:

*But he was killed by a man with a switchblade knife  
For 43 dollars, my friend lost his life*

But this didn't happen in New York City, it happened in a conservative part of Florida. However, in recent years, homeless people have been living in the woods behind that store.

This week a home invader brutally beat and sexually assaulted a 91-year old woman who was one of my sister's neighbors. This also happened in a conservative, rural part of Florida.

My point is this: We live in a competitive, (increasingly) violent and brutal world where those who survive are either the strongest, the most alert, the most agile and fleet of foot, or those who can best defend themselves. And your life (including your wealth) can change *in an instant*, like that of a Thanksgiving turkey.



Animals, however, merely have to contend with Nature's standard perils: predators, winter, starvation, drought, disease, wildfires, storms, etc. We humans also have to contend with

the [complex systems](#) that we have erected around us, including war, politics, financial markets, [supply chains](#), etc. And just like a hawk suddenly snatching a chick from its nest, your life can suddenly (and perhaps permanently) be snatched from its current place of safety, comfort and convenience by something like World War III or a tyrannical government. A severe financial crisis or prolonged bear market could suddenly appear and rip apart the docile fawn that is your portfolio.

At a time of extremely high valuations and investor sentiment (this week I personally heard of several alarming anecdotes, including an elderly woman eager to invest in an IPO and friends of a client bragging about the gains they had made in AI stocks), you need to be especially vigilant for the punch that can come out of nowhere and knock you out cold. Better yet would be to proactively make your portfolio more robust, resilient and anti-fragile. Don't say I didn't warn you.

Finally, I leave you with a story that illustrates how a Black Swan event can happen to anyone, including someone who thinks about them the most. It's from the book [Chaos Kings](#) by Scott Patterson. Although the part about Nassim Taleb and his former business partner Mark Spitznagel is interesting, much of it is an attempt to justify climate and pandemic alarmism by power-hungry statisticians:

Shortly after Spitznagel took up deer hunting (using a bow), he climbed down from his hunting stand after a long and unsuccessful day. "It was eerily quiet. Then he heard a yipping howl, then more. In an instant, the high-pitched *yip yip yips* were all around him, like war cries. Coyotes. He'd heard them many times before....But he'd never confronted them. It seemed as if they'd been waiting to ambush the hedge fund trader as he left the cover of the woods. He could see them, their many eyes reflected back at him as he pointed his headlamp in every direction. A headline flashed through his mind, "Black Swan Trader Devoured by Coyotes." He started walking more briskly. Then he broke into a run, heading for his truck a few hundred yards away....The pack followed. He could hear them, their paws padding the ground, howling on all sides as he dashed across an open field. He made it to his truck and dived in. From then on, he always carried a pistol when he ventured into the woods at night."

## News You Can Use

Have questions about the dollar, taxes, currency printing and government borrowing? Biden's top economics advisor has answers (24:20 into this) [here](#).

[BRICS Planning to Ditch the Dollar](#)

[Atlas Shrugs Twice](#)

[Employees Fired for Using Mouse Jigglers](#) Between these devices and ChatGPT, who needs real employees?

Worthwhile: [American Conspiracy: The Octopus Murders](#) on Netflix. Extremely ambitious in scope and very interesting, but ultimately inconclusive (resulting in smears) and thus

disappointing.

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[Recommended Books](#)

*(I receive a commission if you buy a book via this link.)*

I would love to hear from you! If you have any comments, suggestions, insight/wisdom, or you'd like to share a great article, please leave a comment.

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