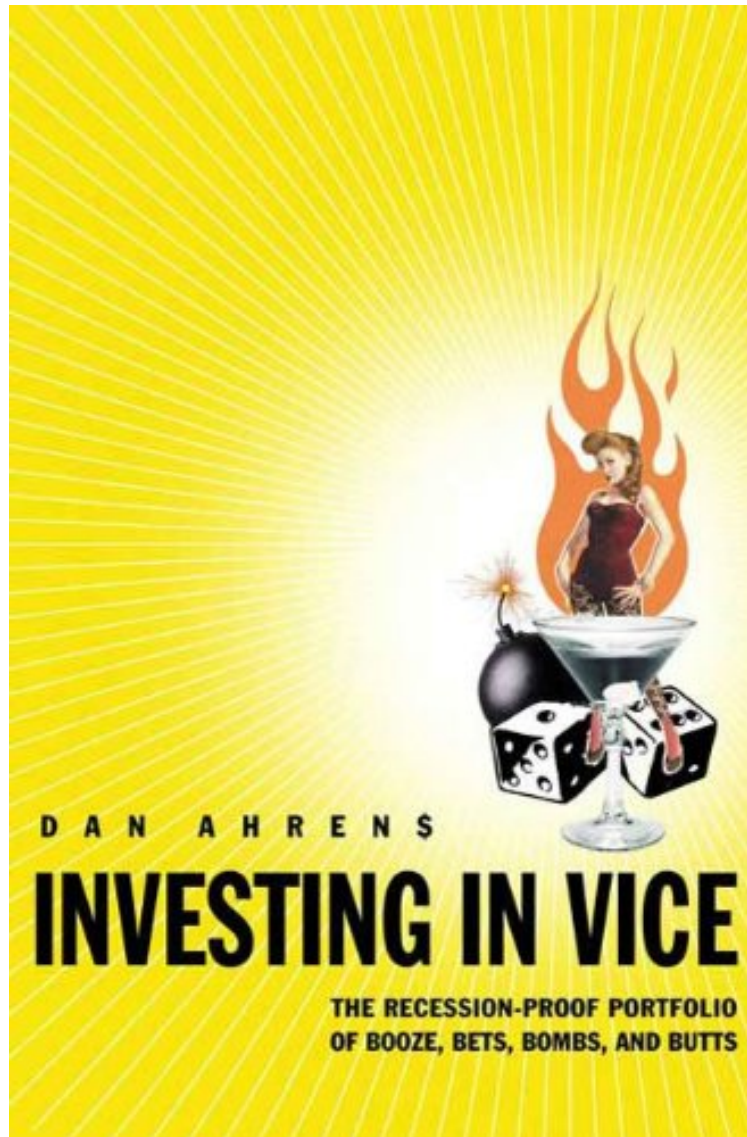


[Free] Investing in Vice: The Recession-Proof Portfolio of Booze, Bets, Bombs, and Butts

Investing in Vice: The Recession-Proof Portfolio of Booze, Bets, Bombs, and Butts

Dan Ahrens

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Dan Ahrens : Investing in Vice: The Recession-Proof Portfolio of Booze, Bets, Bombs, and Butts before purchasing it in order to gage whether or not it would be worth my time, and all praised Investing in Vice: The Recession-Proof Portfolio of Booze, Bets, Bombs, and Butts:

0 of 0 people found the following review helpful. Pray for him. The author doubtless has many sins and suffers depression. How could one not care about making money off vice!By Mark LaPointeThe author is the founder of the Vice Fund, which has recently changed names to something more plain, The Barrier Fund. Hence, there are few who

might be more qualified than he to discuss investing in vice. However, he doesn't try to justify it; he merely asks rhetorically who is to judge what is moral or not and how. Periodically his self-righteous and indignant side comes out, for example, the worst instance is on page 120, where he explains why he wasn't then investing in the sex industry at the time he authored the book. He says, "But this is a totally pragmatic decision, not because of any judgmental, holier-than-thou, finger-pointing moralism. I simply haven't found any large, legal, growth-oriented companies in this industry worth investing in." Gee, do you think he is biased in a way not stated previously? Well, I am writing a book about morally responsible investing. I can answer him. If there is a God, and he has made human nature, then it follows that there are good things that are truly good for the human person and human society, and there are bad things that are truly bad for the same. Hence it would follow that one's investing should reflect the choice between products that encourage vice vs. virtue. Like most people who address the question and conclude that there is nothing to discuss, however, he questions whether the secondary market (where most trading occurs) has any connection to a corporation. Small though it is, there is a connection: corporations derive support from being broadly held, academic studies have shown that the larger the pool of potential investors, and the larger the liquidity of active trading, the better it is for the stock. Also, one can say that the existence of dividends still matters on the secondary market, indicating there is a moral link to the corporation, which ethics calls "cooperation with evil." Corporations routinely manipulate their stock treasury shares, dividends, repurchases, and borrowing to interact with shareholders on the secondary market. But his insincerity in writing the book really shows in one instance. Though he mentions the primary market, he doesn't dwell upon it. If that is what directly places an investor's money onto a corporation's balance sheet (and the primary market for bonds does the same) then an honest author would mention this is the only valid form of morally responsible investing that he or she recognizes. But he doesn't say this, indicating thereby that he has no real interest in "who is to judge and how."

0 of 0 people found the following review helpful. Some Good Points
By LoverA good premise for its time but the info in the book is dated as of now. When investing, the number one goal above all else is returns. However, even in the world of these "sin" stocks, recession eventually affected them as well.
0 of 0 people found the following review helpful. One Star
By Rory Gagegreat, thank you!

Stocks markets go up and down, but no matter what the economy is doing, people worldwide continue to drink, smoke, gamble, and fight. Why not invest in vice? Vice Fund Manager, Dan Ahrens focuses on "sin stocks"- tobacco, alcohol, adult entertainment, gambling, and aerospace/defense, contending that even during an abysmal economy, people will continue to indulge in these goods and services. In *Investing in Vice*, Ahrens explores all major aspects of the vice industry and provides traders and investors with:

- o A brief history of each principal vice industry
- o Strategies for building a profitable portfolio
- o Charts of each industry's stock performance
- o Instructions on how to invest in vice-
- o pros and cons of full service brokers, managed portfolios, and mutual funds
- o Top Picks-of the best companies, and top stock holdings
- o Reasons why Socially Responsible Investing may not work

With its lighthearted tone and simple approach, *Investing in Vice* is the ultimate defense in these troubled economic times.

From Booklist
An increasing number of mutual funds are touting a "socially responsible" approach to investing, which often means that they avoid companies involved in vices such as drinking, smoking, gambling, and adult entertainment. Ahrens and his colleagues at MUTUALS.com decided to take the opposite tack and in August 2002 launched the Vice Fund, which invests exclusively in "sin stocks." Believing that these politically incorrect industries are relatively recession proof, Ahrens also claims that the so-called socially responsible investing community is filled with hypocrisy and contradiction and may even be misleading millions of investors. Anheuser-Busch, maker of Budweiser, may be considered a sin stock, but it is also one of the top recyclers in the country, and no one is accusing it of cooking the books, either. Ahrens' short, lighthearted manifesto includes brief analyses of companies such as alcohol giant Diageo PLC, Altria Group (formerly Phillip Morris), and Harrah's Entertainment. The alcohol, tobacco, and gaming industries are here to stay, so why not put a little fun in your portfolio? David Siegfried
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About the Author
Dan Ahrens is President and Treasurer of the MUTUALS.com family of funds. He has appeared on CNN, CNNfn, ABC News, CNBC, MSNBC, and the BBC. When the Vice Fund was launched in August 2002, it attracted enormous publicity and has since been featured in *The New York Times*, *Time*, *Barron's*, *Fortune*, *Financial Times*, *The Wall Street Journal*, and many others. He lives with his wife in Dallas, Texas.