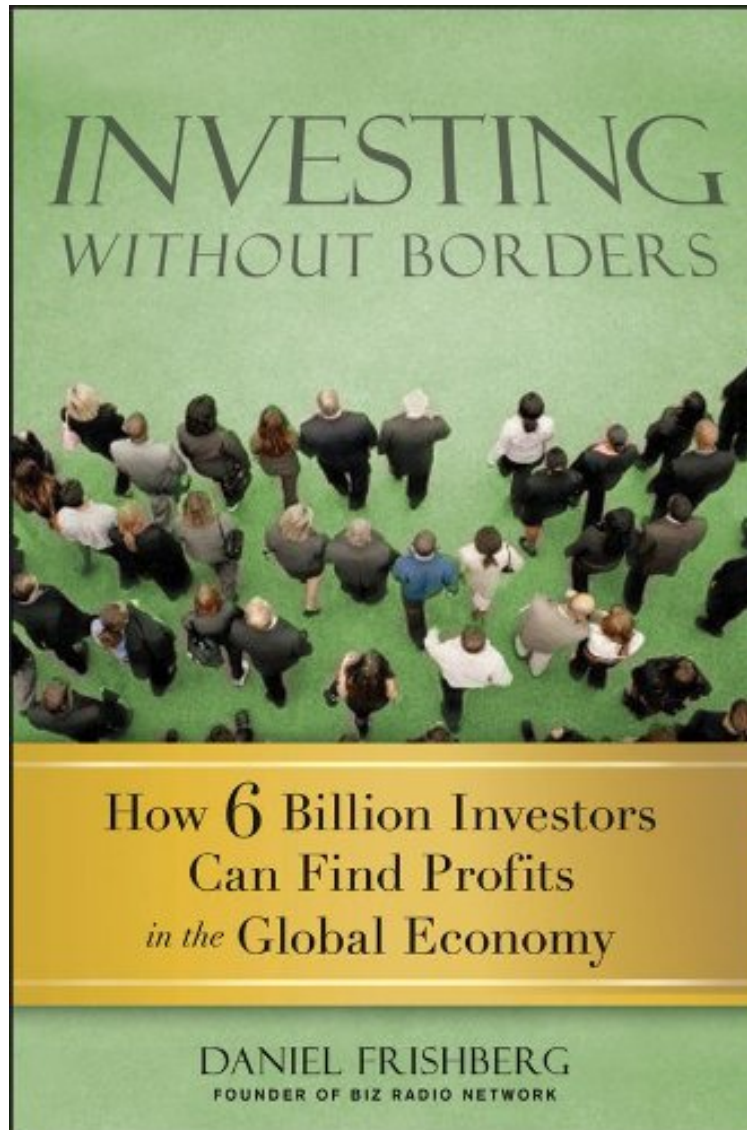


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Investing Without Borders: How Six Billion Investors Can Find Profits in the Global Economy

Daniel Frishberg

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Daniel Frishberg : Investing Without Borders: How Six Billion Investors Can Find Profits in the Global Economy before purchasing it in order to gauge whether or not it would be worth my time, and all praised Investing Without Borders: How Six Billion Investors Can Find Profits in the Global Economy:

13 of 13 people found the following review helpful. Beyond the border of disappointment By R. Cepuch I'm a strong believer in investing globally and I wanted very much to like this book. Borders are certainly less important to investors these days and I looked forward to Frishberg's thoughts on how to benefit. There weren't many, and most

were nothing more than snide comments about the current administration's regulatory efforts. Perhaps the book's subtitle should have tipped me off that I would be disappointed: "How 6 Billion Investors Can Find Profits in the Global Economy." With the world's population currently at about 6.6 billion, that would mean nearly everyone, everywhere, would somehow be rolling in dough - a nice concept, but hardly realistic. There are some nice moments. Frishberg deftly explains bonds by comparing them to rental properties, for example. He talks, relatively briefly, about how the world's need for water may provide some outstanding investment opportunities. He includes several entertaining transcripts of interviews conducted on his radio show (although there are so many extraneous details it seems surprising he didn't transcribe the commercials, too). But it's hard to get past Frishberg's political diatribes and his smugness ("I can almost see you evolving as you're reading this" and "If I were you, I'd mark this chapter and come back to it often - maybe every time you start to think about your investments" and "you will be a witness to how one of the most successful nine-figure portfolios in the country is managed" and "My mom used to warn me when I was a kid trading silver contracts to make it through college..."), as well as assertions like these: * "We (the US) started writing music and developing the arts while many countries were still trying to figure out how to build roads." (The Renaissance happened well before this country was founded.) * "Face it, nobody goes to the library anymore." And "In every major city in the United States the public library is virtually empty." (Untrue in my experience, and I suspect Frishberg is simply assuming others are like him.) * "Not one person who relies on analysts' earnings forecasts has made any real money in many, many years - not one." (It is impossible to prove this statement.) * "If you're trying to win love rather than trying to win because you're playing for money, it's going to make you weak every time." (True if you choose to measure strength purely in financial terms, which sounds like a lonely way to go.) * "Securitization, credit default swaps, collateralized debt obligations - these are all newly engineered types of cash, designed to create enough capital to feed the hungry, developing global economy. And most certainly, this financial engineering will eventually prove to be the answer, right after more of us learn to navigate the complexities." (As Michael Lewis so ably illustrated in *The Big Short*, the whole point of those complex instruments is to confuse nearly everyone and enrich only those pulling the strings.) * "So the families who make up the one and a half percent of the population (the ones who are in the more-than-\$250,000 range) are going to be charged with paying it all back. If you look at that as a 20-year mortgage, that's \$5 trillion shared among those people, leaving each one of them owning about a \$2 million mortgage! It's simple math, and it means that they'll have about \$179,000 a year worth of mortgage payments facing them. Don't forget, they only make \$250,000." (No, they're in the "more-than-\$250,000 range" and it's fair to assume many make quite a bit more than that.) * "When the accounting standards were modified the problem (bank credit crunch) disappeared." (There's a problem? Change the accounting standards. Problem solved!) * "I say Blackstone is a stock you can learn about, get confidence in, and buy and sell several times in your life. Whether the market falls too in love or gets too panicked - at either extreme the market will be wrong because Blackstone is just gonna keep rolling along, basically ignoring the market and the government and the regulators. Remember, these are the smartest guys in the room." (Where have I heard that phrase before? Oh, yeah: Enron! Interestingly, elsewhere in the book, Frishberg says "you don't often hear me giving specific stock tips or stock advice, and I certainly couldn't do it in a book." Blackstone's one of a dozen or so companies recommended in this volume.) * "How about I take all 150 homes (originally sold at \$250,000 and currently priced at \$150,000) off your hands for 80 grand apiece? You'll be out of trouble, the homes will be absorbed by people who can now afford to live in them, the neighborhoods won't be blighted, life will go on, and everybody wins." (Except for the pesky implications of deflation.) * "Stop listening to the whining herd and think for yourself. That's what I'm here for. That's what this book is providing that nobody else does for you." (Huh? If I'm supposed to think for myself, why would I want Frishberg to do it for me?) After writing this review, it dawned on me to look into the author a bit more closely. So I Googled "Frishberg" and a few other terms, including "SEC." Suffice it to say I wish I'd done that before I bought the book.

1 of 7 people found the following review helpful. Eye-opening and a must read if you want to invest in the global market
By MLGAs a novice investor, I found that this book really opens my eyes about where to put my money. Before I only explored the US market, now I realize that if I want to be a successful investor, I must look at the global economy. Must read if you want to invest overseas.

0 of 5 people found the following review helpful. Amazing Book: Must Read!!!
By Eric Thomas I started reading this book during a work event and found myself unable to put it down! It is an amazing book with so much insight on how to navigate in today's market, and makes a world of sense. Dan Frishberg is right on about investing without borders, and how six billion investors can find profits in the global economy. This book gives me great insight at a time in the market where I didn't know where to turn. I think this is an amazing book for any investor to read, as it has given me more confidence and understanding in the economy and markets. Must Read!!!

An insightful examination of the skills needed to be a proactive investor and find diverse investment opportunities in the emerging economy. There is no little league on Wall Street and no white belts. Here or abroad, you are put in immediately with the black belts; the best and the brightest. Think like an amateur and they will eat your lunch in China or in the U.S. Attempting to invest overseas like a robot and following the leader will produce results just as bad as investing that way at home. While many investors are smart, creative individuals, when exposed to the herd,

they tend to follow group mentality and succumb to what the people around them believe. Avoiding this trap can mean big profits for you. With *The Investment Warrior*, author Daniel Frishberg—a financial professional with more than thirty years experience in the industry—shows you how to break from the pack and build a winning portfolio. The investor in the old economy didn't think critically about changing economic or political conditions around the world. He never really had to. He was lulled to sleep by the enduring dominance of the U.S. economy. This book teaches you to be an awake and aware investor, ready for the changing financial environment. Throughout the book, Frishberg discusses what it takes to successfully invest both domestically and abroad and provides practical examples. This book goes beyond the current crisis and explores the importance of diversifying and escaping the "herd" mentality that hinders most investors. Contains insights into investing for the long term and taking advantage of the growing world economy. Details the staggering amount of resources being applied to the global boom and what this means for your investments. The lessons of this book go beyond today's economic crisis. Frishberg will provide you with insights to be used in all investing circumstances. Everyone wants to oversimplify. This is one of the most costly human foibles. You can capture considerable profits by going out on your own, and with *The Investment Warrior* as your guide, you'll quickly discover how.

From the Inside Flap: There is no little league on Wall Street and no white belts. Here or abroad, you're immediately put in with the black belts: the best and the brightest. Think like an amateur—by attempting to invest like a robot or following the leader—and your portfolio will quickly suffer. While many investors are smart, creative individuals, when exposed to the herd, they tend to follow group mentality and succumb to what the people around them believe. Avoiding this trap can mean big profits for you. In *Investing without Borders*, author Daniel Frishberg—a financial professional with more than thirty years' experience in the industry—shows you how to break from the pack and build a winning portfolio. Investors in the old economy didn't think critically about changing economic or political conditions around the world. They never really had to—especially with the enduring dominance of the U.S. economy. *Investing without Borders* takes you away from this outdated, and costly, mentality by putting our changing financial environment in perspective. Throughout the book, Frishberg discusses what it takes to successfully invest—both domestically and abroad—and provides practical examples to help drive his points home. Page by page, this reliable resource: Explores the importance of diversifying and escaping the "herd" mentality that hinders most investors. Shares insight into investing for the long term and taking advantage of the growing world economy. Details the staggering amount of resources being applied to the global boom and what this means for your investments. The lessons of this book go beyond today's economic crisis. They provide you with an insightful examination of the skills needed to be a proactive investor and find diverse investment opportunities in the emerging economy. If you intend on capturing considerable profits by going out on your own, then *Investing without Borders* is the book for you.

From the Back Cover: Praise For *Investing Without Borders* "The dollar's stomach-turning volatility should remind wise investors that they must look beyond our borders to protect and grow their capital. Daniel Frishberg's book is thus prudent, essential—and very timely." —Steve Forbes, Chairman CEO, Forbes Media "If you want to earn superior returns, your investing can't have borders. Dan makes a compelling case for investing outside of the U.S. and does so in a commonsense fashion that makes an otherwise confusing strategy easy to understand. I recommend this book to anyone seeking diversification." —Jon Najarian, cofounder, TradeMONSTER.com "Investing without Borders is shorthand for you MUST invest 30–50 percent of your equity portfolio where the growth is over the next decade—the new emerging middle-class regions of the world. In this book, Dan has taken a unique approach to discussing an important aspect of investing." —Tobin Smith, founder, ChangeWave Research "Dan Frishberg is definitely onto something. When you consider that 25 percent of the population in China with the highest IQs is greater than the total population of North America, and in India, it's the top 28 percent, you have to agree these and other emerging markets are a force to be reckoned with. It would be an enormous mistake to eliminate many of the leading countries from your investment portfolio. Dan makes this case very effectively." —Raymond J. Lucia, Host, The Ray Lucia Show; author of *Buckets of Money* "In this no-nonsense book, Dan Frishberg has created an easy-to-understand guide to a wild world of opportunity. This is a must-read for all investors. Think of it as your personal passport to profits." —John Dessauer, President, John Dessauer Investments; Editor of John Dessauer's *Outlook* "Reading *Investing without Borders* is like having a personal conversation with a trusted, knowledgeable friend. What happens in U.S. markets depends on events in China, India, and the Arabian Gulf. Today's investors must understand that world if they want to seize the opportunities it brings and protect their wealth against its risks." —Dr. John Rutledge, Chairman, Rutledge Capital LLC "Common sense and observing what is going on in the world lead us to the inexorable conclusion that anything other than global investing is essentially under-investing. Dan has compiled a lifetime's worth of experience in this book." —Michael Holland, Chairman, Holland Company LLC