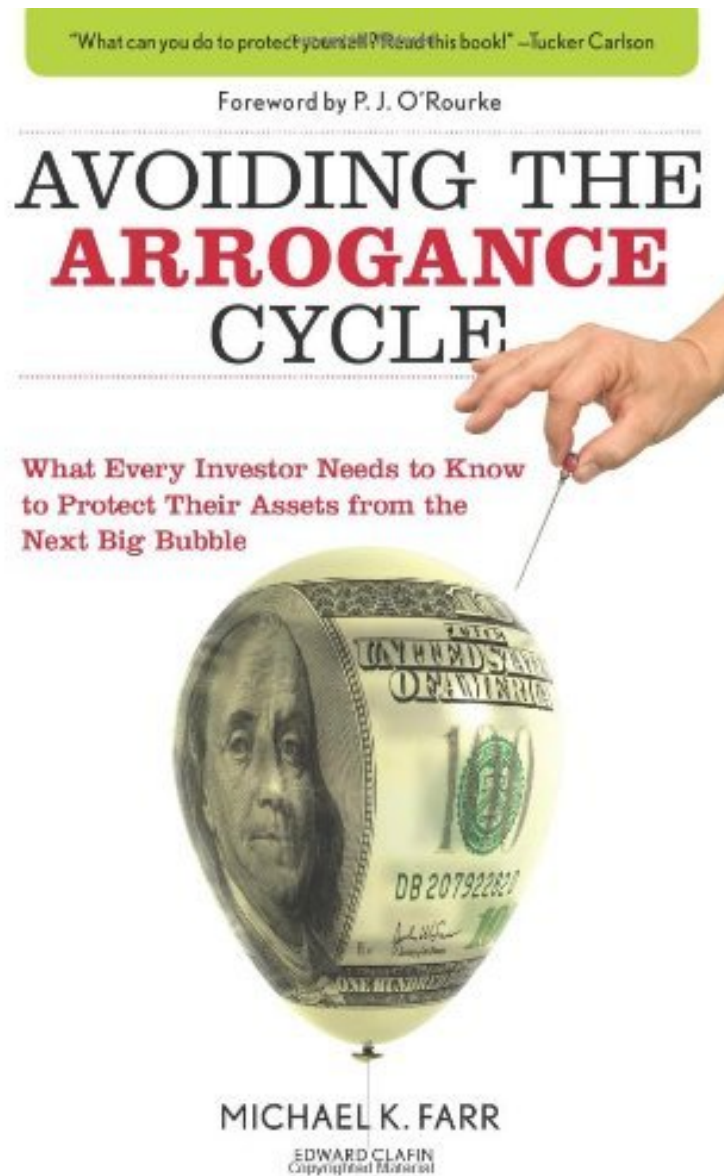



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Avoiding the Arrogance Cycle: What Every Investor Needs to Know to Protect Their Assets from the Next Big Bubble

Michael K. Farr

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Michael K. Farr : Avoiding the Arrogance Cycle: What Every Investor Needs to Know to Protect Their Assets from the Next Big Bubble before purchasing it in order to gauge whether or not it would be worth my time, and all praised Avoiding the Arrogance Cycle: What Every Investor Needs to Know to Protect Their Assets from the Next

Big Bubble:

How does the average investor protect their assets? How do they keep their financial goals in sight and their arrogance in check? Investment guru, Michael Farr has counseled thousands of his clients on just that. In *Avoiding the Arrogance Cycle*, Farr examines the psychology of investing and sets it against the historical and cultural forces at work on individuals and markets and explains in clear, concise layman terms how we just lived through the worst financial disaster since the great depression. He focuses on the individual factors such as rampant consumerism, a sense of entitlement, and narcissism that combined to create the perfect economic storm. In *Avoiding the Arrogance Cycle*, Farr provides first hand accounts of real client situations to create a profile and case study of the arrogant investor. Throughout the book, he sifts through the wreckage of previous crashes and downturns and finds the proverbial black box of evidence to support his contention that collectively we are the ones responsible. Farr examines the influence of popular culture; the expansion of consumer credit, and the government's ill timed and poorly executed encouragement of home ownership, outrageous increases in executive compensation, and immunity from accountability. Through the lens of arrogance, this book sheds light on our recent financial past and offers a means to detect these insidious attitudes so that in the future we can contain the damage before it spreads.

Michael K. Farr's *The Arrogance Cycle* is not just a valuable story about investing today, but also lessons and principles rooted in human history that portend to how we live and live's outcome. Indeed, if our generation leaves our kids with this country's deficit, we will justifiably be judged history's most arrogant. —Michael Armstrong, former Chairman and CEO ATT Michael Farr is one of the smartest people I know, and in *The Arrogance Cycle* he's put forward a terrifying thesis: Markets aren't always as rational as we assume. What can you do to protect yourself? Read it. This is a genuinely deep book. —Tucker Carlson *ldquo;*The Arrogance Cycle is a must read cautionary tale. The book provides important insights into not just how to be a better investor but, more importantly, the value of humility as a human virtue.*rdquo;* —Robert S. Silberman, Chairman and CEO, Strayer University