

The Buck Starts Here - October, 2008

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I knew there was a financial crisis coming down when my financial advisor called me to his office the day after the crash; explained everything, and then asked me if he could borrow 50 bucks. I said, "But you haven't paid me back for the money I loaned you after the last 2 recessions. He said, "Did to." I said, "No you didn't." He said, "Did to, did to, did to." I just looked at him. After about 10 seconds, he said, "Look, it's all cyclical. Ok, I borrowed money from you, but each time, over a period of time, the value of your portfolio went up way more than the amount of money I borrowed from you." We just looked at each other. Then he said, "Look, you have to see the big picture. Because of the plan I set up for you, you've put 2 children through college."

I said, "yes, but those were your children. I don't have any kids."

He said, "That's why you're so important. I hope you'll be voting yes on the school bond issue, even though you don't have children." I said, "I would be voting yes." He said, "Bless you. Now about that 50 bucks---"

I told him I knew every thing was cyclical and the stock market would go back up again. He explained that because of his company's steadfast policy of diversification, I'd be fine. He then said, "For the next couple of years, I want you to really diversify. Don't put your money in any one place."

"Where all should I put it?" I asked.

Very methodically he replied, "Under the mattress, under the porch, a tin can in the back yard,(be sure to bury it) and if you have a teddy bear---stuff it."

He then reassured me by saying he thought it had all bottomed out, and so Charmin should be a good buy.

I thanked him for his advice. He said, "Hey, you're not just my client---you're my friend. In 2 years everything will be better than it was before the crash. Trust me."

I thanked him once again, and as I handed him a \$50 bill, I felt comfort in knowing everything was going to be all right. So much for the stock market. I knew the banks were in trouble when I went into my bank as usual; walked up to the window and the teller pulled a gun on me and said, "Deposit all your money!"

On the day of the stock market crash, President Bush's advisors told him he needed to address the American people immediately. His response was, "Do you think this would be a good time to talk about privatizing Social Security?"

Just remember that things fall swiftly, and then rise back up slowly. But the slow rise winds up much bigger than the swift fall. I tell myself that each night as I go to bed, and I sleep like a baby---I wake up every hour crying.