

Forward

Molebait is the nickname my older brother gave me one sunny afternoon in 1974. I was running laps around the high school track, and he was hanging out over by the pole vault pit. One of his buddies wisecracked, “Hey, your brother looks like a drowned rat when he runs...”

My brother responded with, “He looks more like something a rat might chase...”

It was thusly that my *nomen dubium* was born.

Over time, I came to like the name, as only my close friends typically used it. It is in the spirit of sharing things with close friends that I have decided to put down on paper some of the ideas and beliefs that form the foundation of my investment philosophy, which has evolved over several years in the school of hard knocks. I hope that readers of this guide, especially my friends and family, will find my perspective to be enlightening and valuable, as well as entertaining.

Why Read This Book?

With so many textbooks, magazines, and other resources available that describe ways to create wealth, I hesitated to write a book offering advice on money. However, I wanted to somehow document for my kids not only what I’ve learned about the stock market, but also revelations that will enable them to be happy in life, regardless of how much money they have.

I do not have a PhD, nor do I possess any sort of advisor certification (financial or otherwise), but I am someone who, over three decades, has experienced some life lessons worth sharing. Although I am not an avid book reader, I am an avid consumer of spoken and written content in the media and on the internet, due mostly to my hobby of analyzing stocks and studying market trends. Much of my knowledge has been obtained by making stupid mistakes.

On that humble basis, and for whatever it may be worth, I hereby present this compendium of wisdom. Please note, however, that advice given in this guide on any particular topic should be considered with a grain of salt.

While it is important in the investment world, as it is in the every day world, to stay open to new possibilities and information sources, it is equally important to do your own homework, listen to your gut before taking action, and in the end, take personal responsibility for your choices.