

## **Fundamentally Sound?**

I am so sick of listening to money manager after money manager on the financial television networks expressing concern about the markets, but all saying the same thing: “The economy is fundamentally sound.” What planet are these guys and gals living on?

If I looked at a house that appeared from a distance to be well built, but at closer inspection revealed cracks in the foundation, mold in the drywall, damaged shingles, separation of windows from casings, and dry-rot in the wood framing, would I say the house is fundamentally sound?

Mortgage companies are going out of business, money markets are being called into question, the consumer is retrenching, layoffs are starting, and the Federal Reserve is the main headline everyday. Is this an economy that is fundamentally sound?

Have cash, be short, and avoid the noise on T.V. that all is well. However, for us, we saw it coming, warned and positioned accordingly. **I believe my advice has been fundamentally sound.** But the economy, that’s another story.

Till next time,

Bill

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