



The Power of Fear

If you really want someone to act on something you have to invoke emotion. You have to give them a sense of urgency. If you can invoke emotion you substantially increase the odds that a person will react. And there are few emotions more powerful than fear. If you can scare someone you can get them to do just about anything. We see this a lot in the financial business. There are literally financial firms who have built their entire reputation on scaring the living day lights out of people. I won't name names, but I generally find these views to be consistent with a misguided approach or general misunderstandings of the monetary system and financial world.

Don't get me wrong. I am not some complacent optimist wandering through the world with blinders on. I like to think of myself as a measured optimist. I generally believe that, as a species, we are constantly progressing. You don't wake up in the morning and say "I want to be worse than I was yesterday". No, the odds are you wake up in the morning wanting to learn, to become better, to become stronger, to live longer. It's inherent in us. We need to push forward. We need to make progress.

Fear is the emotion that some invoke to keep others down. It's a classic case of pulling yourself up by keeping others down. Don't fall for this tactic. Don't let someone else scare you into inaction because it's to their benefit for you to remain scared. As I said above, this doesn't mean you have to be complacent, but a bit of measured optimism goes a long way. Living your life in perpetual fear is a sure way to underperform those around you. Not to mention, it's betting against an inherent and incredibly powerful human necessity to make progress....In my opinion, that's one of the worst macro bets a person can make.

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“The enemy is fear. We think it is hate; but, it is fear.”

- Gandhi

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