



ORCAM

ALTERNATIVE PERSPECTIVES

Macro Research & Strategy

How To Benefit From Orcam Research

I had an important question come in from one of the Orcam subscribers yesterday and since Orcam is a very new company it's worth laying this out before we move ahead. The question was quite simple: "What is the best way to benefit from Orcam Research?"

This question is not easy to answer because each reader of the research will have different goals, approaches and investment needs. So it is impossible for me to sit here and claim that this research will perfectly tailor to your needs, wants and goals. But here is a brief overview of how I think readers can best utilize this research.

[A better understanding of the macro world.](#)

One of my primary goals with Orcam is to help dispel many of the myths that are so pervasive across the world of money and finance. We do that by teaching from an objective and verifiable understanding of the world around us. This research will have a keen focus on helping readers to better understand the world around us. This is not just about being a better investor. It's about being a better citizen of the world by understanding our surroundings better so we can make more beneficial decisions.

One of the principles upon which Orcam is founded is that you cannot understand the micro picture if you don't also understand the macro picture. In this global investment world, the tide is an incredibly powerful thing. If you don't know which way the tide is going you're likely to get swept aside. This research will provide a sound and objective understanding of macro trends and which way

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We don't live to invest.
We invest to live.

the tide is going....

[A better understanding of the investment world.](#)

Orcam is going to be focused on “connecting the dots”. This means defining the big picture and how that will influence the smaller picture. We will provide regular updates on macro trends and investment outlooks. Answers to questions like “are we in a recession?” “What is the cyclical market trend?” “How are specific assets likely to perform in such an environment?” We believe it’s crucial to understand the macro directional trend of the economy and the market before one can devise a specific investment plan. So we begin with this top down macro view to define which way “the tide” is going. For instance, the current market environment in the USA (as of October, 2012) is a non-recessionary economic environment in a cyclical equity bull market. From there we can define risk management parameters that are appropriate. But this understanding is crucial before one can begin to define the smaller picture.

[A better understanding of the world of policy and economics.](#)

It’s an unfriendly reality, but policy and macroeconomics play an enormous role in the investment world. If you’ve misinterpreted the impact of policy moves in the last 5 years you’ve likely misinterpreted the entire bull market in equities, bonds and commodities. Orcam starts from a sound understanding of the monetary system with the goal of better understanding how the economic “machine” is impacted by both private and public economic events. We would highly recommend that all readers navigate to the Orcam home page and scroll down to the news and views section where you can find the “understanding the modern monetary system” paper on the SSRN database. This paper will provide significant insight into some of the alternative perspectives we will often be discussing.

[A better understanding of money and your life.](#)

Why do we invest? We invest because we have goals and needs outside of work and our portfolios that can be more easily achieved if we are successful in work and in our investments. So it’s important not to put the cart before the horse here. You don’t live to invest. You should invest to live. I take this understanding with extreme seriousness. I am not here just to provide insights, investment ideas or to help provide a better understanding of the investment world. I hope that this research will occasionally make you think very deeply about your life, who you are, what direction you are moving and why? After all, these are the answers we all seek in life. I certainly won’t profess to have all the answers, but I hope to offer insights and thought provoking ideas from time to time that help you find those answers.

Understanding Our Approach.

We utilize a multi-strategy approach in our investment approach. This approach includes views on many markets and seeks to avoid “holy grail” approaches that are designed around one view of the world or one strategy. We view the investment world as a dynamic system that is constantly evolving and changing. No approach will conform to that changing system at all times. Therefore, we use multiple timeframes and multiple approaches in our work. Therefore, you will often hear us discuss cyclical and trading ideas. This is designed to layer multiple strategies over multiple timeframes in an attempt to eliminate uncertainty and ride macro trends. This approach is designed with a core and satellite approach that uses a long-term strategic core and a tactical satellite designed to identify long-term and short-term macro trends while using the tactical approach to reduce risk in the strategic core.

We are not day traders or even very short-term traders, but approach the macro environment with a multi-month or multi-year perspective. Our strategies and views will never perfectly conform to your approach and are not designed to accommodate your personal investment plans/approaches, but will provide substantial insight into the macro investment world helping you implement your own investment strategies.

Orcam Financial Group, LLC

Orcam Financial Group, LLC is a fee only financial services firm offering macro research, personal advisory, institutional consulting and educational services.

Important Disclaimer

Nothing contained herein should be construed as an offer to buy any security or a recommendation as to the advisability of investing in, purchasing or selling any security. Some of the statements contained herein are statements of future expectations and other forward-looking statements. These expectations are based on Orcam's current views and assumptions and involve known and unknown risks and uncertainties. Actual results, performance or events may differ materially from those in such statements due to, among other things, general economic conditions, performance of financial markets, Orcam Financial Group, LLC assumes no obligation to update any forward-looking information contained in this document.

If you have questions or comments regarding Orcam's research and services please contact us directly.

