

(“Investment Risks” cont’d.)

The fact is, most people abhor loss more than they covet gain, to the point of making poor investment decisions.

Thus, it is vitally important when you are preparing to make important investment decisions, whether on your own or with the help of a financial advisor, that you make a clear-eyed assessment of your risk tolerance. Are you going to panic when the rollercoaster goes down? Would you lie awake at night worrying about your investments? How would you react if you lost all of your investment tomorrow?

Sometimes it is helpful to look at your non-financial life to gauge your tolerance for risk. Do you prefer checkers to hang-gliding? Vacations at a quiet resort or shooting the rapids? Do you risk running out of gas to get to an important meeting?

Your risk tolerance may also depend upon your current financial situation. Are you in a secure job in a secure industry? Are you young and single? If so, you can take more risk, since you will have more time to make up for riskier investments gone sour. But if you are married, with children, or nearing retirement, you should be more conservative. If your investment is intended for college education, play it safe. If it’s money for vacations, you may wish to take a greater gamble.

How knowledgeable you are about a particular investment and how diversified your overall investment portfolio is also affects your comfort level. No matter how expert you or your financial advisor are, expect surprises, good and bad. There is no magic to investment success. Time and patience are the keys.

Book Review

by Dave Blomquist
Naperville Country Club

Interested Superintendents should pick up a copy of the book “Trashing the Planet.” Author Dixy Lee Ray provides fascinating and timely insight about everything from pesticides to acid rain. This book provides information for superintendent’s operating in “environmentally sensitive” areas.

These are some outtakes from the book:

- “Pesticides have reduced America’s food costs 33% by controlling weeds, insects, mold and rot in vegetables and fruits. They have helped to keep our food and our homes clean by controlling ants, rats, mice and cockroaches. Through the use of wood preservatives in pressure treated lumber, we have saved a forest of trees two times the size of New England.”
- “The most important fallout from the decision to ban DDT was that it gave credibility to **pseudoscience**. It created an atmosphere in which scientific evidence can be pushed aside by emotion, hysteria and political pressure.”

I found it interesting to read a different point of view. This book debunks every “environmental crisis” and forces the reader to use common sense, or review legitimate scientific data vs. emotional knee jerk pressure.

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