



## IFB198: Two Value Boomers Talk Bitcoin and Crypto

*[This transcript was generated by artificial intelligence. Timestamps are not 100% accurate depending on the platform used for listening].*

[00:00:00] What's the best way to get started in the market. Download Andrews ebook for free@[stockmarketpdf.com](mailto:free@stockmarketpdf.com).

[00:00:13] I love this podcast because it crushes your dreams of getting rich quickly. They actually got me into reading stats for anything you're tuned in to the Investing for Beginners podcast led by Andrew Sather and Dave Ahern. Step-by-step premium investing guidance for beginners. Your path to financial freedom starts now.

**Dave:** [00:00:40] All right, folks. Welcome to Investing for Beginners podcast. Tonight, we have episode 198 tonight. We're going to talk about cryptocurrency. We have really not really broached the subject much. And we've got a great listener question,

Earlier, and we thought maybe we would answer this and talk a little bit about cryptocurrency and kind of see where it takes us.

So I'm going to go ahead and read the first question, and then we'll do our little give and take on crypto. So buckle in, folks. This could be interesting. So hello. My name is Ben. I do. I graduated college students who missed the COVID crash in the stock market. As I began investing, I dove in without a plan and had some successes and a lots of failures; with that being said, I began looking at cryptocurrencies.

Quote, unquote, get rich quick scheme, which unsurprisingly is experiencing a pullback as a relatively new listener. I was wondering what your take on the crypto currency market is. Is it a good long-term investment strategy to help boost your portfolio? Or will it be like.com a bubble and will go the way of boo.com.

I love the podcast, and thank you for providing such great insight. So, Andrew, what are your thoughts on cryptocurrency and kind of what the great question for Ben.

**Andrew:** [00:01:51] Yeah. I mean, so obviously, there's a lot of things to consider about it. You know, also say from the onset, I don't know what's going to happen to cryptocurrency.

I don't think most people do. I think a lot of people are very confident and it's, there's a lot of. Diverging and extreme opinions, either. You're, you're a believer, or you are an antagonist or about it. And I, and they really

don't know. We don't know. And that's the thing about money it's, particularly when you're talking about something, that's not only on the national level but the global level.

And then you have all the bank systems and everything. That's all intertwined with that. You have the energy implications, and you have all the investors and speculators and everything that. That has been feeding into it. So, you know, I'll say maybe we should introduce kind of why, why crypto has been attractive for people and why people have been diving into it.

Maybe that's a place to start. So, you know, again, we're not crypto experts where long-term stock market investors. But the basic premise of what we could start with Bitcoin because some of the other cryptos kind of are derivatives of it and share some of the characteristics and not all of them. And so, you know, basically crypto is a way for it; it's like an alternative currency.

And so, you know, a lot of the pushback about. Governments as that they spend too much. And so, you know, they'll print money and, and run government deficits and you'll see inflation because of that. And so crypto is seen as a benefit, particularly a Bitcoin, because you can't print it. It has a fixed supply, which is decreasing as time goes on, and that's going to max out soon.

And so governments won't be able to spend because of it. Another big feature of crypto is the blockchain part of it, where everybody can be anonymous, and there is a ledger; there's a record of every transaction. And so, You know, it has this decentralized nature, and the anonymity behind it; makes it very attractive. So maybe you can speak on the blockchain part. From your perspective, and kind of fill in whatever gaps I missed there.

**Dave:** [00:04:12] Sure. So keep in mind, this is coming from somebody that like Andrew was saying, is not a big crypto person, but as somebody who has worked in the finance industry loves to talk about finance banks, insurance companies, all the boring stuff, Blockchain, the blockchain technology offers some advantages in that the.

The ability to conduct transactions over the technology is, from what I understand, far quicker, far easier, cheaper. And is it a lot more efficient than the current systems that we have? And in particular, with the protocols that are used by companies like Visa, MasterCard, American Express, and some of the other big FinTech players that are coming onto the stage like PayPal and Square, for example, they have all acknowledged that Bitcoin.

Not Bitcoin, but the blockchain technology might offer some advantages to them and allow them to conduct payments over that system in a much more efficient way. It also has the ability to at least at this point is proven to be unhackable.

So that offers some security to the payment system. And I think that is, I think very. Encouraging and also attractive to the people that want to make payments. You know, there are, there are people out there that are afraid of using debit cards and credit cards because they don't want their information being out there. And especially with cybersecurity. There has been a lot of attention to that lately.

Of course, there's the Colonial Penn hack, but there's also on the smaller scale, maybe not smaller scale, but a different scale. A few years ago, Target was hacked, and people were able to access all the debit card and credit card numbers that Target had in their database from people processing payments with them, and it exposed millions of peoples.

Data and information to people who wanted to use it for ill. And it caused a lot of consternation among Target as well as bank holders. People that own, those cards that were, it was a lot, it was a very stressful time. So Blockchain would. From my understanding, it would allow that to not happen anymore. So if people were making payments over the blockchain technology, the bad people wouldn't be able to get in and access Andrew, and I's credit card information or the information we're using to transact over that technology.

Whereas right now, That is available to be accessed. If the people work hard enough at it, the theory is, is that they would be able to access it. So for a company like Visa, for example, it offers possibilities for them, which could be really good for the company, but it could also be a competitor to somebody like Visa, Visa, and MasterCard really kind of own the.

Electronic transaction world. Like I said before, there are up-and-comers like PayPal and Square. And some of those other companies are certainly challenging, but as of right now, Visa and MasterCard really own the payment rails, as our friend Braden Dennis likes to talk about and. So they, they really control that.

And Blockchain could be an opportunity for other companies like Square, for example, which is invested heavily in Bitcoin. And Jack Dorsey is a huge proponent of Bitcoin, as well as blockchain technology. That could be his way of that company. Taking market share from Visa at some point, we don't know.

So there, there is, there are certainly possibilities with the, with the technology, especially in the payment space and in the banking realm, there could be a lot of opportunities. I think when you start talking about the actual coins themselves, it's the Bitcoins, the Ethereum, and any other. Other meme stocks out there. Yeah. All the billions of them that are out there. It's, it's kinda dizzying to try to keep track of all of them. I don't know how people do, but anyway, It seems like there's a new one, literally every single day. But anyway, the point is, is that I think once you get outside of the technology, I get a little more.

You know, I got to remember I'm old, I'm an old dude, so it gets a little scarier for me. So I guess I would be interested to hear what Andrew thinks about the coin itself and Bitcoin and investing in that part of it.

**Andrew:** [00:08:42] Well, you know, I think, I think your, the fact that our alarm bells going off in your head is not so much a factor of your age as it is a fact of your experience and your knowledge of history, and the fact that.

Again, a lot of this stuff is like brand new tech, and a lot of it's so innovative, and it could change the world. And a lot of it could also fall away. You know, I like the example; I should have like had the source, but it just popped in my head. I heard that a couple of weeks ago, you know, basically this idea that, Back in the day, oh, you know who it was, it was, The guy who you sent the video of you had the Terry what's a funder, Terry Smith. Terry Smith. Yeah. He gave a great speech on [YouTube](#). You know, go check it out. If you're able, basically, he talked about how back in the days of the internet, there were actually a lot of companies that were competing with Microsoft.

As the first competitor for Microsoft word was actually a different software program that everybody was using before. Word, same thing with Excel. And then actually Microsoft bot.

That program and turned it into their Microsoft Excel. There was another spreadsheet program before that. So like, and you can, you can use that kind of example for so many different types of technologies, and that's what makes it such a dangerous place to be in because you really don't know what innovation is going to be.

The one to two. It kind of is the king, and it's only obvious after the fact. So, you know, we could look today and see Microsoft as one of the biggest companies in the world and say, well, yeah, you know, I would have known to invest in Microsoft, but duh, You know, that's the story. That's as old as time.

So, When you talk about new innovation, that's, that's one problem. I think a second problem. And this is kind of something that at least one more recording this in 2021; this is a problem where it's a very volatile market. And so, you know, when, when you, when you, when you. Put the word investment into,

Anything with crypto it's, it's, it's almost insulting because, you know, something that, that has this much volatility.

Sure. That's part of the whole thing. Right. And it needs this volatility, and I understand. Like Bitcoin's supposed to have this volatility, and it's something that's good for them because it increases their reach and increases how much people use it and everything. And, and it's, it brings it attention to it.

And the more people that have attention to it, the more it will be used. And so it's this really long-term thing, right? That's the Bitcoin plan, but regardless, It's, it's not an investment because it is so volatile. And so, you know, The way that kind of, I look at investments is very old fashioned and very, very boring, almost where I want to buy things that produce a cash flow and I want to compound my capital.

So what that means, I want my money put to work for me. And so that's why I buy things like stocks and businesses, because. These produce cashflows, and those compound over time. And to me, that's a lot more reliable than trying to figure out what the latest and greatest, and best innovation is. You know, there are people that are good at that.

And then they'll kind of leave that to those people and the entrepreneurs and the pioneers in that. But for me, what fits with my temperament, what fits with. How I look for a margin of safety. It's, it's really in cash flows. And so for, you know, he, he asks the question here, is that a good long-term investment strategy to help boost your portfolio?

It could be, it could be a great hedge for a lot of people at the same time if it doesn't fit your investment temperament, if it doesn't make sense to you and fit your personality, then. The volatility is just going to kill you, and it will not help your portfolio. So that's something that's very personal.

And what makes kind of crypto really different from a lot of the other types of investments is this volatility in these features and is the fact that it's not the same as holding gold as an example.

**Dave:** [00:12:45] And it's, It's, it's compared to holding gold a lot. A lot of people will compare it to gold and the place it should have in your portfolio. And I know that when people have talked about it, it is a, it's like the third rail. It's, it's one of those things you really don't want to talk about on Twitter, for example, because it is so violent to the extremes on both ends. You know, the people that are so passionate about it. And I think it is the next coming of peanut butter.

And then you have other people that think that it is the devil spawn, and it's just so wrong. And so, and there really isn't a lot of in-between you're either for it, or you're against it, and there's not a lot of middle and. You know, the questions that I have, and I still have are things like, for example, a lot of people talk about it as potentially being the next currency.

And Andrew was just talking about the volatility, and to be, that is one of the things that scares me off the most is the volatility. And I know myself well enough to know that I could not handle the wild swings that

that kind of investment could have because. It's trading. I don't know. The last time I looked, it was trading around 38,000 for a Bitcoin and not too long ago.

It was at 62,000, and it's not unusual to see 10, 15, 20% ups and downs in a day, day to day, day to day, day to day. It's not unusual. It's also different than the stock market in that it trades seven days a week. So. It will; you'll see wild fluctuations the, on the weekend. And, I guess the other questions that I have that just made me doubt the validity of the coin as a potential currency are facts are the fact that one person Elon Musk, my buddy, can make positive or negative comments on Twitter that can.

Send this particular investment up 15% and down 20% in, in days, just by what he says about that. And to me, you know, I don't know anybody in the world can do that to the dollar or the yen or any other currency that you can think of out there. I, I can't think of any, I could be wrong, but you know, there, there are.

I think that's just those kinds of things. Just really, as Andrew said, put alarm bells in my head, and it makes me doubt whether this is something I could ever, ever do. Now, does that mean I'm right or wrong? No, but these are definitely things that concern me. The other thing that concerns me, and this is something that Andrew and I have talked about many times, is the governments are never, never going to give up there, the ability to tax us.

Because that is where that's where their power comes from. That's where their ability to do all the things that we want them to do, whether you're Republican or Democrat or somewhere in between, we rely on the government to do a lot of things for us. For example, take care of the roads and maintain the stability of our air travel.

Just to name a couple, there are so many things that come from. The con from the government's ability to tax us and generate revenue to do all those things. And there is no way no, how that any government is ever going to give up the power to do that. And to me, I just don't understand that you know, again, I have not done any research on any of this.

This is all just my opinion. And this is just me thinking. So I have no, no fact of basis in any of this. This is just my opinion. My opinion is that Bitcoin, Ethereum, any of those, if they ever try to Institute it as a currency to replace the dollar or any other form of currency, whatever the I'm blanking on the Chinese currency, who, who is what's that.

Yeah, the Yuan. So I just can't see that ever happening. I can't see China giving up control of their currency to something that's decentralized that they have zero ability to control because China has proven over the years that they want control of what happens in their country, good or bad. And I can't see them giving it up, and I can't see the United States.

Yeah. Can you imagine Donald Trump or Joe Biden giving up control of being able to tax us no way it will ever happen. So I just don't see how this could become a currency just on that fact alone. I've never heard anybody argue that. And I'm sure there are lots of smart people out there that could tell me that I'm dead wrong, and I'd be happy to talk to them and listen to them about it.

But that, to me, is just one of the big reasons why I could just never invest in it. That's why I don't invest in currencies because I don't. I can't stand the fluctuations and the volatility of it, and I don't understand it. And so I just, that's for somebody else more power to them. But to me, that's why I won't touch Bitcoin is because of that those few reasons. It's just it's untouchable for me.

**Andrew:** [00:17:57] Well, and it's, it's kind of come up in public, like the big thing that happened, you, you touched on, it was the whole cyber hack and the fact that you know, they knocked down this pipeline. And so. A huge portion of the east coast gasoline supply was shut down because of this cyber hack on the pipeline.

And so now we get a lot of these conversations about the government coming into Bitcoin. And, you know, I see like you, I don't really do. I kind of did my little deep dive and decided that's, that's kind of out of my circle of competence. It's something I see talked about a lot. Is this idea that you know, well, Even though Bitcoin is transacted illegally.

Like we're seeing where this, this company is holding up. Another company for, for, or these hackers are holding up this company for ransom, and they have, and they pay if their Bitcoin. So yeah, I mean, that happens with Bitcoin. Then people say, well, you know, the US dollar people also do drug deals in us dollar.

And so, you know, That, you know, how could you say that about Bitcoin and you can't say that about US dollar something. I feel like what's missing from that conversation is the fact that, you know, if you're, if you want to transact a huge criminal deal in the US dollar, you still have to get. To the fact that you know, you can't just take a hundred thousand or a million dollars in cash and go to your bank and deposit it because there are regulations and rules and stipulations because the government put into place these things.

And part of it has to do with taxes. I'm sure part of it has to do with criminal activity. And so, you know, maybe it doesn't. Maybe there is some version of Bitcoin where you can do that, where you can limit the criminal activity without making it completely, whether its Bitcoin or another blockchain or another currency, whatever it is, you know, but I think the idea that it's going to continue as it is now, I think it's a bit naive and I could be wrong as well, but you know, there are reasons why there are regulations and stipulations in place.

And I think we're starting to see. Some of that, especially with these, these ransoms and, and to be able to pay millions of dollars anonymously to somebody else brings a lot of power to, to, to people with evil intentions that wasn't really possible. I mean, you wouldn't be able to. Do a ransom like that without having access to a huge money laundering kind of operation, right.

If you want to take 4 million in cash, I think it'd be a lot easier doing Bitcoin than in cash. And so that's why it gets this big Target on his head. And it has those; those are kind of big roadblocks for it. You have The taxing, which I think that's a fantastic point as well. And so, you know, there could be things that, that. And, and I think that's the argument that there will be things about Bitcoin where they can, the code can evolve or, You know, they can become more divisible over time, all of those sorts of things. But the truth is we don't know how that's going to play out. I think one thing that we saw during the pandemic is that.

Human beings have this fantastic ability to adapt, and we have a great ability to innovate, and you saw how our society kind of had a hiccup and then it was able to continue and, and go through a lot of change really quickly, but adapt really quickly. So I think when it comes to crypto, my sense is something's going to happen from it.

And I think my intuition is telling me it's closer to the Blockchain than it is to actual. Currencies. I could be wrong, but I think something probably will come out of it. But the thing is, we don't know what that will be, but I think. The human race will adapt to it very quickly. And so to make that as an investment strategy makes it very difficult because you almost have to have a crystal ball to say, yeah, I know, I know what huge

events gonna going to change the course of this. And I know exactly how people are gonna react to it. And I think that's; I think that's a tough sell.

**Dave:** [00:21:55] I would agree. And I think the reason why it's a tough sell is that there are so many different applications that I guess. You know, there's kind of, I feel like there are two kinds of sides to the coin.

No pun intended that there's the currency part of it. And then there's the technology part of it. And again, I don't know enough about this. This is just me speculating. So, you know, everybody that's getting, you know, if I'm stirring up a hornet's nest. Okay. So it is what it is, but you know, these are thoughts that I have about it.

And, and I've tried to think about it because. For me, it's not something that I want to invest in because like Andrew; I'm, I'm a boomer, I'm boring, I want to buy companies, you know, I want to buy in companies that are gonna pay me over time and, you know, to, to quote some of the guys on. Twitter after Charlie Munger was bashing Bitcoin, you know?

Yeah. I'm going to enjoy being poor, and whether rich, that's what it is. So, so be it. But the, I guess the point being is that the, we don't know what's going to come out of all the technology. We don't know. What's kind of come out of the currency part of it. I think there are some valid questions about the currency, part of it that need to be addressed.

There are lots of different theories about how the government is spending money and how they're air quote printing money and all the stuff that's been going on, really accelerating since the pandemic started. And it really seems to have kind of touched off all of this. And this is really when Bitcoin really kind of took off was during this period.

And it'll be interesting to see as things start to normal normalize around the world. Hopefully soon. It'll be interesting to see how this continues to evolve. And I think there's a lot of; there's going to be a lot of instability in this going forward. This is not going to be something that's going to be a gradual up to the right kind of investment.

If you do decide to play this game, because there are going to be a lot of, there's going to be a lot of announcements. For example, recently, Iran. Announced, they were going to forbid people from mining Bitcoin because it was putting such a strain on their electrical system. It was causing rolling blackouts in different parts of the country because it was sucking so much power.

Whether or not, that's true or not. That's something I read on AP news a few weeks ago. Then there are the comments that you've heard out of China about creating their own digital currency, which could be a potential competitor to Bitcoin or not. Then there's also comments about; I think the country, I think it might've been Guatemala and now so that they were going to start accepting.

Bitcoin as currency transfers, primarily because they want to make it easier for Guatemalan citizens in the United States to transfer money back to citizens in Guatemala. And so there's definitely an advantage to that because of all the things I was talking about earlier. So there's, there are those thoughts, but then there's also the ideas of the impact that's going to have on the environment.

So there's lots of conversation in the news and politics on Twitter or Facebook about the green new deal and everything that's going on with that and trying to reduce the carbon footprint and. Bitcoin mining takes. Apparently, it takes a lot of energy, and that energy puts a strain on the electric system, which causes more

pollution to be put into the air, theoretically, which means it's not necessarily as great for the environment at this current stage.

How we produce electricity. So you have to take all that, all that into consideration. But the other side of this is that I think of my daughter, who, what is going to, is this something that I should buy for her? And, and so that when she's. Twenty years old, this is something she can make a decision on. I don't know.

I go back and forth on that, but for me, I still come back to, I'd rather buy a business. That's going to produce something that I don't know what Bitcoin is going to produce. And I don't know what a theory is going to produce. And I don't know what any of the other cryptocurrencies are going to produce.

And to me, it all comes back to basically investing in gold. And that's not something I choose to do. It's just not, you know, like Andrew, I want something that's got pay cash. That's going to. Generate cash do good for people, do good for the economy, and try to help make the world a better place.

Gold doesn't necessarily do much, but just sit there and be valuable. So it doesn't really help much. And I don't know the Bitcoin's going to help much either in that respect; it may help with some of the income equality that needs to. Be discussed, but whether it's going to actually produce that, I don't know.

I'm skeptical of all that there; if this is something that you're really seriously interested in, you need to do your research. It's like anything else if you're going to buy Exxon Chevron or Tesla or for solar Albemarle or Google? You got to do your research, and if you're going to buy Bitcoin, you gotta do your research.

You got to learn as much as you can about it. You're not gonna be able to value it like you would accompany because it doesn't produce cash flows. It's like gold. It doesn't produce flows. You have to; there are different ways to figure out what it's worth and what Bitcoin is worth. I don't know. But is it overvalued?

I don't know. Is it undervalued? I don't know. I don't know the answer to that, but if you are looking to do research, there are a. Million resources out there.

Preston Pysh, who from the Investors Podcast, is extremely bullish on Bitcoin; as a matter of fact, he left his award-winning podcast to do his own podcast, talking nothing but Bitcoin.

And he thinks it's the next thing. And you know, he's a smart guy. I'm not saying he's wrong, and I've listened to him. Talk about it. And he's very intelligent, and he's very passionate about it. I just don't agree with him. And that's my prerogative. Just like it's his prerogative to tell me I'm wrong. But anyway, my point being is that if you're gonna invest in this, if Ben, if this is something you really want to do, do your research, figure it out.

Learn as much as you kind of bought it before you pull the trigger, and don't just buy it because it's the hot, new thing.

**Andrew:** [00:28:17] That's very well said. And the only thing I have to add, because you basically stated my case as well, for the most part, the only thing I'll add is that I think, you know, you mentioned how a lot of these FinTech companies, Visa, MasterCard, Square, they're all kind of positioning themselves for the possibility that crypto or Blockchain really.

It takes us takes the world of finance and then the world of money to a different place. And so that's kind of how I see it with investments too. You know, there's a lot of people out there much smarter than me who are



working on problems like this. I mean, you could look at some of the biggest companies; they're all hiring blockchain engineers out of school for, you know, six figures plus.

And so. Companies are working and, and they'll be on top of it. And so, if it comes to a point where Bitcoin or any other crypto takes over the U us dollar, those companies are going to be there. So, you know, whether we're talking about the US dollar, whether we're talking about Bitcoin, whether we're talking about Ethereum and you know, we're doing transactions and those rather than in the US dollar, that's still.

Money. That's still profits that the companies that we invest in that we are part owners and still going to participate. You might be a little bit late. If, if you know, some companies might be earlier or later than others, that means real become Bitcoin billionaires. I'm okay with that personally. I'm okay with it.

So, you know, that's something that you just kind of have to pick. You, you pick what you're most comfortable with, and that's how you invest your money. For me, I work hard for my money. I know a lot of the people who listen to us do as well. And so I like to go for something that's a little bit more predictable, a little bit safer and something that you can look and, and you know, you, look, I look at a Target, and I see people going in and out of there all the time, you look at like, Like Cisco and, and you look at how they have their routers everywhere, and you know, you have wifi connectivity anywhere you go.

You know, I've been a long-term shareholder of Cisco for years now. So these are, you know, you go to the grocery store, you see Hormel. I had Skippy for lunch as part of my snack today. Long-term Hormel shareholders. So these are all tangible things I can see that I feel comfortable with. And I know these companies are paying me dividends, and it's compounding my wealth over time.

And if it means, you know, 10 11, 12% a year compounded versus not getting 200%, three months. I'm totally okay with that. So it comes down to what you're comfortable with. As Dave said, do your research; if it's something, think that really interests you.

But this idea that businesses are going to go away. I don't see that happening. Can Bitcoin take over? Sure. Maybe we'll be businesses go away. I don't see that happening. And if it does, I don't want to be there. You know, I'll just move to a farm and forget about it. I'll find some, some piece of land, and I'll defend it.

But, Outside of that, you know, when it comes to investments, it's hard-earned money, and I want, I want to put it to work. And so that's why personally, I don't look at it as a good investment for me. And that's kind of where I stand on it.

**Dave:** [00:31:28] Yeah, I, I think that's well said. And I think the idea of, of trying to, to find something that you can make you rich quick is it's a really, really hard game to play and you gotta have a really strong stomach to do it.

And I think if Bitcoin or the cryptocurrency market is, is something you want to dip your toes in; you don't necessarily have to buy those particular. Coins to, to, to partake of it. There are investments out there. This is not investment advice, and do your own diligence before you go buy any of these. But.

You know, companies like Square, which we mentioned before, they're a big investor in Bitcoin. Tesla is a big investor. Well, he has been; there's a lot of speculation of whether he still is or isn't; who knows. It's really hard to tell what you want. He's, he's a very mercurial guy, but, Coinbase, a company that just went public, That deals with Bitcoin and, and trading with that.

So there are. Opportunities out there to invest in companies that have started to dip their toe in Bitcoin. If that's, you know, if, if actually buying the cryptocurrency itself is maybe a little scary, but you want to maybe dip your toe in, into the field. That is one way to go about doing it. But again, I go back to what Andrew was saying.

You really need to understand what it is you're trying to do, and you need to understand your investment philosophy and what your theory is, and what your horizon is. And. If you want to use Bitcoin as a hedge to help solidify your portfolio, here to say you can't. And can't; it's just not for me. And it's not something that I want to do.

And I think Andrew has said everything the way it needs to be said. All right, folks. Well, with that, we are going to wrap up our discussion on cryptocurrency. If you guys were really rattled or upset with my comments, you guys could contact us at [@eainvestingforbeginners.com](mailto:@eainvestingforbeginners.com). And you can tell me all your horror stories and how much I upset you. It's okay. I have thick skin.

And, It's all right. If we upset you, but hopefully, we helped educate you a little bit about some of the possibilities, but again, if this is something you really want to invest in, do your due diligence, learn as much as you can about it. And don't listen to me because I am just spouting opinions.

So take that for what it's worth. So without any further ado, I'm going to go ahead and sign this off—you guys. Go out there and invest with a margin of safety emphasis on the safety. Have a great week. We'll talk to you all next week.

**IFB Podcast Outro (1):** [00:33:51] We hope you enjoyed this content. Seven steps to understanding the stock market shows you precisely how to break down the numbers in an engaging and readable way with real-life examples. Get access today@[stockmarketpdf.com](http://stockmarketpdf.com) until next time, have a prosperous day. The information contained is for general information and educational purposes. Only it is not intended for a substitute for legal, commercial, and or financial advice from a licensed professional review—our full [disclaimer@einvestingforbeginners.com](mailto:disclaimer@einvestingforbeginners.com).