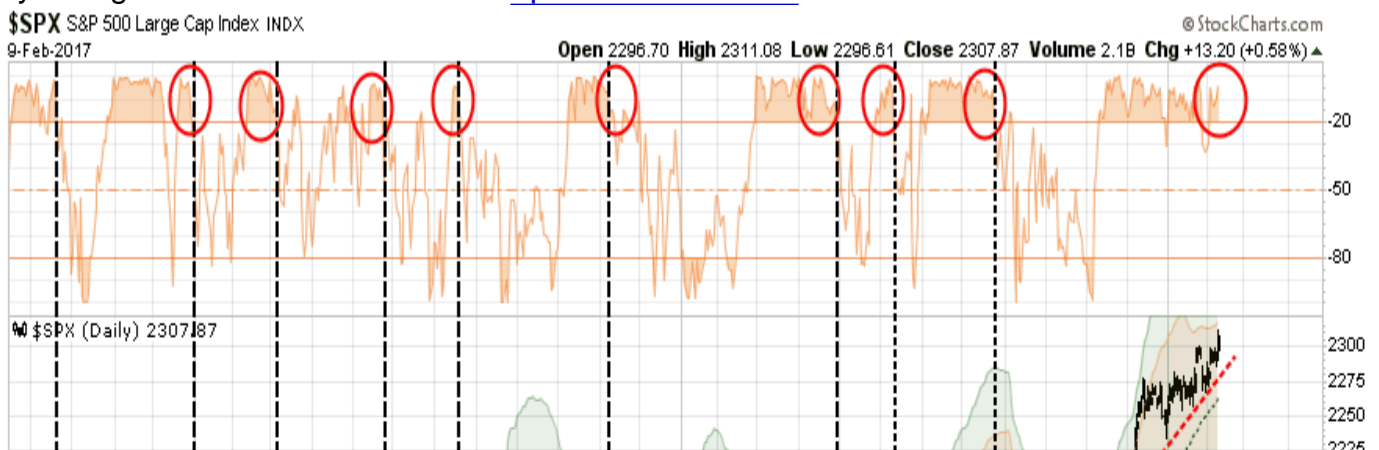
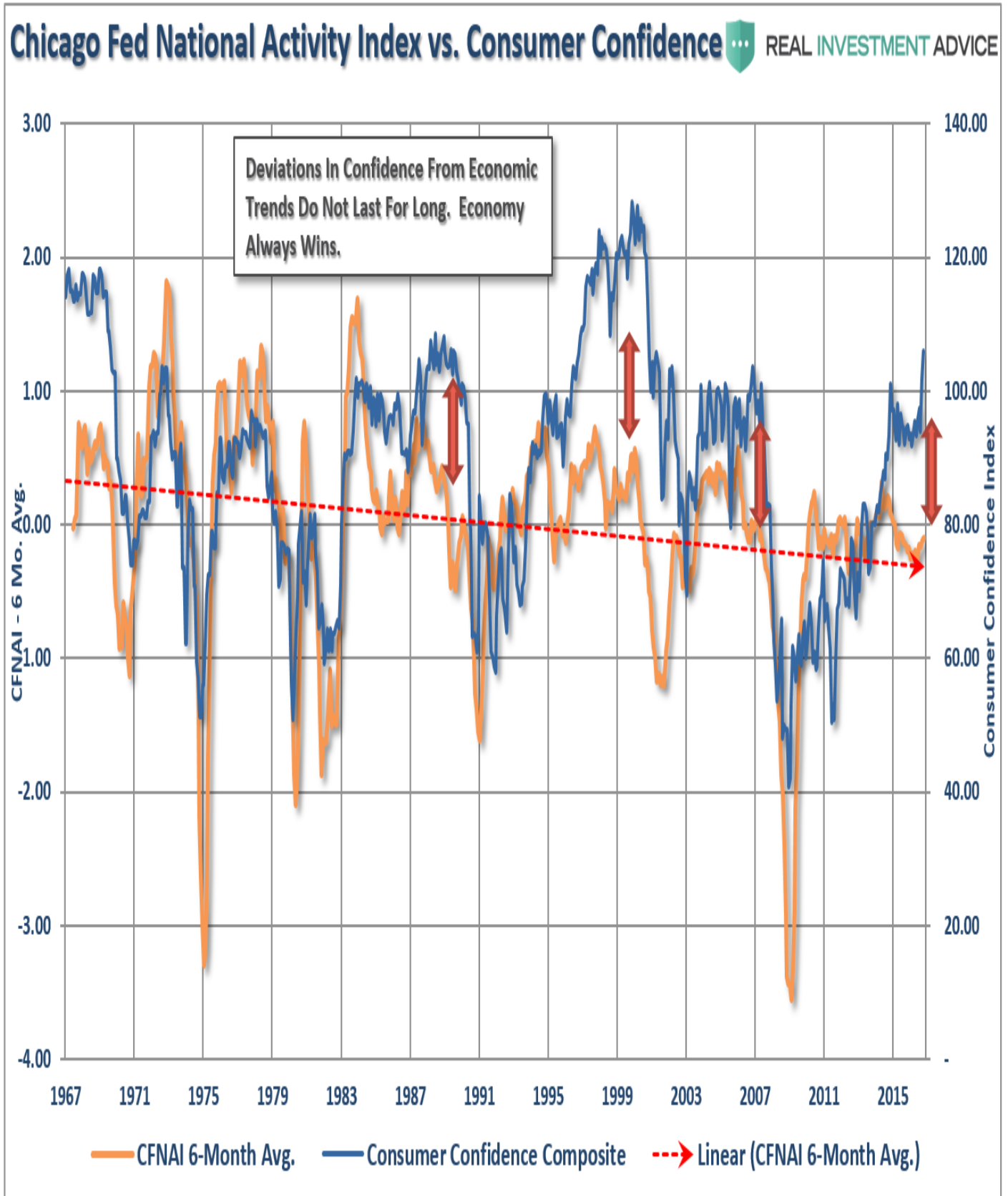




As [discussed yesterday](#), the markets have been quiet. Too quiet. That makes me worry as generally when volatility resurfaces it has not been kind to investors in the short-term. But despite the lack of volatility in the market, the S&P eclipsed 2300 yesterday breaking through the psychological barrier on its continued [quest towards 2400](#).



While the market continues to trade on the back of Trump announcements of [potential tax reform](#) and [support for airlines](#), the economic backdrop continues to show signs of age.



The important point to note here is the historical deviation between exuberance and economic realities has generally NOT been resolved by reality catching up with fantasy. It has always been the other way around. This brings me to my interview with Danielle DiMartino-Booth this past week. She and I dig into the economy, the Fed's missteps, and the realities that currently prevail in the market and the economy. I am sure you will enjoy the interview. [soundcloud url="https://api.soundcloud.com/tracks/306757142" params="auto_play=false&hide_related=false&show_comments=true&show_user=true&show_reposts=fa

width="100%" height="450" iframe="true" /]

*(Note: If you order a copy of Fed Up and bring it to the **2017 Economic & Investment Summit** on April 1st in Houston, Texas you can have Danielle personally autograph for you. Also presenting Greg Morris, Michael Lebowitz, and Dave Collum.)*

In the meantime, here is what I am reading this weekend as I put my "S&P 2300" hat on...for now.

Trump/Economy

- **Slapped In The Face** [by Danielle DiMartino-Booth via Money Strong](#)
 - **US-China Relations Speed Towards Rupture** [by Jim Rickards via The Daily Reckoning](#)
 - **Fink: U.S. Facing Two Major Crises** [by Bob Bryan via Business Insider](#)
 - **Optimistic Growth Forecasts Miss The Risk** [by Ashoka Mody via Project Syndicate](#)
 - **Poll: Americans Having Doubts On Trump Agenda** [by Eric Pianin via Fiscal Times](#)
 - **Trump May Send More Jobs To Mexico** [by Rob Garver via Fiscal Times](#)
 - **Happiness Runs** [by Bill Gross via Janus Capital](#)
 - **Trump Right About Need For Term Limits** [by Caroline Baum via MarketWatch](#)
 - **Not A Nation In Crisis** [by Kevin Williamson via National Review](#)
 - **Corporate Execs Play Politics At Their Peril** [by IBD](#)
 - **Trump Rule Fix Means More Money For Street** [by Benjamin Edwards via Washington Post](#)
 - **Trump Kills DOL Rule** [by David Bahnsen via Forbes](#)
 - **Trump's Move To Roll Back Regulation A Mistake** [by Pedro Da Costa via BI](#)
 - **Global Economy's Surprising Resilience** [by Jim O'Neill via Project Syndicate](#)
 - **Protectionism Won't Help The Middle** [by Larry Summers via Financial Times](#)
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Markets/Fed

- **Be Very Afraid Of The Stock Market** [by Linette Lopez via BI](#)
 - **Really Difficult To Be A Bear These Days** [by Avi Gilburt via MarketWatch](#)
 - **Markets Are Priced For Poor Returns** [by Jeff Erber via Grey Owl Capital Mgmt.](#)
 - **Stock Market Sending Unusual Warning** [by Anthony Mirhaydari via Fiscal Times](#)
 - **Why You Should Never Buy Stocks Again** [by Ryan Vlastelica via MarketWatch](#)
 - **A Valentine's Day Massacre?** [by The Heisenberg via Seeking Alpha](#)
 - **Seth Klarman Weighs In On Trump** [by Andrew Ross-Sorkin via NY Times](#)
 - **Stocks, Vice & Trump** [by James Mackintosh via WSJ](#)
 - **Growth Stocks & Bond Yields** [by Eric Bush via GaveKal](#)
 - **Fed Already Has A Problem** [by Pedro Da Costa via BI](#)
 - **Is The Trump Rally Over Already** [by Edward Harrison via Credit Writedowns](#)
 - **Investors Should Prepare For Bear Market** [by Ben Carlson via Bloomberg](#)
 - **You Will Need More Than You Think** [by Robert Powell via USA Today](#)
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Favorite / Interesting Reads

- **Robots Coming For Wall Street Jobs** [by John Byrne via NY Post](#)
- **Why The Market Isn't Freaking Out Over Trump** [by Tyler Cowen via Bloomberg](#)
- **Trump Not The Only One Working Longer** [by Justin Fox via Bloomberg](#)

- **Hedge Funds Tracking Every Move** [by Rachael Levy via BI](#)
 - **Retirement: \$350k For Healthcare?** [by Robert Powell via MarketWatch](#)
 - **I Am Long Stupidity** [by EconMatters](#)
 - **Yardeni's Magical Stock Market Indicator** [by Kevin Muir via The Macro Tourist](#)
 - **Quick Guide To Border Tax Adjustments** [by William Gale via RCM](#)
 - **4% Growth Or Crash** [by Marc Joffe via The Fiscal Times](#)
 - **Biggest Tax Mistakes Retirees Make** [by Maurie Backman via USA Today](#)
 - **Economic Theory Rarely Survives Contact** [by Joe Calhoun via Alhambra Partners](#)
 - **Lacy Hunt: Why Bond Yields Are Going Lower** [by Tyler Durden via ZeroHedge](#)
 - **Texas Realtors Paying For Bad Research** [by Aaron Layman via AaronLayman.com](#)
 - **Investors Rarely See Manias In Progress** [by John Hussman via Hussman Funds](#)
 - **Trump Rally Is Thinning** [by Dana Lyons via Tumblr](#)
 - **3-Popular Idiotic Investment Strategies** [by Jesse Felder via The Felder Report](#)
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*"The only thing standing between you and your goal is the Bulls*** story you keep telling yourself as to why you can't achieve it." -The Wolf Of Wall Street*

Questions, comments, suggestions ? please [email me](#).