

# Rosso's Reading List 2018



Thanks to Funeral Man, I am an avid reader. Funeral man would lament. In the heat of summer, in the shade of a blood-red plush entrance to one of the fanciest funeral parlors in Brooklyn. A human frazzle of homeless dust. Inside the storm, a stack of books ranging from legit classics like *Moby Dick* to hip then now-classics like *The Joy of Sex*, he'd read. He'd sit there for hours and shift focus from book to book like a tenured blackjack dealer armed with a familiar deck. Share thoughts mid-shift. All the time I wondered how someone who smelled like a dead body was optimistic enough to read about the joy of sex. He was never without a book. From a white-granite ornate bench. A rest stop for the grieving (now reading). Funeral man in his Rolling Stones '77 concert tee, fascinated me for several summers. Inspired my love of books and printed words. He'd show up in June, gone in September. For years I sat with him, listened as he read. Didn't sit too close though. The musky odor of moldy page and human mixed with New York urban heat was occasionally too much. *Have two books. One read. One save. One book perfect. One book messy.* It made my parents, (especially dad) insane when I asked him for money for the school book fair. *Why in hell does he need so much money for books? And then he buys two of the same*

%)@))@#\_ @ damn book, too? What a •f\*\*\*ing retard! Funeral Man was correct. I learned to hate cracking the binder of a new book, bending a page, messing up the cover of a new paperback. I was obsessed/distressed. Even with one book messy. It didn't sit kindly with me to be one book messy. I did it. I read the book. But it stressed me out, regardless. Today, I'm no longer obsessed with one book perfect. The messier, the better. Notes, highlights. I've come a long way from the days when the permanent crease in the paperback cover of my favorite book, *The Poseidon Adventure*, put me out of commission for a couple of days. I still own that book. It's funny, if you live long enough, the creases of a life pale in comparison to those of a drugstore paperback. For a few 1970's summers I stayed. Near the dead. As Funeral Man espoused the benefits of reading, I listened closely. And learned. I read 18 books a year and excited to share my top-ten selections with readers of Real Investment Advice. Diversification among reading material is a method I use to gain knowledge and remain engaged in the material. So, here goes: [Skin in the Game: Hidden Asymmetries in Daily Life](#) • A provocative and foremost thinker, Nassim Nicholas Taleb shatters outdated beliefs about risk, probabilities and randomness. Taleb, one of my favorite writers and thinkers, is as close we have to a modern-day stoic. He's never hesitant to question conventional thought and back his insights with wisdom possessed only by brilliant minds such as Marcus Aurelius. Upon reading his books, it's clearly understandable why mainstream economists, financial pundits and media personalities, dislike him so much. In turn, he considers their ridicule a badge of courage and calls these so-called experts out (by name) on their flawed theories in his publications and through social media. In 2007, I sent copies of his seminal work *The Black Swan*, to several Deep-State Wall Street types for feedback. They were kind enough to inform me that Taleb's analysis was paranoia and ridiculous. There's motivation to purchase this new release, coming in February. [Dollars & Sense: How We Misthink Money and How to Spend Smarter](#) • Duke Professor and behavioral economist Dan Ariely along with Jeff Kreisler, continue to dive into the quirky motivations behind our simplest spending decisions. This isn't boring stuff, either. The authors explore why we spend like we do and explore methods to improve our saving and spending behavior. Dan Ariely is the master of odd psychological experiments that get to the heart of what makes us tick, financially. [When: The Scientific Secrets of Perfect Timing](#) • Daniel Pink studies people across all cultures and geographies to scientifically unlock the secrets that lead to the synchronization of maximum productivity to times of peak daily energy. The author's methods are designed to help readers manage their hours wisely so that the most important tasks are tackled at the 'right' time every day. [Adaptive Markets: Financial Evolution at the Speed of Thought](#) • M.I.T. behavioral economics professor Andrew Lo is far from the quixotic believer in the 'random walk,' or daily randomness of stock prices, which is unusual. After all, academia lives and dies by the Efficient Market Hypothesis and the randomness of stock prices; so, I'm betting professor Lo doesn't get to sit with the cool kids much. He outlines in this book how the market as a collective soup of human emotions, really operates. It's not the way your broker believes it does. Markets aren't always rational and efficient even though as investors, we are force-fed this dogma as a convenient excuse to keep us fully invested at all times. Lo's unique adaptive theory is a realistic approach that blends elements of the Efficient Market Hypothesis with a necessary addition of humanity, a behavioral flow that makes emotions or animal spirits an integral part of the equation. The financial community at large hasn't appeared to embrace this work which makes it a must read for me. [We the Corporations: How American Businesses Won Their Civil Rights](#) • Law professor Adam Winkler documents how a 2010 Supreme Court decision to constitutionally protect big business, has turned the Constitution into a weapon corporations use to violate the rights of ordinary people like you and me. The history which lead up to the 2010 rulings is explored. Sadly, corporations use the 2010 ruling to protect themselves against further regulatory actions that protect American citizens. [The Kings of Big Spring: God, Oil, and One Family's Search for the American Dream](#) • Author Bryan Mealer weaves a master tale of a Texas family that spans four generations overwhelmed with flaunted financial opulence, personal drama, heartache and failure. A big-state tale of fortune and ruin, the author outlines a story of his great-grandfather that not only spans wealth and adventure, tragedy and prosperity; it's one of those

books that simultaneously takes the reader along for the birth of a Texas nation. I'm a sucker for sweeping epics like this. They're healthy for the imagination and a welcomed break from finance and economics. [Tribe of Mentors: Short Life Advice from the Best in the World](#) -Entrepreneur and motivational guru Timothy Ferriss interviews his business and entertainment idols about their daily rituals, failures and successes. There are over one hundred interviews in the book. Some you'll relate to, others you'll ignore. This is my 'lightest' reading choice of the year and I'm especially interested in positive morning rituals that get the day started on productive footing. [Revolution Song: A Story of American Freedom](#) • I'm envious of Russell Shorto. He's one of the most gifted wordsmiths I've ever read. Every sentence he pens is poetic and breathtaking. The struggle for freedom (which continues today), during the American Revolution is chronicled through the eyes of six people whose lives were forever changed. His style reminds me of historical fiction written by [John Jakes](#). Shorto uses words the way an artist employs a brush; the Revolution's freedom song is brought down to the notes of the collective individuals who form it with a relentless, turbulent forming nation as a brilliant yet unmerciful backdrop. [Thinking in Bets: Making Smarter Decisions When You Don't Know All the Facts](#) • Poker champion Annie Duke advises readers how to embrace uncertainty and make clear decisions in the face of it. • The author now business consultant, teaches readers how to graduate from a need for certainty to a perspective of probabilities when it comes to making decisions • an analysis of what you know, what you don't, and the outcomes that may occur (good and bad), can help decision makers remain calm and increase the odds of success, or at the least, deal successfully with adversity in the face of bad decisions. [The Truth Machine: The Blockchain and The Future of Everything](#) • Michael Casey and Paul Vigna seek to demystify the blockchain, an open digital ledger of economic transactions, and explore how this cutting-edge technology will permanently alter the landscape of several industries from finance to shipping. Blockchain technology per the authors, will level the playing field for billions of people who currently have limited access to the global economy, shift the balance of power away from self-interested middlemen and allow consumers to bypass those financial, banking institutions which have been rapidly losing credibility since the financial crisis. Hey, you may not believe in cryptocurrencies like Bitcoin, but the technology behind them will probably affect how you transact business in less than a decade. Early in the new year, I'll again pull one of my forever favorites from my business and investing library and re-read. If you haven't checked out my 'go-to' library selections, check out: [Ignore Business Insider's Reading List: This is What You Should Read](#). In the summer of '77, I threw Funeral Man a psychological curve ball. While reading near the foot of the master, a self-improvement book he recommended, I looked to him and said: *'You know, you read some great stuff. Why can't you live the words?'* He was clearly hurt. I mean with all this knowledge, why hadn't he done more with his life? What words will you read today and really take to heart? Will sentences change your perspective, motivate you? Words change and improve who I am every day. So do the lessons learned. Funeral Man died in 1979. I attended the service. Room B. Inside plush further inside plush of his favorite death parlor. I didn't recognize him at first: I thought it was a mix up. All cleaned up. Hair neat. His name was Sam. He wore a military uniform. With multiple medals hanging from his chest. I truly felt bad for what I said. Funeral Man was indeed a man of lessons. He did live words.**His truth**. Obviously, it was just enough to drive him insane. I ran four blocks home for my copy of *'The Sun Also Rises.'* It was buried with Funeral Man a long time ago. Not a cover was bent. One book perfect. One book saved. Like a life not lived. But not you, Sam. You live on. I hope RIA readers enjoy these selections for the new year.