



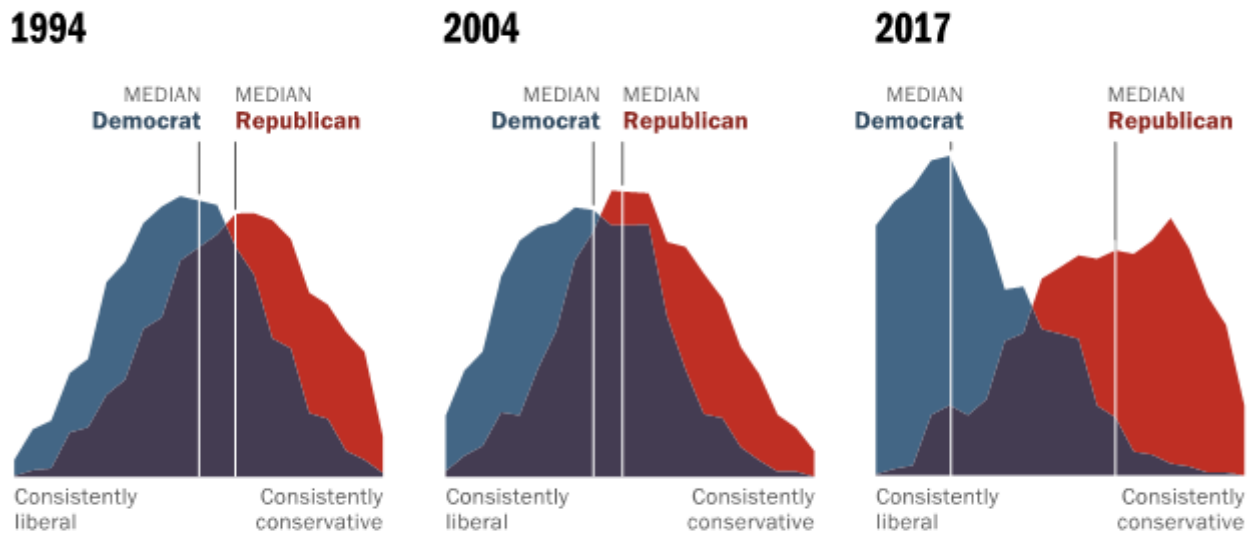
I have been doing a daily radio talk show for 18-years. I started out, totally by accident, doing a financial talk show on a business radio station in early 2000 as the *"dot.com"* crash was underway. It was the genesis of what would eventually become [Real Investment Advice.com](http://RealInvestmentAdvice.com). Then, in 2007, I got picked up by a larger radio station in Houston, Texas to do my own radio program and was eventually asked to expand the show to cover conservative politics. As a *"fiscal conservative,"* discussing the intersection of political and fiscal policies as it relates to the economy, financial markets, and our families was an easy transition. As the *"financial crisis"* ensued our commentary regarding capital preservation and risk management brought on a larger audience. During the next 8-years under the Obama Administration, I openly disagreed with policies like the Affordable Care Act, IRS suppression of conservative groups, and unbridled spending and debt expansion in Government. I didn't disagree with these policies because they were from an opposing party, but because they weren't good for the country, the economy, or our families. **Importantly, my show allowed for open and honest discussions by those on both sides of the argument. While we certainly had our share of *"heated"* debates, they were always civil, respectful and honest.** We discussed facts, exposed fallacies, and shared beliefs in an educational format. However, over the last two years, having those open and honest discussions are no longer viable. The *"heated"* exchanges are now simply vitriolic. There is no ability to *"simply disagree"* with those on the *"right"* or the *"left"* as debates have devolved into yelling matches. The hypocrisy of both sides has

become acidic. During the Obama Administration, the "right" consistently droned on about the flaws

## Democrats and Republicans more ideologically divided than in the past

*Distribution of Democrats and Republicans on a 10-item scale of political values*

The  
ve ever  
people  
[study](#)



Notes: Ideological consistency based on a scale of 10 political values questions (see methodology). The blue area in this chart represents the ideological distribution of Democrats and Democratic-leaning independents; the red area of Republicans and Republican-leaning independents. The overlap of these two distributions is shaded purple.

Source: Survey conducted June 8-18, 2017.

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Don't

dismiss this divide lightly. As [Ben Hunt](#) recently noted:

*"Has all this happened before? Sure. Time to dust off your copy of Gibbon's Decline and Fall. Time to reread Will and Ariel Durant. Just be forewarned, the widening gyre can go on for a loooong time, particularly in the case of a major empire like Rome or America. It took the Romans about four centuries to officially exhaust themselves, at least in the West, with a few headfakes of resurgence along the way. Four centuries of mostly ridiculousness. Four centuries of profitable revenge and costly gratitude. Four centuries of a competitive equilibrium in a competitive game. Has this happened before in American history? Hard to say for sure (how dare the Pew Research Center not be active in the 1850s!), but I think yes, first in the decade-plus lead-up to the Civil War over the bimodally distributed issue of slavery, and again in the decade-plus lead-up to World War II over the bimodally distributed issue of the Great Depression. I really don't think it was an accident that both of these widening gyres in American politics ended in a big war."*

Even the Bible notes the importance of unity:

*"And if a house be divided against itself, that house cannot stand." --Mark 3:25*

We are currently on a path that can not end well. **We are no longer talking.** Yesterday, was the end of my "political" talk show. **I am returning to my roots beginning September 4th to help prepare you for the coming crash.** It is not a bearish view. It's not a "doom and gloom" forecast. It is just the simple the reality we are on a [collision course](#) in this country which won't be stopped. I hope you will tune in and listen. Just something to think about as you catch up on your weekend

## Economy & Fed

- Housing Headwinds Getting Stiffer [by Danielle DiMartino-Booth via Bloomberg](#)
  - Trump: Good Marks For Jobs, Others Not So Much [by Caroline Baum via MarketWatch](#)
  - US Could Be The Biggest Loser Of The Trade War [by Allan Golombek via RCM](#)
  - Trumps Economic Claims Are Overblown [by Steven Rattner via NYT](#)
  - **CBO's Long-Term View Is Dire** [by Maya McGuinness via CNN](#)
  - Jobs Report Validates Trump's Policies [by Louis Woodhill via RCM](#)
  - 2008: The Year The American Dream Died [by Frank Rich via NY Magazine](#)
  - **No, Tariffs Won't Pay Down The National Debt** [by Jim Tankersley via NYT](#)
  - As Stocks Hit Highs, Fed Narrative Crashes [by John Tamny via Forbes](#)
  - Tariffs Crush Small Businesses [by Mike "Mish" Shedlock via TheMaven](#)
  - \$100 Billion Tax Cut For The Wealthy [by Tyler Durden via Zerohedge](#)
  - Who Will Blink First [by Johnny Kampis via American Spectator](#)
  - GDP Report Proves Tump's Policies Are Working [by Jonathon Trugman via NY Post](#)
  - Clouds Darken Sunny Economic View [by NYT Editorial Board](#)
  - What Are Capitalists Thinking [by Michael Tomasky via NYT](#)
  - It Is More Important To BE American, Than BUY American [by Lawrence Reed via FEE](#)
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## Markets

- **Nomura: There Is A Widespread Breakdown In Macro** [by Tyler Durden via Zerohedge](#)
  - The Stock Market Is Shrinking...And That's A Problem [by Jeff Sommer via NYT](#)
  - Gates: Tariffs & The Economy [by Shawn Langlois via MarketWatch](#)
  - It's Finally Time To Buy Value Stocks [by Howard Gold via MarketWatch](#)
  - Tracking The Hottest Market Trends [by Dana Lyons via The Lyons Share](#)
  - 7-Reasons To Lighten Up On Stocks [by Michael Brush via MarketWatch](#)
  - What Is In My Mutual Fund's Active Share [by Simon Constable via WSJ](#)
  - If This Chart Doesn't Scare You, Nothing Will [by Sue Chang via MarketWatch](#)
  - Morgan Stanley: Market Has Two Broken Legs [by Ryan Vlastelica via MarketWatch](#)
  - Why The S&P 500 Could Go 10% Higher From Here [by Mark Hulbert via MarketWatch](#)
  - Bond King Dies A Slow Death [by Mark Decambre via MarketWatch](#)
  - A Bearish Warning Is Back [by Patti Domm via CNBC](#)
  - How To Trade Stocks: Don't Forecast [by Alan Elliott via IBD](#)
  - Should Crypto Be Regulated? [by Diego Zuluaga via CATO](#)
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## Most Read On RIA

- Risk Knows No Age [by L. Roberts, M. Lebowitz & J. Coumarianos](#)
- Whatever It Takes [by Michael Lebowitz](#)
- TSLA: For Whom The Bell Tolls [by Doug Kass](#)
- Are Bonds Sending A Signal [by Lance Roberts](#)
- Attention Savers: Yields Are Up [by John Coumarianos](#)
- Have Tariffs Worked As Planned? [by Peter Cook, CFA](#)
- 8-Measures Say A Crash Is Coming? [by Lance Roberts](#)

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## Research•/ Interesting•Reads

- The State Of American Debt Slaves [by Wolf Richter via Wolf Street](#)
  - GS: Where Are We In Trade Wars [by Tyler Durden via Zerohedge](#)
  - Apple's Stock Market Scam [by Alex Shephard via The New Republic](#)
  - Fed Chart Book [by Axel Merk via Merk Investments](#)
  - The Real Problem With Paid Family Leave [by Veronique de Rugy via AIER](#)
  - The 8-Best Long-Term Market Predictors [by Mark Hulbert via WSJ](#)
  - Twitter: Always Nasty [by Michelle Celarier via Institutional Investor](#)
  - Baby Boomers File For Bankruptcy At Record Pace [by Tyler Durden via ZeroHedge](#)
  - Extrapolating Growth [by John Hussman via Hussman Funds](#)
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***"The contrary investor is every human when he resigns momentarily from the herd and thinks for himself"*** - Archibald MacLeish

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