Tom Mullooly: I've heard every excuse in the book over 30 years and we're going to talk about them in this video.

Welcome to the Mullooly Asset Show. I'm your host Tom Mullooly and this is episode number 37. 37 is a retired number for the New York Mets so that was the number worn by their first manager Casey Stengel. Casey had a long history, played for the Brooklyn Dodgers like in 1910 or something like that, but he really became well known as the Yankees manager, won several World Series, and was well into his 70s by the time the Mets came knocking and asked him to be the manager of the Mets. Those first couple of years it was more of a marketing show. They wanted to bring in a celebrity. Casey Stengel is, I guess, a celebrity. So they brought him in. They brought in a lot of Brooklyn Dodgers, a lot of old New York Giants and Yankee players because they wanted people to come back and watch baseball.

Kind of a long road to success but you won't have a long road to success if you follow what we're telling our clients to do when it comes to investing. What we do in these videos is we get questions and topics from our viewers and from our clients, and they want to talk about certain things. So if you've got a question or topic, you're probably not the only one who's thinking it, get in touch with us. You may find it featured on an upcoming video. Casey, what's on tap for today?

Casey: I hear that there is a lot of risk out there in the market. Do you really think that this is a good time to be invested in the market?

Tom Mullooly: Yeah, it might be too late to invest, if you're a weenie. The problem is that a lot of people want to time their entry into the market just right, and that never works. Never works. So there's always going to be something going on in the news or in the market that can freeze you if you stop and think about it. The best investment results are people who systematically sock money away and we can invest it for them.

When clients try or individuals try and time the market, that's when things go wrong. I want to get out of the market because of Brexit or I want to get out of the market or I don't want to get into the market because the economy's just lousy. The economy doesn't match what the stock market does. I don't want to get in because interest rates are too low and when they raise interest rates, that's bad for stocks. I don't want to get in because there's a chance we're going to go to war or the price of oil is too high, or the price of oil is too low. There's not enough inflation and this whole thing's just made up by the Fed because they're just printing money.

I mean, I've heard every single excuse you can think of in 30 years. People used to tell me in the 80s that they didn't want to get into stocks because they were investing in real estate, and then in 1990 and 1991 a lot of them lost money when they were speculating. I had a lot of people who were taking home equity loans out in 2005 and 2006 because they were flipping properties.

Look, there's a lot of reasons du jour to come up with why you shouldn't invest today. Ben Carlson, who writes a fantastic blog called The Wealth of Common Sense ... Casey, make sure you link to this in the notes below the video ... wrote a terrific one about why you can invest now because the timing is wrong, all these different styles are out of favor, all these reasons why you can't invest.

The primary reason why you should invest is because your money needs to stay ahead of inflation. I still have clients who remember getting double digit rates on CDs, like it was the roaring 20s or something or it was the good old days, but what they fail to tell you is when CD rates were 13 or 14 or 15%, what was the rate of inflation? 11. So you weren't making any money. You were making 2% or 2 1/2% after inflation.

One of the reasons why interest rates are so low right now is because there's no inflation in the system. So if we get 2% inflation, I'm going to guess you're going to see interest rates moving higher. That not only means lending rates, that means what you're going to get at the bank but we need some inflation in the system.

So even when CD rates in the 90s were hat sizes, 6 3/4, 7 1/2, numbers like that, inflation was still at 4%, 5%. You would up netting 2 or 2 1/4, 3%, sometimes 1% depending on what was happening with inflation. Inflation is a big deal. It erodes the purchasing power of a future dollar, not today. One of the things that I remind the guys all the time is they're buying Met tickets to go see games and say, "Should we sit in the $70 seats? Should we sit in the $50 seats?"

Man, I used to go to Shea Stadium, it was $1.35 but I just sound like an old geezer, so those numbers aren't indexed for inflation. The reason why you need to invest is for the future and your future ... look, if you're going to retire next year, you may not want to be in the stock market. It may not be for you. But if you've got any length of time at all to think about putting money away for college or putting away for retirement or even some future date, you've got to invest in the market because it's the only thing that's going to keep you up with inflation.

It's not going to keep you up in a straight line, doesn't work that way. So there's going to be times where you're losing money. There's going to be times where you're making an outrageous amount of money, but it's going to help you stay ahead of inflation, and that is the message that Casey wants to tell you.

That's episode 37. We'll see you at episode 38. Thanks for watching.