

Tom Mullooly: In episode 301 we talk about entertainment versus information. Stick around. Welcome to the Mullooly Asset Show. I'm your host, Tom Mullooly, and this is episode number 301.

A little over 10 years ago I decided to get in shape, and so I started working with a nutritionist. I was fat, there's no other way to say it, and I really needed to lose weight, and lose a lot of weight. And so the nutritionist started getting me familiar again with the food pyramid. I mean, we all saw that in grammar school when we were growing up. So the food pyramid talks about the seven food groups that we should be eating every day.

And so, one of the things that she got me focused on was eating a balanced breakfast, lunch, and a healthy dinner. One of the things that she told me was that I should be eating oatmeal every day for breakfast. I'm trying to reduce my inflammation and oatmeal is giving me inflammation, so that clearly didn't work and I didn't lose any weight. Over the years I've tried a lot of different diets.

They all work temporarily, because really what you're doing is you're restricting your calories and you're not really making progress because once you're done, you go back to your old habits. As a nation, we're addicted to sugar and we're addicted to carbs. The Department of Health recommends replacing fats because they say fats are bad, they clog your arteries and replace them with carbs, which really aren't any better, you're still hungry after you eat carbs.

So, it wasn't really until I learned about I'm eating too many carbs that I really started seeing progress in losing weight. One of the things that I learned is that the standard American diet now, every day Americans are eating on average 200 grams of carbs. I aimed for 20 grams of carbs a day. And once I did that, the weight started falling right off. So I'm not going to do what the USDA, or the FDA, or the food pyramid is going to tell me to do, I'm just going to do what makes sense.

And so should you. Why am I talking about all of this stuff? Well, every person who has access to a TV in the United States, there's a free channel out there every day that really is an entertainment channel, but people rely on it for information. It's called CNBC, or Fox Business News, or Bloomberg News. They're all entertainment channels.

They bring professional investors on there who tell you their prediction of what's going to happen with interest rates, what's going to happen with the stock market, what's going to happen with the economy, and yet they are taking the exact opposite action.

We're going to link in the show notes, a couple of examples of that. But understand that those channels are designed to make you stick around and watch the commercials. They're not there to give you professional advice, that's what investment advisors do. But people believe it. We get call after call, conversation after conversation here in the office with clients, "I saw on CNBC that we should be doing this.

What do we do when inflation comes? What do we do when the recession starts? What do we do when stocks go down? What do we do when interest rates go up?" They're being prodded by all

of this stuff on CNBC, and Bloomberg, and Fox Business News. Look, these are entertainment channels. You have to understand there's a difference between entertainment and information. That is the big lesson for today. Thanks for tuning into Episode 301, catch you next time.