

Is the MBA a Good Investment for an Entrepreneur?
The Questionable Necessity of Professional Education for the Entrepreneur
By Robert G. Yetman, Jr.

In the drama *Good Will Hunting*, we look in on the life of a janitor working at the Massachusetts Institute of Technology who, it turns out, is rather a genius. The film is quite good, but there's an especially entertaining scene where the central character puts a snooty Harvard undergrad in his place by telling him that he can learn everything that is taught at Harvard for no more than a few dollars in late charges at the public library.

So, when it comes to business education for entrepreneurs in 2012, can the same thing be said? The evolution of the MBA in recent years has seen a greater emphasis on curricula that are focused on en-

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Aerial Drones in U.S. Skies
The U.S. Government Increasingly Deploys Weapons of War to Spy on Its Citizens
By James L. Paris & Robert G. Yetman, Jr.

Within the last week, the American Civil Liberties Union has filed a number of requests under the Freedom of Information Act to try to learn more about just how the United States government has been, and plans to continue, using drone technology *inside* of America's borders. You may be familiar with the use of drones in the so-called war on terror; drones, known more formally as *unmanned aerial vehicles*, or UAVs, have already become important weapons in warfare, allowing ordinance-carrying aircraft to be deployed remotely, without any personnel on board. Drone flights are controlled either by computer systems contained in the airship, or by pilots positioned from faraway ground locations. The obvious primary benefit to the use of drones is the absence of pilots on board the crafts. There has long been talk of a day when technology allows wars to be fought without the direct use of human combatants, and the advent of drones is clearly a significant step toward ultimately realizing that eventuality.

The use of drones does not come without its problems, however, and chief among those for liberty-loving Americans is the possibility that they may more easily allow the government to covertly spy on its citizens in

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Aerial Drones in U.S. Skies

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a way that allows for the circumventing of civil liberties. Earlier this year, the Obama administration said that the FAA could issue commercial drone licenses and also help facilitate the process by which governmental agencies, including local law enforcement, would be able to deploy drones. The reality is that drone use inside of the United States has been quietly but significantly on the rise in 2012, and it is unlikely that many citizens are currently aware of it.

The overriding concern we all have, of course, is that information accumulated from drone technology will become the basis for unreasonable scrutiny by law enforcement/regulatory agencies. That does not seem to be a concern of Republican governor Bob McDonnell of Virginia, who said back in May that the use of drones would be “great” and “the right thing to do,” citing the efficiency and safety of law enforcement personnel as the chief benefit to their deployment. Even if we take him at face value, to what degree should the ability of law enforcement to do its job safely and efficiently come at the expense of civil liberties? The problem with that reasoning is the same one we *always* have with it: If the safety and productivity of law enforcement were to be our sole interests, we might as well suspend constitutional protections all the way around to help those goals be more easily realized.

Another troubling aspect of this (beyond the fact that drones are used at all within our borders) is how drones are procured by local agencies. Drones are expensive, and when

local agencies buy them, they often do so with grants in federal homeland security funds. Under the guise of the so-called war on terror, the federal government has become increasingly connected to and involved with your local police force. The relationship between the two is becoming rather incestuous, and it raises the prospect that one day there is no longer any such thing as local law enforcement, but, rather, entirely national police agencies that maintain permanent homes in each of our communities.

According to a non-classified U.S. Air Force intelligence report that came to light earlier this year, their (the Air Force’s) rules indicate an allowance, currently, to fly drones in public locations inside the U.S. and record information on domestic activities. The Air Force is one of five agencies from which the ACLU is seeking more information regarding the use of drones; the others are the FAA, the Dept. of Justice, the Dept. of Homeland Security, and the General Services Administration. Each agency queried is significantly involved in either the dispatch or oversight of drones within U.S. borders.

As for numbers, who really knows? Drones are presently operating within U.S. borders, and the projection, by some estimates, is for as many as 30,000 to be patrolling our skies by 2020. The question that Americans are going to have to answer is not if 30,000 is too many, or if 10,000 is too many, or if even 10 is too many; the real question Americans have to answer is, is *one* drone too many, and if not, *why* not?

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Is the MBA a Good Investment for an Entrepreneur?

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trepreneurs, and many MBA programs now offer degrees with a formal concentration in entrepreneurship. The MBA has a storied tradition in American business, but critics of the degree for entrepreneurs take the position that while the marketing, accounting, and finance elements of the education can be valuable, those are trainings that can be had without paying the price for an MBA, and that what really makes a good entrepreneur, at its core, is not really anything that can be taught.

Knowledge, Not a Degree

The way many think about college is changing, and this is especially true when it comes to business education. While there are plenty of well-educated entrepreneurs whose degrees lend credibility to the idea that formal business education is a must-have, the world is filled with even more entrepreneurs who do *not* possess any formal business education whatsoever, let alone an MBA.

What does it take to succeed in running your own business? Principally, it takes those things that cannot be taught in a classroom, anyway, like drive, self-discipline, and a passion for one's chosen mission. Those are terrific starting points, and if you are in possession of those foundational elements, training in finance and accounting can be had for a tiny fraction of the price of a formal business education, through alternative resources. For example:

Local college courses. Many of us live close to a community college campus, and if you do, there are plenty of courses you can take that will help you to get a better handle on the business functions you need to perform as an entrepreneur.

Online college courses. While many people feel they can learn only from a live human instructor who stands before them in a traditional classroom setting, the reality is that, for everyone else, the Internet has revolutionized the learning game. There are a variety of accredited schools out there where even the MBA can be had for a relative fraction of what it costs in more traditional settings; Western Governor's University (www.wgu.edu) is about \$13,500 for the whole program.

Magazines. Don't dismiss this out of hand. There are a wide number of excellent periodicals available to which you can turn for great advice. Magazines like *Entrepreneur* (entrepreneur.com) are terrific options, as are those like the *Harvard Business Review* (hbr.org) if you want to take a step up in your search for business knowledge.

iTunes U. iTunes University is one of many different Internet-based and easily-accessed options through which you can download, mostly for free, instruction that you can listen to on your Apple device. There are a growing number of alternative learning formats like this that are available, and they represent a big part of how educational information will be transmitted going forward.

It is not reasonable to assume that any one of these alternative resources by themselves is going to be enough. Rather, you should seek to consume as much of this information as you can. However, the reality is that, to many, the glow of the MBA has long since faded. While there may be value in attending one of the very best schools in hopes of landing a job at a major corporation, for the entrepreneur, it's just not that necessary. Will Hunting has it right.

Internet Forums

Increase Interest in Your Website by Adding a "Conversation Room"

By James L. Paris & Robert G. Yetman, Jr.

One of the best ways to spark activity on the Internet is through mechanisms that encourage interactive behavior. There are certainly countless numbers of company websites and blogs throughout cyberspace, and that's a good thing for those businesses. However, a lot of those platforms are rather static, in the sense that they exist to present information to a silent viewing audience that *remains* largely silent in terms of its ability to interact directly with that company through its website. Your audience may find what you have posted to be very interesting, and if you are alert enough to keep your site or blog content fresh, there's a good chance those folks will come back from time to time, but that is not enough if you really want to gain maximum adherence of your audience to your online platform. The way to do that is to give your audience the ability to interact with and through your website, both with you and with other visitors, so that a greater sense of community builds and the visitor finds himself more intrinsically drawn to your online presence.

One great way to do this is to enable comments on your blog. That is something that should be done by almost anyone who has a blog and for whom high traffic is a primary goal. People are naturally social creatures (well, most of us, anyway), and love having the opportunity to speak, to express themselves. When comments are enabled on your blog, it gives your audience a chance to have its voice heard, and when *that* happens, it makes the entire presentation more interesting. What's more, often people will review a blog as much to see the comments that follow as to read the article itself. It's rather fun to see what other visitors are thinking about the same site and pieces that you fol-

low, and a conversation of sorts can sometimes take hold through the comments section of a blog. Again, the overriding benefit to you is *adherence*; when people can participate in the discussion, they're more interested in hanging around.

Think of it like this: What if you were invited to a social gathering where only the host could speak? How much would you enjoy that? Even if the host was a very interesting person who was always saying profound things, it wouldn't be much fun to be at the gathering if no one else could participate in the conversation. If you were invited back again, and the same rules applied, chances are pretty good you would not attend.

Enabling blog comments is one good way to help develop interactivity through your site, but a blog is not really designed overtly to promote discussions. *Forums*, however, do exist for that very reason. A forum differs from a blog comments section in that there is no featured article to which comments are responding. Instead, the forum is explicitly set up to serve as a setting for active conversations about topics related to your business or theme. While few enough websites have blog features, even fewer provide forums, and that is a big mistake. Forums are a great tool for promoting online back-and-forth, and those sites that do provide forums give visitors an excellent chance to become "one" with the site and develop that terrific sense of community mentioned earlier. It is highly advisable that you have a forum feature as a component of *your* site, and so we want to discuss that a bit more in-depth here.

If you are not terribly familiar with forums, you might want to begin by doing a random

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search. You can basically take any topic and put the word “forum” after it in your search mechanism, and a large number of results will undoubtedly be returned to you. That right there should give you some additional insight on how smart it is to have a forum at your own online location; when even the most obscure topics have forums associated with them, it’s clear to see that there is a compelling interest in the forum mechanism.

Beyond the whole matter of adherence of your visitors, there are some other great reasons why you should strongly consider adding a forum to your site. For one thing, a forum provides a way for content to *self-create* at your site. What this means is that because visitors are initiating discussion topics, called “threads,” and others are participating in the initialized discussions with zero involvement from you, your site is receiving the benefit of added content for which you are not having to do any work. That’s a big deal by itself; how often do we scratch our heads in search of ideas for new content, as well as for the time necessary to add it? With forums, that problem is at least partially solved.

On that same note, the availability of a forum at your site means that you will always have *fresh* content, as well. Every new post in the discussion is added content, so setting aside the benefit that you don’t have to produce the forum content, there is the fact that fresh content is consistently landing there.

Something else to remember is that the content you receive through forums will be keyword-rich. This means that because the forum subjects and participants are obviously connected by topic to the theme of your site, there will be natural use, over and over, of the keywords that best represent what your

site is about. For example, if your site is about ’55 Thunderbirds, and you connect to that site a forum where people can discuss different aspects of ’55 Thunderbirds, then there is really no way that those discussions can occur without frequent and ongoing mention of “1955 Thunderbirds,” “Thunderbirds,” “T-Bird,” “Ford,” and the other keywords that you have surely targeted from the beginning.

Having a forum also makes you look bigger and more professional to visitor. As noted earlier, many websites and blogs have seen fit not to add a forum at their locations, and, as a result, those that have them tend to stand out even more, and look a lot more successful at what it is they’re doing.

Note, as well, that search engines love forums, and if you install a forum, you will realize a lot of search engine benefit. Remember, search engines will come back to your site more frequently if you have fresh content. This is one of the number one reasons why people struggle with having the search engine mechanism come to their sites very frequently...they simply do not have very frequent updates to their content.

In the effort to grow your Internet marketing businesses, you really cannot leave any stone unturned. It’s easy to decide, “Well, I can’t do everything,” but the reality is that you really have to do as much as you possibly can. Adding a forum to your online presence is another example of that. There are just too many benefits to doing so for you to simply dismiss the idea on the basis that you’re too busy. The interactivity, the self-creating fresh content...all of it...just adds up to make the addition of a forum to your site an excellent idea.

Might the Tiny House Movement Be for You?

Many Preppers Look to Exchange Their “Regular” Houses for Miniature Ones

By James L. Paris & Robert G. Yetman, Jr.

There may be some debate as to whether the interest in so-called “tiny houses” has reached the point of becoming an actual movement, but there is no question that interest in these structures...homes of roughly 500 square feet or less...has grown over the last several years against the backdrop of the worldwide economic collapse.

Tiny houses are not simply smaller homes, in the generic sense; they are super-small houses that are fully-formed, looking as much like large dollhouses as small regular houses. There are a growing number of manufacturers, and one of those is the Tumbleweed Tiny House Company (www.tumbleweedhouses.com), which offers residences as small as 65 sq. ft., with eight of their seventeen different models at 172 sq. ft. or less. The very smallest tiny houses are usually made to be towed, so that you can pick up and move your house at any time.

There is no uniformity of agreement among survival preppers as to these (still) novelties. On the one hand, the idea of living simply, needing less in terms of resources, is right in line with the theme of preparing to live through distressed conditions. However, there are limitations to survival readiness that can come precisely from making this change. The biggest may be that people who are preparing for survival conditions need room to store supplies, room to do prep work, etc., so the biggest advantage to a tiny house may also be its largest disadvantage for a prepper.

There are other potential problems, too. One of those is that tiny houses are not local statute-friendly. Most municipalities have laws that address the minimum size for a habitable structure—the laws exist to prevent slum

lords from charging rent for glorified cardboard boxes, but those laws can also be a problem for a sincere tiny house dweller.

Additionally, it is practically impossible to get a loan to buy a tiny house; because of their peculiar nature, lenders don't really have a comfortable basis for loaning money against them. Another problem is that of finding the land on which to put your tiny home. As noted earlier, it may be difficult to find a city or town that will accept the tiny house in its community, and, also, the cost of that land could easily be much higher than the structure itself. It should be noted, too, that prefab tiny houses like those available from the aforementioned Tumbleweed Tiny House Company are not exactly tiny in price; the 130 sq. ft. *Fencl* model can be purchased ready to go for about \$54,000, or you can build it yourself from a kit for about \$23,000. The price issue can be a particularly difficult pill for a prospective buyer to swallow, given that the foreclosure crisis has provided a large inventory of regular homes in many locales throughout America for prices similar to those for which one can buy a tiny home.

In the end, tiny houses may be practical for only those people with the most unique of circumstances. However, there is no reason you cannot embrace the tiny house *philosophy* in the course of buying a more traditional home. Perhaps you just resolve to downsize and own a traditional but smaller home. In the end, tiny houses may just be too impractical for most people, even earnest minimalists or survival preppers, but that does not mean those folks cannot embrace the best parts of what the tiny house movement represents and replicate that in their own ways.

Use Your Day Job to Become a Professional Writer

By Robert G. Yetman, Jr.

Although writing is a great way to become less dependent on traditional employment structures, one of the difficulties that many have is in finding things to write about. This article is really geared more toward the person who likes the idea of being able to write as a source of income and comes to it on that basis, rather than toward the person who has long-dreamed of becoming a professional writer. For the former, who may not be naturally inclined toward writing but who sees the benefits of *becoming* a writer, one of the significant issues that can arise is finding something about which to write.

This is not typically a problem for the person who has long sought to become a professional writer. *That* person will have no shortage of ideas, but for the person who has first decided that writing is a good way to help establish a measure of independence and work from home, he may not have as many writing ideas organically bursting out and around him.

The answer is easy, although not terribly glamorous - write about your day job. No, not a journal of what happens to you at work (although, depending on how interesting your job is, that might not be a bad idea); what we're talking about here is using the skills, knowledge, and experience of your day job as subject matter for your writing.

So what do you do with that? You use all of that information to devise subjects for ebooks, topics for articles, and themes for blogs. If you work 9-5 as an auto mechanic, think of all the topics right at your fingertips, literally. The do-it-yourself, weekend warrior auto mechanic is your audience, and you have a bunch of knowledge to share with him in a variety of ways: your blog, through arti-

cles you write for third parties, as well as through ebooks that you could write on any of the innumerable auto repair tasks that so many would like to be able to do for themselves. Writing is a lot easier than it may sound to people who are not naturally given to it if all they have to do is write about things they know very well, and if you are a mechanic, a teacher, a nurse, or a handyman, to name just a few professions, there is no shortage of subjects about which you can write with little effort.

So, what if your job is something that's not as obviously interesting or inspiring to the general public? Perhaps you work as a clerical person in a department of a large company. In a case like that, you could go in any (or all) of a variety of different directions. For starters, you could write how-to books and articles about logistics and organization, to include the performance of certain administrative tasks. You could also write about office politics and human dynamics within office environments, or even about the product or service that your company manufactures or provides. While, admittedly, you might have to think a little more creatively in the search for subject matter with regard to some jobs, the point is that if *you* do a job, chances are lots of people elsewhere are doing that same job, and if they are, you have an audience.

The point is that you if you like the practical benefits of becoming a writer and start from that point, you need not spend any time fretting over the question, "Well, what would I write about?" The answer is right in front of you. If you have a day job, you have expertise in an area, and if you have expertise in an area, you have plenty about which to write. Congratulations! You're a writer!

The Jim Paris Perspective

Notes and Thoughts on the Realization of Bible Prophecy in the Current Day

The Isaiah 9:10 Judgment

I have been hearing a lot about a book called *The Harbinger*. The book, written by Jonathon Cahn, a messianic rabbi, outlines a series of events that he believes will lead to a global financial collapse. The beginning timeline of the book is the September 11th terrorist attack. Due to having limited time this month, I opted to purchase the video version of the book, entitled “The Isaiah 9:10 Judgment.”

Isaiah 9:10 The bricks are fallen down, but we will build with hewn stones: the sycamores are cut down, but we will change them into cedars.

The video was really riveting and pointed out what appear to be some definite parallels between what is happening right now in the United States and what Israel was facing as described in Isaiah Chapter 9. Rather than turning to God after September 11th, America (like Israel) becomes prideful and places confidence in itself to rebuild and heal the nation.

Some have been critical of Cahn's exposition of the text, suggesting that this was never meant as a future prophecy as he is interpreting it. Nonetheless, I was personally riveted watching the video. I believe Cahn may really be on to something with his comparison. While some may dispute to what extent this text can be considered a prophecy for today, there is no doubt that there are some very applicable lessons that can be aptly applied to our nation. I would highly recommend taking 90 minutes to watch the video yourself.

Americans to Have a Clear Choice on November 6th

At the time of this writing, the presidential race is in a dead heat. It is my strong belief that Mitt Romney will win the election. Assuming that the polls are correct and we are looking at a tie, the issue, then, is about voter turnout. I believe that President Obama will not have the level of enthusiastic support that he had in 2008. The conservative base of Mitt Romney is more energized than they have been in years.

I was just reading this morning that both sides have already lined up high-priced lawyers in the event of a disputed election, as occurred in 2000. Our nation is literally on the edge of a financial cliff and I honestly don't know if we could withstand another four years of this level of deficit spending.

Why You Should Know About Bitcoins

Bitcoins are a decentralized digital currency. Bitcoins have been in existence for about four years. They are growing in popularity within the preparedness movement as an alternative to

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the U.S. Dollar. The primary benefit of Bitcoins is that they provide the user a completely anonymous means of buying and selling. The digital currency is also immune to inflation as there is a finite number in existence that can not be increased. The U.S. Dollar is being devalued daily as the Federal Reserve continues to increase the money supply with fiat currency.

Last week, I made my first purchase of Bitcoins, and I plan to continue to buy them each month going forward. I will be writing an e Book on how to invest in Bitcoins and should have that available by early 2013.

I can recommend the website www.blockchain.info. This site provides a free 'wallet' for your bitcoins (a virtual wallet is needed to store the encrypted data that provides access to your Bitcoins). Once you set up your wallet, you can log in and review a short video that takes you through the process of how to make your first Bitcoin purchase.

Some people are buying Bitcoins as an investment, hoping to see a large increase in the value of the currency. Others convert dollars into Bitcoins and then use them for online transactions; there is a growing number of online merchants who are accepting the virtual currency. In fact, I am seriously considering offering payment by Bitcoins as an option at my own online store.

Continued Backlash Against the TSA

We reported last month that it was recently revealed that more than 400 TSA agents have been fired for theft from passenger's luggage. From the Associated Press:

NASHVILLE, Tenn. — A woman was found guilty Tuesday of disorderly conduct for berating security officers trying to pat down her teenage daughter and then refusing to submit to the procedure herself at a Tennessee airport.

Jurors deliberated four hours before convicting Andrea Abbott. She had faced up to 30 days in jail and a \$50 fine for her conduct in the July 2011 confrontation at Nashville International Airport, but the judge placed her on probation for a year because she has no criminal record.

Judge Joe P. Binkley Jr., warned the 42-year-old “to be certain you don't get into any further problems with the law.”

I think most people agree that it is time for the TSA to go. While I know that we need security at our airports, the record of the TSA speaks for itself. This is a failed organization that should be privatized. How many more of our freedoms are we willing to give up?

Another Gruesome Headline

The country was transfixed this week with the news of a mother returning to her Manhattan

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home to find her two children stabbed to death, allegedly by the family's nanny. The children, ages two and six, were found in the bathtub of the upper West Side apartment with multiple stab wounds. The nanny had worked for the family for two years and had recently sought psychiatric help. It is just heartbreaking to learn of any murder, but the murder of two children in a situation like this is impossible to process rationally. For those that deny the reality of evil in this world, look no further than a story like this to know that it is real, exists, and is on the rise. As the end of days approaches, Satan will gain a greater foothold in this world. Satanic forces prosper mightily in our western culture that largely dismisses the very existence of evil, notwithstanding the evidence of it all around us.

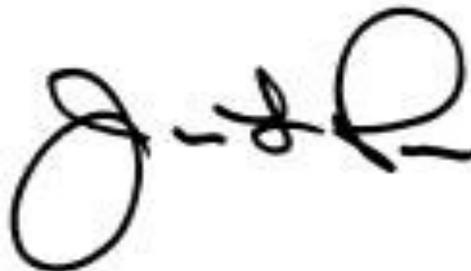
Halloween – Where To Draw The Line?

As we're working on this edition of the newsletter, Halloween is just days away. I have often found myself at odds with fellow Christians on the question of whether or not we should take part in Halloween activities. Some Christians absolutely forbid their children from any Halloween parties or trick or treating. I have been up until recently OK with the idea of children participating in some of these activities. I have wonderful memories of Halloween from my childhood. My mother would make very elaborate costumes for us. I remember winning at least one costume contest each year - some years multiple contests. Of course, picking up all of that candy was the main event for the kids in my neighborhood. It was a different time, and Halloween was a much different event than it is today.

If you believe the Bible to be true, you know that Satan is real and so are his demons. I believe that there is a stark difference between kids dressing up like superheroes, soldiers, or Barbie, and those outfitting themselves as ax murderers.

One of my daughters recently joined a group of her friends to take a midnight ghost tour through a number of buildings in St. Augustine that tour operators claim to be 'haunted.' I don't believe in ghosts and find no biblical text that can support the notion of the deceased being able to return to this world as spirits. Rather, I believe that these are demonic encounters. My daughter shared with me a creepy feeling that she had after participating in this ghost tour. The tour was very much a real experience, as she described it. This included the guides using a variety of electronic devices like those you might see on paranormal TV shows.

I believe that we are in a spiritual war with Satan and his demons. I am also convinced that involving yourself in these kinds of activities can make you vulnerable to a spiritual attack. Each Halloween seems to bring with it darker and darker themes.



James L. Paris
Editor-In-Chief

I don't know exactly *when* we crossed the line, but we definitely have crossed it. This is no longer the kind of good, clean Halloween fun I knew when I was growing up in the 1970's. It's just another sign that social conditions around us are deteriorating.

Survival Fitness with Apparatus-Free Training

By James L. Paris & Robert G. Yetman, Jr.

High levels of fitness are crucial during distressed conditions, and can be achieved through exercises and routines that require no equipment whatsoever. Militaries around the world have relied on apparatus-free training regimens for centuries to produce combat-ready personnel. There is *no excuse* for believing that you don't have the time or equipment necessary to get yourself in the appropriate shape to prevail in a survival environment, because you can do all of your training from home, and with zero equipment.

The Only Apparatus-Free Exercises You Will Ever Need

There is a variety of apparatus-free conditioning exercises in which you can engage, but if you are dedicated, you can cultivate a terrific level of physical condition (not to mention a fine-looking physique) through the use of just four: *pushups*, *situps/crunches*, *squats*, and *walking/running*.

Pushups are sometimes lauded as the single best exercise anyone can perform. Pushups, when done properly, work a wide variety of muscles and muscle groups, both directly and collaterally. They can be phenomenal at building overall upper-body strength, of course, but must be done with good form. One of the principal errors people make when doing pushups is doing them much too fast; they should be performed at a measured cadence, with the "down" part of the movement (known as the "negative") executed in a way that keeps stress on all of the relevant muscle groups.

Situps and crunches are designed to work the abdominal muscles, and, like pushups, when done correctly, can yield amazing results. The problem is that too many people do them sloppily, and see results that are not close to what they could be achieving. The way you can tell if your situps or crunches are working for you is if you feel the targeted muscle group, the abdominals, being appropriately worked during the course of the movement.

Strong legs can be very important in survival conditions, when you may have to walk a great distance over uncertain terrain, perhaps carrying a lot of weight. The single best exercise to strengthen your legs, hips, and buttocks is the squat. As with pushups and abdominal exercises, squats done without weights can be very effective *if* you do them with good form and at a measured cadence. Again, the question to keep in mind as you're doing the movement is, do you "feel" it in your thighs, as well as in your hips and buttocks? If so, you're doing them properly.

Lastly, there is the matter of aerobic conditioning. You can achieve this in a variety of ways, but a program of brisk walking or jogging will do the trick.

Apparatus-free training not only helps you to prepare for survival conditions, it's training you can do *during* those conditions, as well. These are exercises that do not cost a dime, do not require you to travel anywhere to do them, and, when done properly, provide as much benefit as fancier, more elaborate movements.

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Collectibles as Investments

By Robert G. Yetman, Jr.

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In keeping with the theme of avoiding traditional investments that are directly influenced by the economic policies of America with which so many disagree, some are turning to collectibles as another way to diversify. Just about any category of tangible good has the potential to have certain, representative items as collectibles, but when we generally consider collectibles as investments, we commonly think of things like antiques, art, rugs, and stamps, as well as other kinds of collectibles that have a long history of providing value to owners.

While it is reasonable to take a closer look at hard assets these days, not all hard assets will provide the same potential investment benefit. Investing in precious metals is one thing, but investing in collectibles is quite another. Still, many are doing it, but if you're considering it, there are a few, key issues of which you should be aware.

One involves the matter of getting a good deal on your initial purchase. The problem is that buying an otherwise valuable collectible for an extra-low price is very difficult for virtually anyone, particularly for those who do not possess any special knowledge of that collectible's market.

Then there's the matter of predicting demand. Buying your collectible for an especially low price is only half the battle; the other is being able to liquidate it for a price that is significantly higher than what you paid. Even if your collectible has theoretically appreciated in value, depending on what it is, it may be difficult to find a truly

interested buyer willing to pay what you want for it. Unless it is something that is singularly unique, like a rare painting from one of the masters, where there will always be high demand for it, it's just tough to know how much interest there will be in what you own five, ten, or twenty years down the road.

As for the factors that directly affect value, there can be many, but *supply*, *condition*, and *age* of the collectible are chief among them. Regarding supply, your goal is to look for collectibles that have a definably-low quantity, but that can be tough to know, unless you have come to possess something famously unique, like a Honus Wagner baseball card. As for condition, collectibles in "mint" condition command a much higher price, but unless you have come to own the collectible through something like an inheritance, wherein you didn't have to purchase it outright, you likely had to pay a substantial sum for your mint condition piece yourself, which severely cuts into the profit potential. With respect to age, in the same way that limited supply can help the value, old age can do the same thing.

While it is understandable that many are looking to diversify their financial holdings in some less conventional ways, it's practically impossible to recommend collectibles as one of those. Unlike precious metals, which have an intrinsic value that is understood the world over, collectibles are, in general, too dependent on too many widely-interpretive variables to make them anything other than good choices for the purpose of indulging personal pleasure.