# Steve Forbes Interview with Jason Hartman


**Steve Forbes**

Chairman and Editor-in-Chief of Forbes Media.

**Female Voice:** Welcome to *Creating Wealth with Jason Hartman*. During this program Jason is going to tell you some really exciting things that you probably haven't thought of before and a new slant on investing, fresh new approaches to America's best investment that will enable you to create more wealth and happiness than you ever thought possible. Jason is a genuine self-made multimillionaire who not only talks the talk but walks the walk. He's been a successful investor for twenty years and currently he owns properties in eleven states and seventeen cities. This program will help you follow in Jason's footsteps on the road to financial freedom. You really can do it and now here's your host Jason Hartman with the complete solution for real estate investors.

**Jason**: Welcome to the *Creating Wealth* show. This is your host Jason Hartman and this is episode #302 and today we've got our interview with Steve Forbes, the great Steve Forbes. I really love his thinking and it's just so clear and concise. I just think he's really got it figured out. We're going to talk with him here in a few minutes but first one of our investment counselors is on with me and I've been trying to get her on the last several episodes but she's just been too darn busy and that is Sara. How are you, Sara?

**Sara**: Hey! Good, Jason. Thanks for having me.

**Jason**: My pleasure. So a couple of current events I'd like to talk about before we get into the interview with Steve Forbes and one of them is the issue of the Socialist Republic of California and how it is doing such a great job of losing high quality residents to other states. You know, this is always the equalizing factor. One of the things that these tax authorities - they must realize this and if they don't realize it then I guess you just call it an unintended consequence. I don't know which is true. I guess it's probably a little bit of both but there's an investors.com which is investors' business daily article talking about how California moves to Texas, Arizona and Nevada and it's just talking about how people are just leaving the Golden State and it is such a sad, sad commentary really but it's interesting, Sara, because you posted this on your own Facebook and got some interesting comments about it. What are your thoughts?

**Sara**: I did. Well, it's just mindboggling. You know, this article says it had a net loss of a hundred thousand people just last year and yeah, I posted this on my Facebook and instantly got a ton of response and my post was something to the effect of "I'm moving. I'm moving out of California. Who's with me?" and it was interesting to see how many of my colleagues have already moved - a lot of them to Arizona, Texas, Colorado so yeah, they love it.

**Jason**: It's really amazing. When you start looking around the country you realize California is definitely not the center of the universe. You know, that number of a hundred thousand people, the net loss of a hundred thousand people just last year, just one year – that may not seem like a big deal to a state with almost 40 million people but folks, this is what you've got to realize and it's interesting because it comes on the heels of the news I just heard yesterday about Detroit on the verge of filing for bankruptcy. Frankly, I'm surprised it hadn't happened a long time ago with Detroit but in a time where the general population of the United States is growing you lose a 100,000 people from its most populous state – a very, very bad commentary. What's interesting too, Sara, is to look at where they went. 59,000 people went to Texas. I mean, just unbelievable and this is making up more than a 100,000. This is the net loss number so I guess it doesn't have to add up to 100,000 in these other numbers. Another 49,000 and change in Arizona and what else do you show there?

**Sara:** 40,000 to Nevada; 38,000 to Washington and another 34,000 to Oregon.

**Jason:** Amazing! Really, really incredible! So this is what happens when you overtax people and it's happening on a national basis as well where we're seeing more and more people leave the country and this is what happens when you increase tax, when you increase government intrusion, when you increase regulation – you get the effect of lessened economic activity because people find a way to get around it, they spend all their time trying to gain the system and beat the system or they just finally give up and leave and they just say "Look, I'm not going to put up with it anymore." It will be interesting too to hear… After this I'm interviewing Jim Rogers. He's going to be on a show for the second time. It's not on this episode - we've got Steve Forbes this time but I'm recording the interview with him just in about an hour here and it will be interesting to hear his commentary on all of this. Any other thoughts on the California outmigration issue?

**Sara:** Well, I mean, it's just really said as Californians were disincentivized to work harder. It's just mindboggling how much money we're giving away each year. I remember about a year or so being in the middle of an audit and it was for such a small amount and I just remember how time-consuming that was and thinking "Gosh, for such a small amount and how much they're paying these IRS people to audit me…" The energy that it sucked out of my life! I thought "Gosh, I could be working harder and creating more revenue for us." It's just so backwards to me.

**Jason:** It is totally backwards. When you put people in a position where they have to spend so much of their mental energy and their time defending themselves against their own government you have a recipe for disaster. Now, all of these things said – we pick on the United States quite a bit on this show and rightfully so – there are a lot of problems, a lot of issues, a lot of things to pick on. However, all things considered, when you look around the globe America's still a pretty darn good place and one of the great things about it is we can criticize it without too much fear of retribution although there are some stories about some retribution but by and large it's still good but yeah, definitely sad about California. Another thing that's interesting and maybe before we jump into this next event I want to talk a little bit about a recent real estate scam. One of the things we always say and Sara, I know your clients are always talking to you about my commandment #3 in my ten commandments of successful investing which as of our last *Meet the Masters* event at the Hyatt Regency in Irvine, California we introduced the next ten commandments so now we actually have 20 commandments of successful investing, but #3 in the original ten is "Thou shall maintain control" so you don't leave yourself susceptible to investing with a crook, you're not pooling your money, you're a direct investor, you're in control of your own money and #2 is "You might be investing with an idiot so you don't want to invest with a crook, you don't want to invest with an idiot." #3 is assuming they're honest, assuming they're competent. They take a huge management fee off the top for managing the deal and that's what happens to people who go into pooled money, paper asset type investments. This is why we don't like the stock market; this is why we don't like anything other… If you're going to be in medal I think gold and silver have huge flaws, the precious metals have giant flaws that we've talked about many times but certainly the only way you invest in those things if you're going to do it is by physical possession - not taking a piece of paper, not having a paper asset. We like hard assets! Sara, isn't this a great example of why?

**Sara:** Yeah, absolutely. You know, reading this article it's really sad when people think they're getting in on a good deal and are promised these high returns – I think they were promised 10 or 15 percent. They probably didn't even know what they were getting into. They probably had an idea of this great development but never came to be and now the guy is behind bars and they're out a bunch of money.

**Jason:** Yeah, so what happened here in this deal – this is a guy named Russell Daniel and Russell Daniel basically got people to invest in his real estate company and his real estate company was in the business of buying, fixing and flipping homes, rehabbing these properties – and guess what? The properties were fictitious and then he created notes on the properties and I think, although the article doesn't say this, I think he sold the notes to people and the notes were fake, the mortgages were fake. It was like a double whammy and he's got to go to a federal prison for three years and pay nearly 3 million dollars in restitution but what happens with most of these scam artists is they spend all the money, they go live some lavish lifestyle, they figure out a way to hide it and move it offshore so they never really pay the restitution and that's usually what happens so it's really, really a sad story. Be a direct investor. Commandment #3: "Thou shall maintain control." Good advice, right?

**Sara:** Yeah, absolutely. Maintain control of your investments. I mean, there is an amount of risk that's involved even buying your own single-family properties but you can really take out a lot of that risk by being that direct investor, doing your own due diligence, asking the right questions and not just turning your cash over to someone else that you think you can trust.

**Jason:** This is exactly what happens, folks. Right now we're in a time where a lot of money has been sitting on the sidelines for the last several yearsthroughout the financial crisis and that money is really beginning to move off the sidelines and people are feeling the wealth effect. I think that's largely fake. After Obama's first election they blew up the stock market again by printing a bunch of fake fiat money, creating money out of thin air and so the stock market came back at least in nominal dollars, probably not real dollars but in nominal terms it sort of came back to where it was and now it's doing even little better than that and now they're blowing up the real estate bubble again and here we go. People start to have this feeling that things are better than they really are. It's called the wealth effect and what happens when the wealth effect is created and these bubbles are created is you get people that just sort of start to get really stupid with their money and they just throw it around, they don't pay a lot of attention, they don't pay attention to details, they think "Gosh, I've got a half million or two million bucks sitting in a bank on the sidelines. I've got to put that money to work." That's a great philosophy, that's a great thing to think but that doesn't mean you should get reckless. One of the things we said since we really started doing the real estate investment business mostly with a lot of my prior clients from many, many years ago in the traditional real estate business in southern California – that's where sort of the genesis of this business model was and I always said to people "Don't take your California mind and start investing in these other markets across the country because everything looks like it's dirt cheap or free and that is a recipe for disaster.Just because it costs at the time $500,000 to buy the same house in California and it only costs $120,000 to buy that property in Dallas, Texas doesn't mean you should stop thinking.

**Sara:** And just to magnify that – we deal with some foreign investors too and I think our real estate looks even cheaper to them. I was just in touch with a foreign investor the other day and we discovered that he was working with a group who was marking up prices, not even taking possession of the property but just marketing US properties and marking them up five to ten thousand dollars and just taking that sum off the top.

**Jason:** That's the South African group and that is so scary, folks, when people just get in this position where they just get dumb, they just get bilked and we just see it all the time where people are just overpaying for things, they're investing in things with ridiculous projections and performers that don't make any sense. Speak to that a little more if you would, Sara. Any more examples are great.

**Sara:** I would love to get my hands on one of the performers to find out are they putting in a vacancy, are they putting in maintenance, taxes, insurance, all the fees that are associated with… I want to know what their cash flow numbers look like next to our numbers because what I find is – and I subscribe to a lot of different property providers articles and things like that – what I find is that they're missing a lot of the meat and it's very hard to see what the bottom line is which is why I love how we use a third-party software to make sure that all the assumptions are in there and our clients get those apples to apples projections. I think that is so important.

**Jason:** Yeah, it really is. They're nice and conservative and again, as we mentioned on a prior episode we're going to do a comparison of the typical scenario that we project, comparison of a competitor's scenario which looks better than ours frankly because they're not as conservative as we are and a worst case scenario that when things go bad surprisingly people when it comes to income property investing because it's a multi-dimensional asset class.People don't know how to keep score very well and they've got to learn how to keep score better and that will help them make decisions in a much more prudent manner. Yeah, good stuff.

**Sara:** It's interesting because I had a great call with an investor yesterday who was asking me about doing a 1031 exchange and we started to get into the detail of this property and I'm thinking "Why do you want to exchange that property?" It was a great property and we started talking about just that, keeping score and it turns out it would probably be better for him to refinance that property, maybe stretch out the term of the loan and lower the interest rate a little bit. The numbers worked so you're right. People often don't keep score.

**Jason:** Yeah, they just don't know how to keep score and not doing that they tend to make very, very bad decisions so it's very important to know how to keep score, isn't it?

**Sara:** Absolutely.

**Jason:** Hey, let's go to our interview here with Steve Forbes and we will be back with that in just a moment but be sure to visit jasonhartman.com and get involved in our upcoming property tour. The tours we have coming up are Memphis and then probably a while after that we'll probably go to Houston or Dallas. Keep those in mind and you can learn about them at jasonhartman.com and the blog there – I really want to recommend our blog to people. If you're only listening to the show and you're only taking our content on an audio basis remember there's a whole bunch of texts on our website and a great Google search part that is a fantastic resource. We have thousands and thousands of pages of investor content on our website that you can look at so check that all out. Almost all of it is free at jasonhartman.com and we will be back with Steve Forbes in just a moment.

**Male Voice:** What's great about the shows you'll find on jasonhartman.com is that if you want to learn about investing in and managing income properties for college students there is a show for that. If you want to learn how to get noticed online and in social media there is a show for that. If you want to know how to save on life's largest expense there is a show for that and if you'd like to know about America's crime of the century there's even a show for that. Yeah, there is a show for just about anything, only from jasonhartman.com or type in Jason Hartman in the iTunes store.

**Jason:** It's my pleasure to welcome a name that you are all very familiar with and it is Mr. Steve Forbes who doesn't really need an introduction but his body of work is so comprehensive as a Presidential candidate, the author of numerous books and of course Forbes Magazine. Steve, welcome! How are you?

**Steve:** Good to be with you again. Thank you.

**Jason:** Likewise. I'd like to talk to you about your latest work. First maybe the *'Freedom Manifesto'* and why markets are moral and I completely agree. The first chapter, Steve, starts out with FedEx versus the Post Office and of course we all just heard that the Post Office is cutting Saturday delivery. What a mismanaged disaster it is! Tell us about the book.

**Steve:** Well, the book was written because of a perplexing question, confusing question as to why government gets bigger and bigger when we know it doesn't work very well. Since the 1980s with Milton Friedman and others we know that it is highly inefficient outside of a certain area and yet it gets bigger. One of the reasons we discovered it gets bigger is because it occupies the high moral ground.People acknowledge government may be inefficient but its heart is in the right place, it takes care of people in need, it takes care of the kids and helps deal with free markets when they go off the rails and the like so it just gets bigger and in this book which I co-authored with Elizabeth Ames we found out that contrary to myth free markets are actually moral because they meet the needs and wants of people while big government is not moral because it meets its own needs. You saw that in that Chicago school strike a few months ago - one of the worst school systems in the country that was all about pay and benefits, not about the kids; you saw it in the GM bankruptcy where the government forced a settlement that favored the unions – political supporters of theirs tore up a contract law and did things you'd expect in the Third World. Free markets encourage all of the things that we want: it encourages creativity, innovation, and meritocracy.Just compare Apple with Solyndra - big government is about meeting its own needs and that's what people have got to realize.

**Jason:** People do have to realize that government always looks out for itself first and looks for ways to expand its power and to keep its entrenched alliances and motivations. It's just an issue of pandering. I mean, it's a constant pandering. Is that why government occupies high moral ground in most people's minds? Of course, it's misleading but maybe talk about what the reason for that is.

**Steve:** Yeah, the government always takes a crisis and if you oppose a government program you always get hit with "What do you have against helping children? What do you have against the elderly?" so if you opposea government program you're portrayed as being heartless, being a cold, calculative accountant and free markets actually are the ones that enable people to get ahead, they enable people to earn more and have more and it's government that holds us back but government gets bigger by taking our resources and then pretending to help us.

**Jason:** What anybody listening to this has to do is just ask themselves what is their personal experience with government versus free enterprise. I mean, would you rather walk into the department of motor vehicles or the Apple store; the Post Office or FedEx? Who's more helpful? It's obvious!

**Steve:** Yes, because government answers to its own political constituencies, its own bureaucracy whereas in the free markets if you do that you don't stay in business very long. You must be attentive to your customers, you must be on the cutting edge or the world will pass you by unless you get bailed out by government. One of the interesting things that we recount in this book is a story of a British historian, a fellow named Parkinson. In the 1950s he was doing a history of the British navy and noticed after World War I when Britain had the largest navy in the world by far they've won the war so they downsized the navy – mothballed ships, discharged sailors, laid off dock workers and yet the government agency running the navy got bigger as the navy got smaller and he postulated that unless it's in the free market organizations inevitably get bigger just because they want to get bigger and that the work they have to do has nothing to do with the size of the bureaucracy.

**Jason:** It reminds me very well looking at Bill Bennett's book that's a leading cultural indicator where he had this very telling graph and it compared teaching staff in public schools versus administrative staff back into 60s or 70s up to the 90s and the equation has completely flipped, Steve. They're so top-heavy with administrators and all the money. They constantly complain "Oh, we need more funding. We need more funding" when they keep getting more funding and they keep misusing that funding.

**Steve:** Well, if you don't stop them they will get bigger and bigger and more bloated and as you point out in terms of higher education thanks to government subsidies for tuitions ostensibly to help the kids what happens is you get more administrative bloat. You look at the number of administrators versus professors and the numbers become completely skewed and the kids instead of getting something that catapults them ahead in the world come out of higher edburdened with debt, sort of a mortgage without a house.

**Jason:** And that debt, by the way, is not dischargeable in bankruptcy so they're literally indentured servants for life to that student loan debt and that is very scary. What it seems to be when you look at the left and the right in the political debate is that left always appeals to instant gratification "Oh, we're going to have more government loan guarantees for college!" and all they do is create the basic law of inflation as you have a large supply of dollars chasing a limited supply of goods and services so of course tuition prices go up and you see these colleges abusing the system. This is kind of odd, but my mother went to Berkley in the 60s and got a degree in Social Welfare yet she has not voted for a Democrat, oddly enough.

**Steve:** Remarkable woman.

**Jason:** Yeah, exactly. As a social worker out of college for a couple of years she just saw that government didn't work at all and she worked her way through school. Back then you could do it but nowadays I don't think it's possible for a kid to go to a decent college and pay their way through. She didn't get a student loan. She didn't have her parents pay for it.

**Steve:** Well, you had scholarships and you took jobs to help pay your way through and colleges knew there wasn't an open faucet, an ATM for more and more cash so they watched their expenses more carefully and you could get a good education. By the way, you didn't have these things we have today where you get six years out of the four you get a degree and I think you're going to see a huge change thanks to technology, thanks to the web. If it's just knowledge you're interested in you can get a virtual university education for $1,000 a year going online.

**Jason:** Yeah, it's amazing and you can actually get it for free at the Khan Academy. I don't know if you're familiar with that.

**Steve:** Yes, we've written on this. So there's huge possibilities out there but if government was in charge of cellphones – you know, the first one 30 years ago was big as a shoebox and it cost $3,995. If government had been in charge saying everyone must have a cellphone I guarantee you they'd just be as big as a brick today and cost $9,995 and government would be rallying against greedy cellphone makers.

**Jason:** You are so right. Well, I don't want to spend all the time on the *'Freedom Manifesto'* which is a fantastic work but the last chapter – I love the title of it by the way – *'The Spirit of Reagan or Obama'*. Address that for a moment, if you would.

**Steve:** Well, free markets are about optimism. You don't invest in the future where you're the last one to be paid off or if you didn't have faith in the future, if you didn't have faith you could put together a team to achieve great things. Both Reagan and Obama came into Office in times of crisis and Reagan while acknowledging the severity of the crisis has basic optimism that the American people would pull through as they've always done before whereas Obama was sort of pessimistic saying we must put childish things aside. He did not convey the faith and the basic uniqueness of America and the American people and you see it in the way he governs - it's about conflict: 1% versus the 99%; elderly versus the young; labor versus the management – all about conflict, class conflict and the like to generate government power whereas Reagan was more optimistic.aHe had a benign view of the future because he had faith for all the flaws of the human nature. In free markets with sensible rules of the road people do great things.

**Jason:** There is no question about that and history has borne that out so many times. There's just no example in the world or at any time when a larger government has created more freedom. Of course I say that. There's a lot of detail to that. We don't want to live in Somalia. I remember when I saw you speak at the Nixon library several years ago for the young entrepreneurs' organization event. I think you said something to the effect of "We need government because we're not all angels." We need some rule of law, of course. Anarchy is no fun but where on that continuum and that billion shades of grey does one come down?

**Steve:** I think that Madison more than 200 years ago made that famous observation. He said that if we were angels we would not need law, we would not need governments and manifestly we are not angels so we do need laws, we do need government. He also pointed out this is why the founders put in divided government checks and balances. They feared that the government that was strong enough to provide law and order and protect us from invaders could also end up suppressing people inside the country so they wanted divided powers. So government has certain functions: our safety, dealing with immediate disasters and basic things like that, enforcing contracts but when it goes beyond that and trying to run an economy like what the government is trying to do with the health care and the financial industry or the energy industry. We should learn from Europe, not to mention the Soviet Union. Those things will lead to less freedom, less opportunity, tyranny and more miserable life.

**Jason:** No question about that. On your Twitter feed there were two interesting tweets just yesterday that I wanted to ask you about. Since most of our listeners are real estate investors or certainly investors to say the least what about asset inflation and how it leads to "wealth illusion" and how the government along with the fed is blowing up bubble after bubble whether it be the stock market, the housing market. It seems like here we go again on both counts. Also, there was another tweet about explaining the housing boom in the last 30 years. I just wanted to get your perspective on those.

**Steve:** Well, when the government undermines the value of the dollar you get misdirected investment and we saw this in the 70s – oil went from $3 to $40 a barrel. Reagan comes in, the inflation stops, oil crashes to $10 and then averages a little over $20 a barrel in the mid-1980s to the early part of the last decade. When the dollar is undermined people go for hard assets to protect what they have instead of investing for the future. Farmland has doubled in recent years – there is another bubble that has created yet another bubble in the bond market so it's like changing the minutes in an hour. Imagine what life would be like if you didn't have 60 minutes in an hour but it changed each day. It would be a lot more confusing and lot less opportunity to get a higher standard of living. When government undermines money bad things happen and we're seeing that today. Government gets all the money at once – 'deficit without tears' - while small businesses, unincorporated businesses – their credit lines are drying up and they're getting less credit today than they did two years ago. And on housing government always does these programs ostensibly to help us in housing, the community reinvestment act saying “Put the standards aside for lower income people.” Fannie and Freddie got bigger and bigger and bigger. FHA, Federal Housing Administration is getting more bloated and it’s going to need a bailout soon and it ends up just blowing up the housing market. We have less home ownership percentage of the population than do a dozen other countries so if government says it’s here to help watch out!

**Jason:** Very well put, as Reagan used to often say. Your prediction of the future – I mean, we’ve got 16 trillion dollars hanging over our head plus another entitlement time bomb of anywhere between 60 and 120 trillion dollars inflationary, for the future?

**Steve:** It means trouble. When the government undermines currency you can’t predict what kind of disaster you’re going to get but you know untoward bad things are going to happen. We had that in 2008, 2009. We never would have had that economic crisis; we never would have had that housing bubble if the Federal Reserve hadn’t printed so much money and the government made such catastrophic errors in regulation so in the future it is… You know the pain of government debt. Right now it is ‘deficit without tears’ but if you start to get real interest rates again that’s going to cost the government hundreds of billions of dollars and where is that money going to come from? I can’t tell you exactly the bad thing that’s going to happen but the patient should better watch out or as they say in the airplane “Tighten the seatbelts. Turbulence ahead.”

**Jason:** No question about it. So what are your other thoughts, if we didn’t cover them, on the economy and any tips for investors that you might have?

**Steve:** Well, the investors are in a tough place right now because you know the Fed is mucking around with the dollar so you do need some hard assets like gold as an insurance policy but you don’t want to go too far into it because these things burst. We saw it with housing - a sure thing and then it exploded. We saw it in the 70s – oil crashes 70% when the inflation ended so you’ve got to just be very careful and for your retirement fund unless you’re about to do it the advice there is don’t let the emotions be your enemy. If you contribute whether it’s monthly, quarterly, weekly, whatever you do, small amount – do it consistently because even though the markets are turbulent today in real terms they’re still lower than they were 14 years, 12 years ago. The thing they ought to keep in mind is America always comes back and if you keep putting in steadily you’ll do just fine; trying to time the market you will get killed. Early 2009 when things looked especially bleak a lot of people pulled out of the market and since then the market has doubled so stay in it, ride the storm, don’t let your emotions get in the way and you’ll do just fine.

**Jason:** What do you say to someone who thinks this recovery is real? I think it’s fake. I think it’s just an inflation induced recovery. Maybe you’d call it a nominal dollar recovery rather than a real dollar recovery. The problem with this stuff is there are always time lags.

The government creates a bunch of money out of thin air and everybody feels prosperous for a little while but then suddenly they realize “Oh, everything just got more expensive so maybe I’m not as prosperous as I thought.” It’s these constant cycles of catch-up. I mean, certainly you don’t think this is a real recovery.

**Steve:** Well, it’s a very weak recovery and what is astonishing is after every sharp downturn in the past we’ve always had a sharp upturn and then the question became could you sustain that because you always had that sharp snapback. We didn’t get that sharp snapback this time so we’re like the car on the Superhighway. We should be going 70-75mph today. Now we’ve gotten it to 20 or 30 but we’re going to go back to 10 or 15mph so yeah, this is not NASCAR time, sadly.

**Jason:** Yeah, it’s just a slow plotting recovery, if a recovery at allmaybe.

**Steve:** Right.

**Jason:** Steve, what’s going on at Forbes Magazine?

**Steve:** Well, Forbes Magazine for the first part of this year is doing rather well in advertising. Circulation [inaudible 34:48] is holding up. Real excitement is on forbes.com where in January we had over 45 million unique visitors so we’re adjusting to the new age and knock on wood – so far so good.

**Jason:** You’ve been adjusting to the new age for a long time. I mean, I think you were one of the first big publishers to really recognize the power of the internet while everybody was trying to figure out what to do. I remember when I met you about 12 years ago on the investor cruise in Russia and Scandinavia. I was talking with some of your people at the dinner table about how Forbes is publishing for the Web. It’s a different business, isn’t it?

**Steve:** It very much is, both on the content creation side. We now have almost a thousand contracted contributors for forbes.com making one or two submissions every week, every month or so and on the marketing side we’re doing things very differently than we were doing five or ten years ago. Yeah, the world is changing. What you have to keep in mind is Peter Drucker, the great management guru, once said “Businesses should remind themselves what is their purpose, what they’re tr5ying to do.” If you do that then you don’t get quite as hung up on the means to achieve what you’re trying to do and you’re better able to adjust to changing times and circumstances.

**Jason:** Yeah, fantastic advice. I think he also said “The one constant is change.” I may not be attributing that correctly but I think it was Drucker. We need to get used to a lot of change, especially in the future so as you said, fasten your seatbelts. Anything else you’d like people to know in closing?

**Steve:** Just even though we're in for some very stormy weather don't lose faith in the future. Ronald Reagan never did. We will find way out of this, we always do. Don't despair.

**Jason:** Fantastic! Steve Forbes, thank you so much for joining us today.

**Steve:** Thank you.

**Female Voice:** Want to know what you've missed in the *Creating Wealth* series? Well, here's your opportunity with Jason's five-book set. That's shows 1-100 through digital download. You save $288 by getting this five-book set. Learn all of the advance strategies for wealth creation. For more details go to jasonhartman.com. This show is produced by the Hartman Media Company, all rights reserved. For distribution and publication rights and media interviews please visit www.hartmanmedia.com or email media@hartmanmedia.com. Nothing on this show should be considered specific personal or professional advice. Please consult an appropriate tax, legal, real estate or business professional for individualized advice. Opinions of guests are their own and the host is acting on behalf of Platinum Properties Investor Network Inc. exclusively.

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