Workshop Brochure

Investment Strategies Workshop
"Classroom Edition"

Investment Strategies For Cycles Of Crisis
& The Containment Of Crisis
(The Red/Black Matrix)

Understanding The Wealth Function & How To Use It

Minneapolis/Bloomington, MN
August 24-25, 2019

Presented by Daniel R. Amerman, CFA

Investment Strategies Workshop
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Cycles Of Crisis & The Containment of Crisis, The Wealth Function

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Table Of Contents

Workshop Content Overview

Investment Strategies For Cycles Of Crisis & The Containment Of Crisis (Red/Black Matrix)

- Learn the core Federal Reserve "playbook" for interventions and policy changes at various stages of cycles of crisis and the containment of crisis
- Learn how the use of the Federal Reserve "playbook" has created quite different asset performance through the last two cycles than conventional financial theory would lead one to expect
- Learn how the Federal Reserve interventions in a cycle of crisis and containment produce major risks that are ignored by conventional financial planning - despite their real world occurrence
- Learn how the Federal Reserve interventions in a cycle of crisis and containment create a series of extraordinary profit opportunities that in theory simply should not exist in free markets - but they do, in markets that are in practice dominated by cyclical central banking interventions
- Learn how a Red Zone crisis spinning out of control produces varying degrees of risk and opportunity across the six asset categories of cash, stocks, bonds, real estate (REITs), precious metals and cryptocurrencies
- Learn the Black Zone tools that governments use to contain financial crises, and the (often counterintuitive) major price movements in the six asset categories that can result
- Learn strategies for aggressively benefiting from a Red Zone crisis
- Learn the quite different strategies for aggressively benefiting from a Black Zone containment of crisis

- Learn reduced risk strategies for asset protection from Red Zone and Black Zone crises, as well as positioning for subsequent long term wealth creation, that can be accomplished within a retirement account

- Learn the sequential asset price dangers of a Red Zone crisis that is stopped and controlled through a Black Zone containment of crisis, and how this can shred the values of many mainstream financial planning strategies, as well as many common contrarian strategies that don't consider the possibility of containment

- Learn strategies for aggressively benefiting from the double major price movements of a Red Zone crisis that starts to spin out of control but that is ultimately stopped by Black Zone crisis containment

- Learn the sequential asset price dangers if Black Zone crisis containment is attempted but fails, and a Red Zone crisis then spins out of control

- Learn strategies for aggressively benefiting from the double major price movements of the government attempting Black Zone containment - but failing, with a Red Zone crisis overcoming the monetary and market defenses

- Learn reduced risk strategies for retirement accounts that emphasize asset protection during Red Zone to Black Zone crises, as well as Black Zone to Red Zone crises, while also positioning for the longer term creation of wealth

- Explore what could happen with cryptocurrencies in a major crisis, and why this new investment category could generate unprecedented results

- Conventional financial planning generally ignores the possibility of another crisis - the financial crisis of 2008 notwithstanding. Learn some simple ways of avoiding unnecessary "landmines" if there is another crisis

- No direct real estate investment or asset/liability management needed

- Everything with the reduced risk strategies can be done through funds, ETFs and REITs inside a retirement account

Understanding The Wealth Function & How To Use It

- What the Wealth Function is, and how it permeates finance and investment valuations
- Understanding the three main aspects of the Wealth Function, and how they have been impacted by extraordinary Federal Reserve interventions
- How the new inputs of the Wealth Function transform the profitability and reliability of traditional buy-and-hold strategies, including long term stock investment strategies and compound interest based strategies
- How the Wealth Function takes what can seem to be income destruction on the part of the Fed - and create all new highs in bond values
- How changing the inputs to the Wealth Function can create catastrophic investment price risks
- Modifying the Wealth Function to understand potential amplified gains and losses with stocks, including the potentially highest values in history
- Modifying the Wealth Function to understand potential amplified gains and losses with real estate, including the potentially highest values in history
- How some types of real estate & REIT investments can substantially increase gains from two directions, with changes to the input variable
- How some types of stocks can substantially increase gains from two directions, with changes to the input variable
- Understanding the relationship between the Wealth Function & “rational bubbles”

- The crucial differences between ordinary (irrational) market psychology-based asset bubbles, and potentially long-lived fundamentally-based rational bubbles
- How rational bubbles can merge with ordinary (irrational) bubbles, and the combined effects
- Using the Wealth Function to identify how quantitative easing can directly increase prices for selected investment categories
- Understanding how some of the largest investment price gains (and losses) can come not from changes in the Fed Funds rate, but rather changes in quantitative easing
- Identifying the investments that could benefit the most, as the Fed potentially moves from a reliance on short term interest rate changes to the "stacking" of successive rounds of quantitative easing, in order to contain future potential recessions
- The "Beautiful but Dangerous" path that the Fed may be choosing for the years ahead, and how it can create soaring asset prices while going down the one-way path of an increasingly toxic and dangerous investment environment
- How Fed choices and the Wealth Function may combine to create a "Lobster Trap" for retirement and other long term investors

More Information

The workshop is a highly valuable resource for current and future retirees who are financially preparing for a future that - realistically - will include some challenges. The scope of the workshop goes far beyond retirement investing, however, and financial professionals as well as younger individual investors may receive the greatest benefits of all.

Workshop participants will receive a manual for the presentation. This will include a detailed outline, supporting graphs and financial exhibits, and supporting articles & analyses with much more detail on some of the subjects covered in the workshop.

The two day presentation will take place in a relatively small seminar room with a classroom atmosphere. The focus is on communication, and attendance will be limited so that participants can easily ask questions and engage in back and forth discussions about what is being covered.

Red/Black Matrix Introduction

The "Red/Black Matrix" is a powerful tool for understanding the practical applications of investing for cycles of crisis and the containment of crisis. It is based upon a substantial body of work, and the analysis linked below has more information than what is contained in this introduction:

http://danielamerman.com/va/RedBlackMatrix.html

Understanding The Columns

The core of the matrix (on the next page) is the four columns, which use both letters and color codes to facilitate understanding .

What the "Red" & "Black" represent are a combination of economic and financial factors that can determine investment performance at different stages of cycles of crisis and the containment of crisis. Describing each stage in detail takes some time and requires the use of some technical financial and economy vocabulary. The repeated lengthy use of the descriptions and vocabulary create unnecessary complexity and a barrier to understanding, particularly for someone whose profession is not finance or economics.

A simplifying teaching method that greatly increases understanding is to initially describe the stages in a way that is clear, and to then go back to the underlying details when necessary - but to for the most part, simply replace the lengthy descriptions of the two key components of the cycle with the terms "Red" and "Black."

When tested in a workshop/classroom environment, this teaching simplification has proved quite successful in practice. What initially seemed complicated became clear after exploring the first matrix cells. It then became intuitive, and participants were able to quickly move from cell to cell of the matrix, gaining new understandings and perspectives.

All the cells in the "A" column begin with the letter "A", are colored red, and their contents included asset category and investment strategy performance in a Red Zone crisis.

Investment Strategies For Crisis & The Containment Of Crisis

DanielAmerman.com

Red/Black MATRIX Exploration Of 4 Kinds Of Past & Possible Future Crises Identification Of Opportunities & Risks For 6 Investment Categories In Each Type Of Crisis Strategies For Aggressive Wealth Creation & For Retirement Account Preservation In Each Type Of Crisis	A: Red Zone Crisis (Losing Control)	B: Black Zone Crisis (Tightening Control)	C: Red To Black	D: Black To Red
1. Cash & Equivalents	A1	B1	C1	D1
2. Stocks	A2	B2	C2	D2
3. Bonds	A3	B3	C3	D3
4. REITs & Real Estate	A4	B4	C4	D4
5. Precious Metals	A5	B5	C5	D5
6. Cryptocurrencies	A6	B6	C6	D6
7. Aggressive Wealth Creation Strategies	A7	B7	C7	D7
8. Retirement Account Preservation Strategies	A8	B8	C8	D8

All the cells in the "B" column begin with the letter "B", are colored black, and their contents includes asset category and investment strategy performance in a Black Zone containment of crisis.

All the cells in the "C" column begin with the letter "C", they change color from red to black, and their contents included asset category and investment strategy performance in a Red Zone to Black Zone cycle.

All the cells in the "D" column begin with the letter "D", they change color from black to red, and their contents included asset category and investment strategy performance in a Black Zone to Red Zone cycle.

Understanding The Rows

The top six numbered rows are the asset categories of 1) Cash & Equivalents; 2) Stocks; 3) Bonds; 4) REITs & Real Estate; 5) Precious Metals; and 6) Cryptocurrencies.

The bottom two numbered rows are the investment strategies of 7) Aggressive Wealth Creation Strategies; and 8) Retirement Account Preservation Strategies.

Understanding The Matrix Cell Labels

Each matrix cell is the color coded and labeled intersection of a lettered scenario column, and a numbered asset category or investment strategy row.

So "A1" is colored red, and examines risks and returns for the 1st row of Cash & Equivalents, in the A column of Red Zone crisis.

"B3" is colored black, and examines risks and returns for the 3rd row of Bonds, in the B column of Black Zone Containment of crisis.

The "C4" cell changes colors from red to black, and is in the C column of the Red to Black cycle. It examines two quite different places - risks and returns for the 4th row of REITs and Real Estate in the Red Zone, risks and returns for REITs and Real Estate in the Black Zone, and then most importantly, the very sharp changes in investment prices and returns that can occur in the transition between the two stages of the cycle.

The First Twelve Cells: Red & Black For All Asset Categories

A number of factors can go into the determining the contents of each of the twelve core matrix cells, which are A1-A6, and B1-B6. These are the six investment categories, and expected performance under the alternative states of Red Zone crisis or Black Zone containment of crisis.

The specifics vary by the cell, but factors can include:

1) Fundamental investment characteristics and whether the asset has a history of being cyclical or contra-cyclical.
2) The Federal Reserve "playbook" for that stage in the cycle, what its mandates and policies call for, how those are likely to impact performance for that investment category, and when in the cycle that is likely to happen.
3) What we've seen in previous iterations of the cycle, when it comes to the intersection of historical investment performance and how that has been changed by increasingly aggressive and unprecedented Federal Reserve interventions.
4) What we may see with a further amplification of the cycle in terms of crisis or new and more powerful containment of crisis, and how that could change future performance.
5) The above are combined to provide an understanding of whether to expect asset inflation or asset deflation for the investment category with that scenario.

The Second Twelve Cells: The Cycles For All Categories

The premise of the matrix is that we have been in a cycle between the Red and Black zones, and while there are no guarantees, there is a good chance that we will see further cyclical changes.

The problem with both the mainstream and doom & gloom schools of thought is that they are blind to the cycles.

The Modern Portfolio Theory-based mainstream where prices are determined solely by rational investors whose behavior is governed by the assumptions of the Efficient Market Hypothesis (upon which much of conventional financial planning is based), precludes the possibilities of regular asset bubbles creating a potential string of devastating market downturns, or how the response of aggressive central banking interventions can change prices and yields across all of the investment categories.

Despite the aftermath of the Financial Crisis of 2008 creating record or near record prices for stocks, bonds and real estate, the traditional doom & gloom perspective is effectively meltdown based, and does not allow for "successful" aggressive central banking interventions, or new record profits, or a stronger dollar in the aftermath of crisis.

What we have experienced in practice over the last almost 20 years is a series of changes in cycles that have produced some of the greatest price swings of our lifetimes. We have seen some of the greatest losses, we have seen some of the largest gains, and in some cases - they have been quite close to each other in time.

If there are further iterations of the cycle, particularly with amplification, then some people are likely to be completely blindsided with devastating losses - with results that could change the rest of their lives. Conversely, those who see the low to high price cycles in advance and positions themselves accordingly, could experience the opposite results, with the opposite impact on their future standard of living.

Using all of the information value in the Red/Black matrix and as part of a very logical and analytical process, the cycle cells of C1 to C6 and D1 to D6 are focused on finding the asset categories that may experience the greatest price swings in a Red to Black cycle - or in a Black to Red cycle. The price swing could be high to low, or it could be low to high, and of course the price swings change with the asset category and the cycle.

The Last Eight Cells: The Investment Strategies

The eight investment strategy cells of A7 to D7, and A8 to D8, examine strategies for avoiding losses and increasing returns under each of the four scenarios.

The A7 investment strategy cell combines the results of cells A1 to A6, all the investment categories in the Red Zone "A" column, and looks at which asset categories to avoid, and what to focus on, for someone who does not mind taking risk in order to try to maximize investment returns in a future Red Zone crisis.

The A8 investment strategy cell also utilizes the information that was developed step by step in the A1 to A6 red column cells, but instead takes the perspective of a retirement account investor who would like to pick up some gains, but who is primarily focused on account preservation and avoiding losses during a potential Red Zone crisis.

The B7 investment strategy cell uses the information assembled in the B1 to B6 cells of the Black Zone containment of crisis column, and looks at what categories to avoid, as well as identifying where the maximum sources of return could be. The B8 investment strategy cell is based on the same information, but is more focused on someone who has a limited appetite for how much risk they are willing to take in the pursuit of gains.

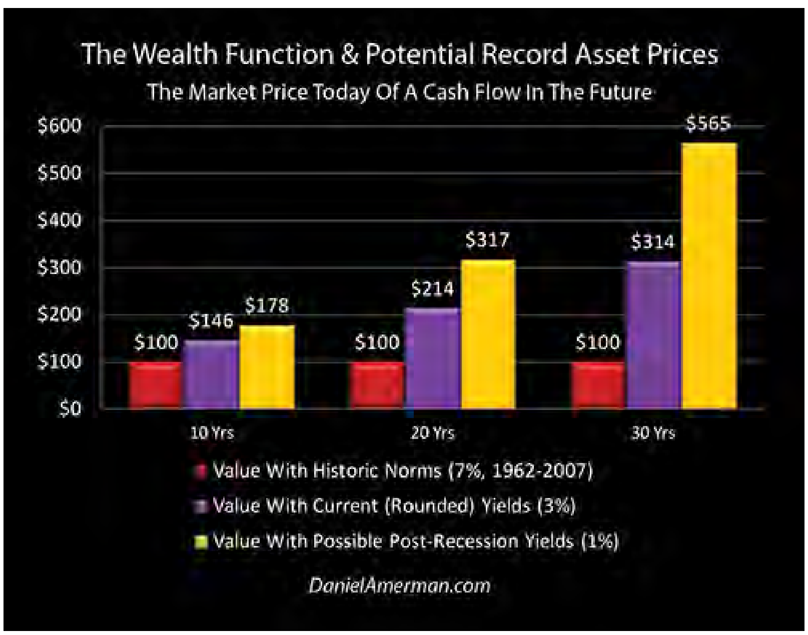
The C7 investment strategy cell looks at all the "C" column Red to Black cycle information developed step by step in the C1 to C6 cells, and explores the maximum negative price swings to be avoided, as well as the potentially most lucrative price swings for profit maximization. Again, the C8 investment strategy cell looks at the same information from the perspective of dialing back the risk.

The D7 investment strategy cell explores the "D" column Black to Red cycle information from cells D1 to D6, and identifies the maximum negative price swings to be avoided, as well as the sources of potential maximum wealth creation in a Black to Red cycle. The D8 investment strategy cell then uses the same D1 to D6 cycle information but with more of a focus on reduced risk inside of a retirement account.

Wealth Function Introduction

There is a mathematical function that forms the very bedrock of investment valuation. When we look at the continuing effects of the extraordinary measures which the Federal Reserve took to contain the Financial Crisis of 2008 and the Great Recession, and we run the numbers through that function, what it tells us is that the end result should eventually have been some of the highest valuations for stocks, bonds and real estate in history.

To see what the mathematically supported increases in valuations have been - in generic terms and across multiple asset categories - we can compare the red bars of long term historical valuations, with the purple bars of what current valuations should be.



A cash flow from any source (it could be stocks, bonds or real estate) that is ten years out and would have been worth $100 in ordinary times, should now have a value of $146, all else being equal. And a cash flow 30 years out should now have a value of $314, which is 3X what it would have been in the decades before the financial crisis.

The unprecedented and extraordinarily powerful interventions made by the Federal Reserve in order to contain the last cycle of recession and crisis, also necessarily created the mathematical foundation to support many trillions of dollars in new wealth - and that is exactly what we have. Many millions of households currently enjoy very elevated values for their homes and stock portfolios because of this new foundation, and many fortunes were made in the path to those elevated levels.

We could very well see another round of recession and crisis in the next few years, and the near term results could be devastating for most stock portfolios and home valuations. However, if we examine the even more extreme measures that the Fed intends to use to overcome the next cycle of recession, and we run the numbers through the Wealth Function, then we can see that the end result could be a mathematical foundation for the golden bars. What would in ordinary times have a value of $100, could be worth $178, or $317 or even $565. We could eventually see the highest asset prices in history, with far higher levels than even those of today.

To understand how the dire event of another cycle of recession could eventually lead to another and amplified cycle of record prices for stocks, bonds and real estate - we need to be able to follow the math. Using graphics and a series of simple to follow examples, this analysis will explain how the math works, and show how the Fed's planned even more extraordinary actions for the containment of a possible new cycle of crisis could potentially end up creating one of the most profitable investment markets in history.

Read the full analysis:

http://danielamerman.com/va/WealthFunction2.html

Testimonials From Prior Participants

Because the workshop is new, none of the participant testimonials below are about that particular workshop. The new workshop is the culmination of more than ten years of delivering live workshops while refining the strategies and analyses as well as how to teach the materials - and the testimonials are for earlier versions of the workshop that were part of the development process.

“Finding Daniel Amerman was one of the best things to happen to me. I have been concerned for years about preserving the purchasing power of my retirement savings, which is a challenge unto itself. When you add the additional burden of paying taxes on top of any gains, the task seems impossible to overcome. Daniel is the first person I have found that provides an answer to this challenge. He is truly a creative thinker, playing the chess game 5 moves ahead of most people. After reading his Turning Inflation Into Wealth emails, I decided to buy his course. It is one of the best things I have ever done to help me clarify what is going on and have a plan for the future that gives me confidence. It was an easy decision to attend his second course, which is an update of what has happened in the past two years. I found this seminar to equal his first course in terms of original thought and actionable content. Keep ‘em coming Dan.”

Bill C.

“Although I am a financial markets addict, my husband is not and he somewhat reluctantly agreed to attend the workshop with me. Halfway through the first morning, however, his attitude completely changed! Dan’s presentation captivated him. Dan’s precise analysis of current market trends are brought into sharp focus with very practical examples. The unprecedented world of negative interest rates is bewildering to say the least. Not only does Dan help make sense of it all, he provides the tools you need to survive and thrive!

Far from being dry or boring, Dan presents and analyzes the current trends and provides very practical applications. The workshop was packed with useful information. Dan encourages engagement during the sessions. Your questions and comments are welcomed and he incorporates them into his presentation with the skill of a seasoned expert in the field. If you want analysis of the current trends and practical, useful advice on how to navigate them, Dan is your man!"

Sue and Mike B., Ohio

"Following the 2008 financial debacle, I began frantically searching for reliable sources to understand and prepare for what appeared to be instability in the U.S. and world economies. Amazingly Dan Amerman, I discovered, had already been writing about such possible market risks. Dan's gift to take the complex and simplify into meaningful, practical terms provided me an understanding of the various dynamics at the core of the volatility. More importantly, Dan's publications (DVD's, books, and seminars) provided me with actionable insights and strategies to incorporate in my investment and retirement plans. Today I continue to benefit from Dan Amerman's educational tools and insight and highly recommend them to anyone interested in building financial wealth."

Ron K, KY

"My husband and I are both pleased to recommend Daniel Amerman as a singular and top rate financial educator. We are impressed by his ability, as well as his willingness, to provide his students with guided tours into the murky waters of economic theory in a way that is practical, factual, datadriven, and ideology-free. One comes away from each of his trainings and workshops with a little more insight into how both the American and the global economies actually work, and with a little bit of the wool of politics and "common knowledge" removed from one's eyes.

One of the most helpful things Mr. Amerman does is expose how the players at various levels in the financial industry think and act. It is incredibly useful simply to understand the mindsets of those who are in control of the game. He also integrates quantitative with qualitative data to generate insights and perspectives that other economists either miss or dismiss, to the average investor's detriment. The asset/liability management matrix he created to help students "run the numbers" and understand the financial consequences of various investing strategies under different scenarios is, in particular, of great help. That sort of practical education is difficult to come by for those not already in the financial industry.

We will continue to study and find ways to apply Mr. Amerman's work as we chart our financial future in today's very confusing and uncertain waters. We also look very forward to attending future workshops to keep up with changes in economic policy and its consequences. I am happy to say that Mr. Amerman has earned our trust, which is not an easy thing to give to anyone in an industry that is dominated and controlled principally by predators, fraudsters, clueless academics and salespeople posing as "advisors". Thank you, Mr. Amerman, for showing us that all is not lost in your industry, and for giving the rest of us a fighting chance to survive and even thrive in what is becoming an increasingly bizarre and uncertain financial world."

Jennifer CM

“As a successful businessman for 35 years, I found myself ready to retire and confident that I had gotten myself out of debt and accumulated a decent retirement nest egg. As one of the baby boomers, I was feeling pretty comfortable until I viewed Dan’s DVD material and realized my traditional retirement strategy was going to result in a significant reduction in what I would really have for retirement because of what was coming. Attending Dan’s workshop helped me to understand the core issues we face and change my paradigm and use a strategy that aligns with that understanding so that not only will my retirement assets be protected but they can significantly increase as I move into my retirement future. My (and my family’s) future looks much brighter and secure thanks to Dan’s insights.”

John B

“I found the workshop to be extraordinary. It was extremely thought-provoking, and it helped me to focus my investment decisions very sharply. I do not think that it is an exaggeration to say that there is not a single other researcher or investment professional who provides this depth of analysis and focus on the real implications of where the U.S. economy -- and its political institutions -- are, and what it means for our future. I have no reservation at all in recommending these workshops to others.”

David F

“Attending Dan Amerman’s seminars, reading his publications and viewing his DVD’s is a financial perspective changer. Dan’s professional training and “boots in the trenches” real life involvement with how our nation finances various segments of the economy provide unique and useful insights which he clearly articulates with both written and graphic materials. By word and by illustration he clearly shows the role inflation plays in our personal finances and the real but sometimes "hidden" outcomes that affect each and every one of us."

Ken
Washington State

"Dan Amerman is a 'banker's banker' in the world of high finance. Be one of the few to see how the real game is played, especially relevant since the 2008 chaos. Study his materials. Attend his seminar to relearn how to apply these unique strategies to your personal portfolio. The seminar attendees are sophisticated and add considerable insights!"

Ron C
Wisconsin

"I've been investing in cash flow real estate for nearly twenty years, and in one weekend my entire perspective has changed. I will never make another deal without using the tools I learned from Dan.

We live in a time in history when it's really hard for small investors to see a real return on their investments after taxes and inflation take a big bite. Dan Amerman has given me the skills to help me come out ahead, and for that I'll always thank him.

Dan has a gift for understanding the big picture, as well as the number crunching skills of a Wall Street quant. Yet he has dedicated himself to educating regular people about how to get a decent return and preserve their personal wealth in a tough financial environment. To me that makes him a real hero, a champion of the little guy."

Eddie T

"It was an absolute pleasure meeting you this past weekend. I want to thank you again for all your time and effort in providing such a wonderful learning experience. Your insights and analysis were well thought out and logically presented. They brought clarity to an economic picture that, for most, has been extremely fuzzy. I left the weekend with a much clearer focus on what tactics need to be employed as we move down this uncertain economic road."

Bob R

"I enjoyed the workshop and learned a great deal. It was worth attending to come up to date on how your analysis has evolved, to review the core issues that have not changed since 2008, and to incorporate the relevant new issues. The questions and comments of the other participants provided a great deal more than I had expected. The other attendees were well informed and brought another level of analysis as their questions helped us explore the topics presented in the workshop. I left impressed with the sophistication and diverse background of the audience.

Your approach of looking beyond just the basic economic forces by examining the political, social, and demographic dimensions allowed for a more objective and balanced assessment of what significant paradigm shifts we might expect. By avoiding the current dominant debate between inflationists and deflationists, we were able to see that simply subscribing to either of these two sides brings significant risk.

Those unwilling to reconsider the validity and merit of this current debate may find themselves unprepared for the structural changes ahead and therefore ill-equipped to adapt. This brought to mind investment managers who performed well in 2008 only to experience subsequent financial trauma as they found their experience inadequate preparation for the new landscape which requires a much longer historical perspective than most have accumulated in their careers.

Did we all hear the next hot tip? No. But we did hear what the important issues are and how we need to look to different tools to solve the investment problems of tomorrow. Plus, there's an old saying: anything that can be put in a nutshell belongs there. I look forward to following your analysis and wish you, your family, and the rest of the workshop participants the best."

Eric D

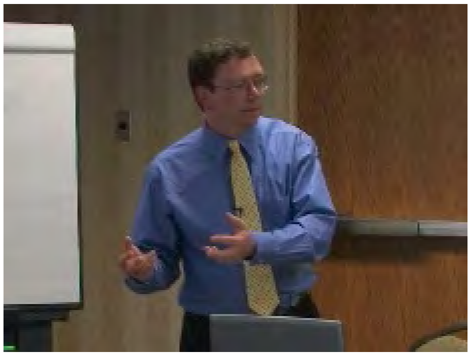
"Mr. Amerman's workshop changed my life. He brought my understanding of the global economy's impact on my personal financial life to a new level. Due to his workshop, I have made giant changes in the way I save and the structure of my financial plans for the future. I feel much more secure and look forward to a future of prosperity! I can wholeheartedly endorse the time and money spent attending his workshop - it will be returned to you many times over."

Lee Anne S

The testimonials were solicited in follow-up e-mails sent after previous workshops. No compensation was offered in exchange. They are each the full testimonial as received, and have not been edited for content. Not all workshop participants provided testimonials. From those who did provide testimonials, the most positive testimonials were those selected for inclusion in this brochure. Because those with particularly positive experiences are the most likely to provide highly positive testimonials, they are not a random sampling, and nor should they be considered as representative of the experiences of all prior workshop participants.

About Daniel Amerman

Daniel R. Amerman is a Chartered Financial Analyst and the author of a number of books on finance and economics.



Articles by Mr. Amerman or referencing his work have appeared in numerous publications and websites, including Reuters, MarketWatch, U.S. News & World Report, MSN Money, Seeking Alpha, Business Insider, ValueWatch, Nasdaq.com, Morningstar.com, TalkMarkets and Financial Sense. Two of his books on securities analysis were published by McGraw-Hill (and subsidiary): *Mortgage Securitie*s, and *Collateralized Mortgage Obligations: Unlock The Secrets Of Mortgage Derivatives*.

Mr. Amerman is a finance MBA with over 30 years of professional financial experience. As an investment banker he did groundbreaking work in the such areas as CMO/REMIC originations as part of portfolio restructurings for financial institutions, and the creation of synthetic securities for institutional clients. As an independent quantitative analyst, he has provided structural, analytical and mathematical verification services for investment banks, trust departments, and rating agencies.

In his 1993 Mortgage Securities book, Mr. Amerman characterized the then dominant financial planning projection that stocks would reliably average 8-10% total returns over the long term as being “patently absurd” for the reason that this belief was based on a projection of the compounding of high historical dividend levels that no longer existed.

That initial radical disagreement with the mainstream would then itself become the mainstream view over the following years, for the simple reason that financial mathematics do eventually win out over group consensus, no matter how apparently overwhelming the consensus is at the time. This same approach of questioning the mainstream financial consensus when it conflicted with the underlying financial mathematics would become the core of Mr. Amerman's work over the next 25 years.

By the mid 2000s, Mr. Amerman had become an outspoken critic of conventional retirement planning, arguing that the accepted paradigm had multiple deep flaws that could potentially lead to profound long-term underperformance, resulting in millions of retirement investors finding themselves with neither the retirement portfolios nor the retirement lifestyles that the traditional financial education system had led them to believe would almost assuredly be theirs.

This was also well outside the mainstream at the time, but a little more than 10 years later, reviewing "Daniel Amerman's Six Fatal Financial Planning Flaws" (link below) was part of one of the curriculum options for CPAs earning continuing education credits in most U.S. states in 2017.

http://danielamerman.com/aFive.htm

As a mortgage derivatives expert, Mr. Amerman was among the few warning investors in 2007 and 2008 of the specifics of the dangers in the mortgage derivatives markets, and how interlocked derivatives counterparty risks could bring down Wall Street in a flash. However, Mr. Amerman suggested that readers "invest for the bailout and not the crisis", and discussed in workshops that a derivatives crisis could potentially lead to both a federal government bailout and the Federal Reserve using its powers to create new money as needed to contain the crisis.

What is sometimes forgotten about 2008 is that the financial crisis did not go out of control, but was instead contained via a massive federal government bailout (TARP), and by the Federal Reserve creating extraordinary sums of new money in the first round of quantitative easing.

When it was indeed the containment of crisis that dominated financial markets in the following years rather than crisis itself, Mr. Amerman spent years analyzing the tools of crisis containment, and communicating the investment implications to readers. Some of the key topics were quantitative easing, financial repression, very low and negative real interest rates, the alignment of investor interests with governmental motivations, bail-ins, the formation of rational bubbles as a result of containment efforts to exit secular stagnation, and how each could impact investment outcomes.

An important part of Mr. Amerman's work has been analysis of how the national debt and the containment of crisis are likely to impact individual Social Security benefits, and how to take these factors into account when making Social Security decisions as well as for general financial planning purposes. A series of analyses which examines these critical decisions from a decidedly non-mainstream perspective is linked below.

http://danielamerman.com/va/rfe/SocSecPatterns.html

The combination of a $20+ trillion national debt, soaring deficits and rapidly increasing Social Security and Medicare expenses means that future cannot work like the past, and the results could be transformative for interest rates, inflation and investments. A series of analyses which examine these topics is linked below.

http://danielamerman.com/va/macro/RatesSeries.html

Conventional financial planning is based upon projecting “normal” future investment returns for stocks and bonds - but are we really in “normal” times or have we been so in the last 20 or so years? A series of analyses linked below considers an alternative perspective, which is that we have been in a continuous cycle of crisis and the containment of crisis since the collapse of the tech stock bubble, which has major implications when it comes to investment choices and financial planning.

http://danielamerman.com/va/ccc/RedBlackSeries.html

Workshop Types, DVD Relationship & Package Discounts

The workshops and the investment strategies DVDs are complementary assets which are also stand-alone.

There is no need to attend a workshop after having reviewed the DVDs. Nor is there any need to purchase or watch the DVDs before attending a workshop. Each is self-contained and delivers full value on their own.

That said, the two work better together than either one does alone.

There is therefore special pricing available when both are purchased together. If the DVDs are purchased at the time of payment for workshop registration, a $400 discount will be applied to the workshop registration fee. The DVDs and manual will be shipped promptly, and this will allow months or weeks for a detailed review of the strategies, and time to think about questions, before the live discussion of related issues in a classroom atmosphere.

For those who have already purchased the DVDs and who decide they want to follow up with a live two day immersion workshop within the following 12 months - whether "Classroom" or "Conference" - a $300 discount will be applied to their workshop registration payment. (Please write Mary for more information on receiving that discount.)

Workshop Types: Classroom vs Conference

Each type of workshop is a premium experience relative to the DVDs. It is an in-person presentation in a classroom atmosphere, with the ability to ask frequent questions and participate in discussions. Many people find this the best way to learn important new information.

The "Classroom Edition" workshops teach the materials, as described in the Overview section. This includes - but goes well beyond - the content of the investment strategies DVDs. The focus is on a step-by-step progression and gaining an in-depth understanding of the materials. The class sizes will generally be smaller than with the “Conference Edition” workshops, which facilitates the interactive nature of the learning.

The “Classroom Edition” workshops do change with changing economic and financial conditions, as well as the continuing development of the related body of work. However, unless major changes have occurred - then each workshop will be quite similar to a workshop on the same subject from six months or twelve months before.

Each “Conference Edition” workshop is unique, and is intensely focused on what economic and investment changes have been happening recently, where we are in the cycles, and where there have been the greatest changes in risk and reward for the investment categories.

The “Conference Edition” workshops build upon the same foundation as the DVDs and the “Classroom Edition” DVDs, but unlike those resources, do not teach those materials in a step-by-step fashion.

The “Conference Edition” workshops can be much broader in terms of the range of content covered than the “Classroom Edition” workshops or the DVDs. They include a wide ranging look at many aspects of the economy and financial markets, and how these impact the strategies and the investment categories of the Red/Black matrix, as well as the more general implications and considerations.

With either type of workshop, each participant is asked at the time of registration what their greatest interests are, and to provide several questions they would like to see addressed. So long as the questions are a fit with the overall workshop and are likely to be of interest to the other participants, they can usually be woven into the presentation. All questions need to be general in nature, and cannot include the specifics of your personal financial situation.

Pricing, Discounts & Payment Information

Workshop Price:	$1,495
Early Registration Discount (Payment by August 11th)	($150)
Workshop Price Net Of Discount	$1,345
2nd Person Discount	Save 50%

Discounts when related DVDs are purchased: Save $400 Or $300

Save $400 on workshop registration when the "Investment Strategies For Crisis & The Containment Of Crisis" DVD Set is purchased at the same time. Anyone who separately purchased those DVDs has 12 months after delivery to receive a $300 discount on their registration.

Other DVD Pricing For Workshop Participants: Save 30%

Save 30% off the price of the DVDs of your choice with your workshop registration.

Tax Deductibility: A good question to discuss with your tax advisor

For questions, to select your choice of DVDs for discounted purchase, to receive your discount for a prior DVD purchase, or for information on paying by check, please write to:
mary@danielamerman.com

Space Is Limited, Sign-Up Now:

http://www.danielamerman.com/workshop/payment.htm

Meeting Schedule & Hotel Information

Minneapolis Airport Marriott

2020 American Boulevard East, Bloomington, Minnesota 55425 USA

1-952-854-7441

http://www.marriott.com/hotels/travel/mspmn-minneapolis-airport-marriott/

Saturday & Sunday, August 24 & 25, 2019

Saturday check-in will start at 8:15 am, with the workshop presentation beginning at 8:30 am, and lasting until 5:00 pm. There is an hour break for lunch each day, and short morning and afternoon breaks as well.

The Sunday session will begin at 8:30 am, and last until 4:00 pm.

The Minneapolis Airport Marriott offers free shuttle service from the airport. There are numerous nearby lodging and dining alternatives, and the hotel is walking distance from the Mall of America. The downtowns of Minneapolis and St. Paul are each about a 15 minute drive away, and can also be accessed via Twin Cities Light Rail stops at the airport or mall.

Disclaimer

Please note that the seminar / workshop will be of a strictly educational nature, rather than the rendering of professional advice. The future is uncertain, and there are no guarantees or promises of success or particular outcomes. As with any financial decisions, there is a risk that things will not work out as planned, and with hindsight, another decision would have been better.

The workshop will not include specific investment, legal or any other form of professional advice. If specific advice is needed, it should be sought from an appropriate professional. Any liability, responsibility or warranty for the specific results of the application of the general educational principles contained in the workshop and the written materials, either directly or indirectly, are expressly disclaimed by the workshop leader.