

Outrageous Advertising: A Survival Guide for Investors



I am continually mystified by individuals' gullibility in the face of exaggerated investment performance claims. Investors who are nobody's fool when it comes to outrageous advertisements in other areas of their lives suddenly become naïve when confronted with equally outrageous investment performance claims. It doesn't make sense.

For example, most of you wouldn't give the time of day to a used car salesman who told you that an old car had only been driven to church on Sundays. Yet many of you not only gave the time of day, but actually paid good money—to refer to a successful ad campaign of several years ago—to an investment newsletter that claimed that in 13 years' time it had turned \$10,000 into more than \$40 million.

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