



CHAPTER 3

The True Nature of Risk

Risk is personal. It is not an intellectual construct or analysis of correlated and uncorrelated investments. These things are only distractions. Risk cannot be reduced to a static set of parameters; it is more intuitive than that. Risk can never be fully contained; it is porous. No one knows where risk is going to come from next; we only know when it has arrived. It is the darting deer. It is the tree that just fell around the next curve. Even though we hear about how others have encountered unexpected risks, we give it our full attention only when it has our name on it.

Think of it this way. There are archives of research data representing the profiles of different diseases. These diseases can then be broken down by gender, and even further by age. You can then attain a more granular risk profile by looking at how certain diseases tend to affect certain dietary lifestyles. You can break it down further by your geographical region. All of this information is edifying. But when you stand in that cold room looking at an unfavorable X-ray while listening to your diagnosis, those numbers don't help. It is personal.

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