

1. Has anyone noticed that its impossible to trust a single word uttered about coaching changes, the draft, trades and even celebration parties these days ?

Bloggers, sports websites and even the print media have gotten so desperate they seem to have come to the conclusion that fabricated stories, passed off as rumors, are a better way to drive traffic and create awareness of a website or blog than actual reporting.

Unfortunately, ESPN and local newspapers, radio and TV media have become the patsies of bloggers. If some random blogger reports that "he has heard that a trade of Joe for John is being discussed", then the traditional media, as they have told me many times "is requested by their editor to run it down and see if its real". **Its almost like a sad joke. How do you make an ESPN reporter jump ? Make up something and put it on your blog. Somewhere a bunch of sports bloggers are playing a drinking game. Chug if the other guys made up trade rumor makes the ESPN crawl.**

How to stop it ? ESPN.com puts up a page of blacklisted blogs and websites who's posts they wont comment on or report on in any way. It will create a short term surge of traffic for those sites, but then they will go away as the proprietors of the sites realize that being discredited is not a good thing.

2. I did a quick and dirty interview with The Motley Fool. [They asked me about Buy and Hold for Stocks](#). My answer was simple.

"Buy and hold is long dead. It has always been a sucker's bet. Proponents point to charts of index performance over the long term; unfortunately, things like house repairs, kids, and college tuition don't follow the same chart.

Buy and hold is a great marketing slogan for funds that want to take your money. Nothing more or less."

Then they had John Bogle ,founder of Vanguard and creator of the Vanguard 500 comment on what I had to say. I'm glad to say that Mr Bogle made my point. In what should have been a simple answer for him, was not. Plus he managed to take a few shots at me. Hey, if you can't counter a point, slam the messenger ! Here is what he had to say. Notice all the qualifiers.

"Cuban embargo ... is what we need after those silly statements.

Of course buy and hold is a sucker's bet where individual stocks are concerned (just ask the guys that bought and held Mark's own company!) And while buy and hold for all of American business (a stock index fund) may produce long years of plenty interrupted by years of famine, putting equity capital to work in that way will be great so long as America is great. And as a group, all investors, by definition, are buy and hold investors! Not complicated! And mathematically, those who themselves are buy and holders (without costs) will — not *might* — outperform those who trade back and forth with one another, who capture the same market return but let all those croupier costs destroy their returns.

Finally, if buy and hold refers not to stocks or the stock portfolio but to one's aggregate investment portfolio, reducing the stock commitment as age takes its toll, it is the most certain way to wealth that exists in our uncertain world.

He's right about the marketing slogan — except when it is applied to the strategy described in the immediately preceding paragraph."

I stand by what I had to say. Buyer beware.