

Title:

Forex: Why Psychiatrists Make Better Traders Than Expert Economists?

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Summary:

It should be noted that millionaire traders, Elder, Williams and some others are in fact professional psychiatrists. And it is not accidental that not the economists are the leaders and most successful traders, but professional psychiatrists and psychotherapists. Think about it. You will become a successful trader when you understand why it happens with Forex. You will understand what your Forex mistakes are, and why you are making them. And when you correct these mistakes yo...

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Article Body:

It should be noted that millionaire traders, Elder, Williams and some others are in fact professional psychiatrists. And it is not accidental that not the economists are the leaders and most successful traders, but professional psychiatrists and psychotherapists. Think about it. You will become a successful trader when you understand why it happens with Forex. You will understand what your Forex mistakes are, and why you are making them. And when you correct these mistakes you will become a trader who has no psychological barriers and obstacles on his way to better earnings in the Forex market.

So, why do the psychiatrists make better traders than economists who, as one would think, have the Forex market at their finger tips?

The economists are confused by:

- the fact that exchange rates are not always related directly to the economic circumstances in the countries. Well, do you know any economist who would be bidding for low fx rates when the economic situation is getting better and better? Or the one who admits that technical analysis of currency pairs is more important for Forex trading than the fundamental one? Any economist is confident that this can never happen because he knows all the economic dogmas. But it happens in the Forex. After all, how can a trader lose with the currencies moving up and down by the economic rules? The currency will surely react to the

economic changes in the country, but who knows when and how? Here is a tip: there is the Elliott fifth way to teach a lesson to the ones who believe that fundamental knowledge is enough (before the trend turns, the currency spurts absurdly by the old trend), to confuse and draw the newbies into the game, while the experts wait for the trend to turn back.

- the lack of psychological knowledge that helps to understand the behavior of the crowd. And that is self-evident.

Are there any methods to overcome this fear?

It seems that every Forex book, every article offers efficient solutions for psychological difficulties experienced by the traders.

IN FACT NEITHER OF THESE BOOKS CONTAINS METHODS TO OVERCOME THE FEAR EXPERIENCED BY A FOREX TRADER!

But what do these books offer instead?

Almost every book of this kind consists of two unequal parts:

- the bigger part of the book narrates about traders' problem that interfere with their Forex work and make it unsuccessful (nervousness, doubts, worries, fear, sleep deprivation, etc.). As if the traders do not know their own problems.

- the considerably lesser part contains conclusions and recommendations to the traders who are to solve their problems and overcome their fears to become successful.

The conclusions are disappointing:

Many psychiatrists realize that the new field opens before their eyes - now they may treat traders whose number amounts to millions all over the world and is growing with every day. And since most traders have a dream to become as successful as George Soros and other famous traders, this new field promises to be rather lucrative.

One thing is bad though: the overwhelming majority of these new-sprung trader brain specialists do not even know what the Forex is all about.