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Before you take the word of the "experts", watch this video

This is quite simply an amazing video clip of Peter Schiff being laughed out of every major financial newsroom from Fox to MSNBC by all the "recognized experts" from 2006-2007 as he was predicting "the worst is yet to come" over the howling protests of talking heads who smugly belittled him at every step:

Simply amazing. Ben Stein predicting a significantly higher Dow Jones next year than now in August 2007 (when the Dow closed at 13,000 much to everybody's chagrin), Mike Norman all but called him a complete idiot. The moronic pundits asking for opinions nodded attentively as the cheerleaders breathlessly predicted massive rebounds in financials, a weaker than usual housing market meant a mere 10% gain in 2008 and this was the singularly best possible time in history to go "all-in" with stocks.

When Schiff opened his mouth the other commentators were audibly laughing at him.

In honor of today's Dow closing under 8,000 for the first time since 2003, I humbly submit that these idiots should watch themselves in this video, publicly apologize for leading their viewers astray, and quit the financial advisory business.

Except for Schiff of course. His Little Book of Bull Moves in Bear Markets provides a great overview of what's really happening in the markets today.

Posted by Mark Jeftovic in Venture Capital at 17:07

wow - have any of those guys talked about how wrong they were?
Anonymous on Nov 21 2008, 09:37