

## Making End\$ Meet ~ 23<sup>rd</sup> Annual Report ~ 2018



Dear client, colleague, and/or friend,

Spring 2018

Three years have elapsed since I last wrote a report like this. During that time I've narrowed my focus and changed how I do business. In this report, which will be the most succinct ever, I'll describe this change and share my vision and intentions for the future.

In 2015, after twenty years as a generalist, I decided to collect myself, gathering all of the skills, tools, and expertise I had accumulated over that time, and leverage and focus them to take my Economics practice to higher and better levels and purposes.

One example of these tools is [the database of top performing mutual funds I've been maintaining since 1996](#). Every year at the end of Q1, I skim the cream off the mutual fund market as tracked by Morningstar and compile and share my findings.

This diligence has paid off. If you'll [examine current findings](#) you'll see that most of the funds at the top of this year's A-list are not news to me; I noticed them years ago, as early as 1999, and have been benefiting from them since.

I've used this intelligence to benefit myself, my family, and anyone within my sphere of influence who might care enough to pay attention and act. It has served us well, and in the future I'm interested in using and sharing it more broadly, intelligently, and powerfully.

But this investment intelligence is just one of many assets I have to offer the world. At the moment my web site consists of 124 pages and counting, up from 5 when I launched it 18 years ago.

Each page contains at least one solution to one economic problem. In many cases, one page contains a whole collection of solutions to any number of problems.

If you thought of the site as a tool collection, it has grown from one small box to a large garage. In the future, I hope and plan to use this tool collection to do some very big things. To be exact, three big things.

**Thing One:** *Controllerships, focusing especially on the Real Estate industry and, in particular, Property Management Companies.* Real estate, and real estate related industries, account for a huge segment of our economy. How real estate is “done” imposes a profound ripple effect on everything else, especially when you realize that the largest single payment in anyone's budget, regardless whether they rent or own, is for their dwelling. When we do real estate well, everybody and everything else is better off, and vice-versa. There's a lot of room for improvement.

To learn more about what I mean by “well”, please explore the real estate related web pages in the site's “Help for Businesses” area. To see what I mean by “Controllership” and in general how I am working and being compensated now, [please see the eighteen duties in this Sample Controllership Agreement](#).

**Thing Two:** *Family Offices.* In several converging ways since I began my practice, I learned about Family Offices, which are organizations or companies that manage the affairs of ultra wealthy families.

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The latest intelligence I have to share about this is [my review of James E. Hughes' excellent book Family Wealth](#); and from this page you can follow links to related pages.

The point here is that people may spend their whole lives working to earn and save as much as they can, but there is a universal inter-generational dilemma summarized in the West as “Shirtsleeves to Shirtsleeves” and in the East as “Rice Paddy to Rice Paddy” in three generations.

This means that while one generation may work hard and achieve much, by the third generation their feats and fortunes are depleted, requiring children, grandchildren, or great grandchildren to start all over again. The futility of it all is mind-boggling.

This also shows how real economic intelligence is transmitted in family systems. The containment of economic intelligence in family silos accounts for the class conflict and envy that we see in the Occupy Movement.

I believe that resolution of this conflict can be achieved not through adversarial street protests, but by working peaceably with families on economic intelligence: on the creation, management, and transmission of wealth; and going forward, that is the second thing I intend to do, both creating new family offices, and working with existing ones.

Over the years, my studies have revealed that family offices need my help. I'd like to step up and provide it.

**Thing Three:** *Fixing the National Debt.* The National Debt now stands at \$21T, and at the moment we're looking at more than trillion dollar annual deficits that threaten to grow it by at least as much. Everyone agrees the path is not sustainable and that it's a matter of national security, and no one seems to know what to do about it.

I feel that I'm well on the way to figuring it out. I've studied what the experts have to say about it, especially the late Peter G. Peterson. [Here's my review of all of his books, including his memoir, with links to related pages.](#)

I reckon these three things ought to keep me busy for a while. If any of them interests you or anyone you know, please reach out.

Thanks very much for taking the time to look this over, and for the privilege of serving you.

Faithfully yours,

Kris Freeberg