

- Intro: This is the Rich Dad Radio Show, the good news and bad news about money. Here's Robert Kiyosaki.
- Kim: Hello, and welcome to the Rich Dad Radio Show. And this is not Robert Kiyosaki. This is Kim Kiyosaki. Robert is away today. And we have a very, very, very important show today, very special guest, dear friend, and one of the smartest women I know when it comes to banking, the economy, the Federal Reserve, the macro picture of what's happening in the world. And our guest today, please stay tuned and listen carefully, because there's going to be a lot of information. This is going to be one of those shows that you're going to want to listen to again and again.
- Kim: And our guest is Nomi Prins. She is a financial expert, investigative journalist. She has traveled all over the world talking to the central banks, not just writing about it, but actually there, boots on the ground, learning what's happening, what's going on in the world. And she is the author of *Collusion*, great book. *Collusion: How Central Bankers Rigged the World*, and *All the Presidents' Bankers*. And, I don't want to waste any time. Nomi, welcome to the show. It's so great to see you.
- Nomi: Thank you. It's so great to see you, Kim. Thank you so much for having me back on.
- Kim: Well, I so appreciate it because you and I are so aligned in so many ways. And I just want to mention you had these women's salons that you were doing up until COVID hit, and I attended two of them, and they were fantastic. You and I are very aligned when it comes to educating and empowering women on the subject of money, finance, all of that. What's your plan with your women's salons?
- Nomi: That's an excellent question. And all the women at the salons were so thrilled that you were there participating and guiding a lot of them in all walks of careers, in all walks of life, and all age groups. And that's the beautiful thing about this idea of a salon, of basically congregating people with all sorts of different levels of knowledge and talking about any form of financial question that comes up, whether it's in real estate, or whether it's in the stock market, or whether it's in simply saving, or 401(k) plans, or, how do I deal with my credit score? Or whatever it might be. And how do I move forward and have a plan, keep a plan, and stick to my plan?
- Nomi: That said, we also have to be flexible. And what I decided to do over this pandemic year, because the live aspect of those salons was particularly key to me, is not bring them onto Zoom, like we have done in so many other avenues of our work and personal lives. I'm looking to resurrect it more in 2022.
- Kim: Oh, great. Yeah.
- Nomi: Hopefully, live. Hopefully, you'll be there alongside again, and we'll go... And move forward.

- Kim: I would love to be there. And yeah, it's great, that in-person, and to get women together. Of course, that's my passion, and getting women together. And they ask all the questions. And they're not afraid to ask the questions. And they share with one another. And so it's always great to get a group of women together who are passionate about learning, about wanting to understand money and investing. I will be there in 2022, if not before.
- Nomi: Awesome. Hopefully, before. We'll see how it all opens up.
- Kim: That would be great.
- Nomi: Yeah.
- Kim: Nomi, just for the few, very few people who maybe don't know your background, can you just give a brief background about how you got into the world of central banks and the Fed and all of what you do?
- Nomi: Yeah, very long story short, longer by the day, I started out in banking because I wanted to basically move to New York City from outside of New York City. I had a math degree, and a music degree, and I knew a lot about programming. And I got a job on Wall Street simply because it was in New York City at a bank before I even had a checking account, or knew what one was at the age of 19, which seems so long ago now, and sort of worked my way into that field, from the Chase Manhattan Bank in New York, to Lehman brothers, to running and creating a research department, and at Bear Stearns in London, where we traveled the world with analytics that I created, that my team created on investments, and then I wound up at Goldman Sachs on Wall Street, back in New York.
- Nomi: And from there, as things were really changing in that environment and really getting very negative towards customers, and to the world in terms of what the banks were really doing behind the scenes, and what I was seeing them do, I left, after 9/11, to become an investigative journalist, to tell people, to educate people about what was going on inside. There were so few people doing that at the time. And even today, it takes a sort of leap of faith and some courage, I think, especially looking back at the decisions I made then to really dig into things and explain them in a way that can potentially ruffle some Wall Street feathers, but is very important for the education of people around the world. And so, ultimately, I did that through journalism, through talks, through advisory types of roles, through consulting types of roles, and through writing a number of books, including the ones you mentioned, so thank you for that, that really talk about the nitty-gritty of central banks and all of that.
- Nomi: And I have been visiting central banks since the 90s, since... I think one of the first ones I went to was in China, way back then when nobody really talked about it. But I mean, I had been all over the world with that experience, saw how they've changed, and how they've gone from sort of being boring background players into really being the markets,

really, really changing the very nature of finance. And that's kind of what I'm writing about now, as well, a lot.

Kim: So you're writing a new book?

Nomi: I am.

Kim: Oh, tell us whether you have an... Do you have a working title yet?

Nomi: The working title is called Permanent Distortion. And permanent is obviously a solid word. It's not like a sometimes, a temporary distortion, and the reason that what I'm seeing now. And so the macroeconomic environment is this complete disconnect between how markets behave, like where money flows into the financial community and into financial markets, and how real people and the real economy is working for people, and how limited it is in its growth, relative to how well markets have done.

Nomi: And that was going before the pandemic, but it's really increased and gotten to a point of no return after the pandemic, because economies are slipping so much further beneath where markets are performing, and central banks have created this role for themselves, where not only are they the market, they have unlimited abilities to really continually to artificially stimulate it. And the more they do that, the more that the people are involved, run away with the increase in their financial assets, the more the real economy is left behind, and it becomes a permanently distorted effect. That's what I'm working on right now.

Kim: And great. Perfect. You know, one of the things I did not know that you pointed out in, I guess it was in your books or your articles that I've read, there's always been a connection. A president has always had a connection to the banking world. They've always been in there, but now what you're saying... And the last time we had you on the show was in December 2019, right before, right?

Nomi: Wow.

Kim: December, 2019. And so much has changed. It was pre-COVID. It was pre-Biden. It was pre-all of this. And so much has changed, but now you're saying that that permanent distortion that the banking world has gotten... They're in bed with the administrations and with the government and with everything that's happening. What do you see, specifically, today, with after COVID... Not after COVID, we're still in COVID, but with all the changes that have happened since December 2019?

Nomi: What I'm seeing, and it's true, there's been this legacy, like bloodline relationship between bankers and presidents and the administrations of presidents. And it doesn't matter whether they're Democrat or Republican. It doesn't matter whether the CEO of a

Wall Street bank is Democrat or Republican. It doesn't matter because their relationship transcends those sorts of compartmentalizing, those sorts of labels.

Nomi: But where it's gotten really, really off the rails in this pandemic, or post-pandemic, or wherever we're in it, environment, is that in the start, last March, of the pandemic, the Fed came in and basically increased the size of its bond-buying program. It's something called QE, or quantitative easing. It's a really wonky term. I've never liked the term, because what it really means is buying junk for cash. What that means is that the Federal Reserve and other big central banks around the world, when they deem it an emergency or necessary, or the markets are wobbling, or banks are talking to them beneath or behind the scenes, because the lines are so open between the Federal Reserve and the banks, saying, "Look, we're going to have some problems. We need some quick cash, basically." The Fed artificially or electronically conjures money, as does other central banks.

Nomi: And that amount of money has doubled from its peak during the financial crisis period of 2008 to where it is now, more or less, very, very quietly, because the Fed doesn't talk about it. When Federal Reserve Chairman, Jerome Powell gets on Bloomberg, or gets on CNBC, he talks about, "We need to do this. We're helping the economy. We have a poor employment picture. We need to get to full employment, and all of these things that we need to do, i.e., the Fed." What he doesn't talk about is in the backdrop. What we're actually doing on a regular basis is we are providing injections of money directly to the biggest banks, because those are the ones that have the most bonds, or Treasury securities, or mortgages already on their books.

Nomi: We're giving them money, we're taking their stuff, we're taking those bonds, and they can do with that money what they will. And the result of that, we see in what's happened in the stock market since March of last year, and that the stock market has not only re-reached pre-pandemic levels, it's far surpassed them. In the Dow, in the Nasdaq, SP 500 markets around the world, have basically surpassed where they were. They didn't do this because their economies jumped back. As we know, some economies are barely reopening.

Kim: And what's happening, if I understand you correct, Nomi, is that the money that goes into the banks, one of the things the banks are doing is they're buying back their stocks, and that money isn't going into the economy, like to the average person, right?

Nomi: Yeah, that's exactly right. The Fed, for like a minute, in the very wake of the pandemic, the beginning of it...

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Nomi: In the very wake of the pandemic, the beginning of it, suggested or basically said that banks could not buy their shares for a few months, basically a couple quarters period,

but then they could again. So the Fed kind of created this idea that they were sort of in conjunction with the mainstream economy, main street economy, by saying, for a little bit, just hold off on the whole buying your stock thing, it's not a good look. But now they can again. And also, even before that, even before the Fed produced an extra, nearly 3.5, \$3.8 trillion of money from nowhere to basically funnel through the banking system. In crime we would call it laundering but they don't call it that. But the idea is the money is going directly to banks and to wherever, without strings attached to it, without it having to go into the real economy.

Nomi: Now, the government did set up, under the Trump administration and expanded under the Biden administration, these things called PPP loans or loans that could be given to small businesses that were shut and suffering with real employees that really were not getting any money that really needed to get their selves together during this period. And the idea was some of this money would go through these same banks. But the banks made money off of that money from the government. So not all of it actually went to people, they took their cut. And the Fed also provided them separate money and didn't say that they had to do anything else with it to their existing customers.

Kim: So that brings up the point of, okay, we've got this economy, we've got all these unemployed people, we've got businesses shutting down right, left and center. We've got people suffering. The economy's in a mess but the stock market's at all time high. There's no reality between the two.

Nomi: Right. And part of it is this idea and I'll say this because we are in COVID times that you can kind of think of money sometimes as a virus in and of itself. Not that money is inherently a virus, however, it likes to multiply like a virus. It likes to find the easiest host and these are all new analogies we're all in a pandemic era. But it likes to find that the sort of host in which it can multiply the fastest. And the host that this money, which has been, again, fabricated in many ways by the Federal Reserve and gone out through Wall Street. And the same thing has happened in other large economies for their central banks and banking systems around the world. Is it's easiest and quickest for that money to find a host in financial assets. That includes the stock market. That includes the bond market. That includes certain areas of real estate. But the stock market is almost the fastest place for it to replicate itself, for it to basically create returns on itself.

Nomi: And so if banks have a whole ton of extra money announce a 0% interest again, plus they're getting extra money in return for bonds that they don't want any way, that they have sitting around their books. They can also lend that money to hedge funds and they can lend that money to private equity funds or funds that basically take very cheap money from wherever they can get it, and also get involved in multiplying that money virus effect. And so if they also get behind investing in or speculating in the stock market, there's all this extra, extra money coming in that the sheer force of its presence just by being there has this effect of lifting the markets.

- Nomi: Now in the real economy, it doesn't work that way. If your restaurant was closed, if you could not afford to pay the rent and your landlord after whatever, be a potential forgiveness or temporary halting of payments that they provided, is still not able to reduce their costs enough to reduce the rent for a restaurant or a bar owner, or they simply don't have enough customers, or they simply can't afford to wait stuff. All these extra people can't just snap back that way they're not lifted by this like force beneath them of that sort of money.
- Kim: Right. And one of the things that just makes me mad, just makes me mad, is you see the banks, "Oh, this year was their best year ever, highest profits ever." And all of these people are struggling and can't survive. So we got to take a break, but when we come back, Nomi I want to talk about more what you see happening from your viewpoint macro level and what can people do because of this. Are we looking at the government taking on more and more individuals and all of these people are going to be dependent on the government for paychecks and stimulus forever. What's going to happen? And as an individual, how can we take control and what can we do to better prepare ourselves and take on this journey? So when we come back more of Nomi Prins, thank you.
- Kim: Here's Kim Kiyosaki. Welcome back to the Rich Dad Radio Show. Robert is out of town. And we are talking about the good news and the bad news about money and you can listen to the Rich Dad Radio Show anytime, anywhere on iTunes or Android and YouTube. And please leave us a review whenever you listen. You can go to richdadradio.com and hear all these podcasts because we archive all our podcasts because we want you to listen to them again and again. So for example, today we have the wonderful, wonderful dear friend, Nomi Prins, and she has a wealth of information, and I'm going to actually listen to this show again and again, because there's so much information I can't get it all at one shot. So again, listen to Rich Dad Radio again and again, all of our shows are archived at richdadradio.com.
- Kim: Our guest today is Nomi Prins, she's a dear friend. She's also very passionate about educating women as I am, and she educates the world about the world and about the Federal Reserve and about the banks and about the economy and the macro picture and so much more. And she's also an investigative journalist, she had quite the history on Wall Street, decided that wasn't her game anymore because she saw too much and now she's sharing with us what she has seen in the scenes, behind the scenes and welcome back Nomi. I'm just so honored to have you on our program, I learned so much from you every time we talk.
- Nomi: Thank you so much Kim. I'm so happy to be back and I really so am grateful for everything that we've discussed on this show outside of the show that we've worked on together you and Robert. I do feel with respect to what you're doing, educating women, that is so key now. Women know details, not that men don't. It's very important, particularly when trends and patterns change in markets, in the economy and we were in the vortex of a major change right now, women like to dig into the actual details of

what's going on. And I think particularly now is a very important time to be doing just that. Thank you for all the work you do, and you value our friendship.

Kim: Oh, thank you. Thank you. Thank you. I appreciate that. I think for a lot of people, this whole COVID thing has been an emergency and a wake up call. And the root word of emergency is emerge and this actually is an opportunity, I think for a lot of people to start questioning what they have been doing, because many of them are not doing it anymore simply because they were forced out of it. But it could be a wake up call to really start learning what you can do. What we're going to talk about in this segment is what you can do to take charge with all this craziness going on, where can you gain control and take care of your own financial life.

Kim: So I want to just talk about this article you wrote Nomi, it was called War of the Financial Worlds. Great, great article, War of the Financial Worlds, look it up. And you said that the Fed is basically distorting the value of the real economy compared to financial assets. And the reality is that the more those Fed and fileted assets grow relative to real ones, real assets, the greater the inequality gap. What do you mean by that?

Nomi: I mean, I look at stuff sometimes in just simple math terms and it's like, say, you just have two tables at a casino, you got blackjack table one, you got blackjack table two. Blackjack table one has a bunch of people around it and all of the money they are betting on every single hand is not theirs. And every single time they lose a hand, they get more money to do another hand. How easy is that? At some point they're going to have a winning streak. If you do that long enough that money is going to multiply in that game and that's what's going to happen. Now you have another table [crosstalk 00:20:03]-

Kim: That's your fake money.

Nomi: That's your fake money because it's not money that's coming from their pocket, individually, their job, their savings, we are calling it fake money. Those people are getting money just coming into them and into that game, onto that table, no matter what happens to each hand, no matter what they do, it's just going to keep pouring it. Then you look at another table with people who are like, you know what, we're going to play a hand, but we're going to play it with the money that we have made, our actual real money, the money that we can choose to either pay bills with or try this hand. Now, if we lose a hand and it's our own money, and we lose too much of our own money in any one hand, or even try again on the second hand, we're going to stop. That's generally what will happen [crosstalk 00:20:52] because you're not allowed to normally bet money you don't have at a casino. It just doesn't work that way.

Kim: All that fake money does actually create a bigger gap between the haves and the haves nots.

Nomi: That's right. So all these are cheering this whole fake money blackjack table, it's doing really well. And this really quiet table lost a couple of hands, doesn't have extra fake money to play with at that point anymore. They're very quiet, and it just doesn't look the same. This is kind of the visual of what's been happening in the markets relative to the real economy. The real economy got hammered, obviously when businesses were closed and restrictions, some of which are still around or just kind of changing in marginal ways, were levied on so many people's livelihoods and knock on effects of those livelihoods. If you have a restaurant or even a bar that doesn't serve food, so you have to close, so you're not paying your wine distributors. You're not paying your beer distributors. Not paying the guys or the people that are lugging the boxes of those bottles with stuff in them to your place, your staff. All these people are all of a sudden not getting any money. So you have this really major impact-

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Nomi: Okay. All of these people are all of a sudden are not getting any money. So you have this really major impact on real people throughout multiple levels of the economy, but they're not getting that fake money. They are literally having to figure out how, based on whatever they might have saved, whatever they might have invested, whatever they might have put in an emergency situation, how they will use those funds to get through a tough time. And yes, the government had come in and offered some of those businesses the avenue through PPP loans, and some of the people that were unemployed through additional insurance and help some money to make ends meet during that period. But the problem is that if that period goes on for too long and you had to dip too far into the red zone, that money can only help for so long. And it can't necessarily create the kind of lift that for example, the reserves money has done for the banking system and the stock market.

Kim: I think that's one of the biggest losses is all these small businesses going out of business. That is the heart and soul of America. That's the heart and soul of the world is small business to keep the economy running. So we have fake money. We have real money in gold and silver. We still talk about gold and silver as real money, real assets. What else? What are you seeing people are doing? Or what do you recommend people do today? We haven't even touched on the real estate market. That's changing considerably here in Phoenix. We're booming, because we got old Californians. Yeah. Florida, South Carolina, North Carolina, they're booming because all of the Northeasterners are coming down from New York, New Jersey, Boston, all of that. So there is opportunity, but tell me what you're seeing.

Nomi: So that's definitely been a pattern change that we're looking at, obviously a people who have realized they can work from home. They can find homes that are bigger outside of urban areas. They don't necessarily have to come into those offices all the time, and they're going into other places. The other effect that's happening it is that some of these private funds and hedge funds and equity funds and sort of program funds are kind of

aggregating money together and buying some of this property and sort of bidding up prices as well without even setting foot in those houses. So there's a lot of different elements to that market. And so what I tend to do is look at the financial markets as well, for example, the stock market, and look at some of the behavior patterns that have changed there.

Nomi: So one of the things that we're talking about is that a lot of money flow has gone into the markets through really big players that have had now access to all this cheap money and all the fed support directly. And that's elevated a lot of different companies to weigh more than they should potentially be worth. It's also created a scenario where a lot of people who were at home, looking at this happening, wondering how, wait a minute, my economy looks nothing like what's going on on CNBC and the NASDAQ right now. How do I play? And one of the things that that created is this emerging group. You use the term emerging, that's great. This emerging group that actually had been there for a while, but grew of retail investors, finding different places to get involved in this market, because it seems to be the only place where money can potentially accumulate.

Nomi: And that happened through Reddit basically, with groups called WallStreetBets. And there are a lot of stories out there about GameStop and different companies being bid up by or elevated by interest for retail and then slammed down by short selling from large investors, and all sorts of back and forth play across the board. But there've also been some opportunities where people have been able to get, because of seeing that hype into some electronic platforms where they can basically monitor their own money. And even if they don't have a lot of it, they can tend, they can start to and have been starting to look at ways to take control of it individually.

Nomi: And one of those ways has been through, for example, the small cap market, which is the part of the stock market that isn't Apple, that isn't Google, that aren't these companies that basically off shore, all of their jobs and all of their profits and don't really pay taxes no matter what the corporate tax rate is. And channeling that into some of the smaller companies, which are say between instead of a trillion dollars in market cap, like Apple, more like a billion to 5 billion. So still companies that are operating and buyable that have been able to sort of survive through this period, but their share prices aren't hugely expensive. Their market values aren't so high that there's no upside. And so what I've been looking at just from that standpoint is finding areas to be involved in the market in a way that the upside actually is related to the business plan of the smaller business owner and the employees involved in that.

Kim: Yes. What I like about that too is we always say whatever you're going to do. And I think people are realizing they have to change. There's no choice. They have to make a change. And when I talk about the opportunities, I mean there's opportunities, and we're going to talk about more about the small caps. There's opportunities in real estate. There's opportunities, online businesses, to start an online business. But you start small. You take small steps, because I think there's a lot of fear out there. We still

are in a lot of unknown. We don't know what this is going to look like a year from now. But you take small steps, but you start. And the most important thing is you start. Don't be paralyzed by fear, because I think a lot of people are right now. And just take small caps. It's not a lot of money. You can buy a few shares, and get in the game.

Kim: Same with real estate, you can start small, or an online business. I think this is an opportunity for a whole... You mentioned in our off-the-air about trends, because I love trends. If you watch the trends that are happening now, you'd mentioned Zoom. Okay, we're all on Zoom. I don't have to get on an airplane, fly all the way to... well, not all the way to Ohio, California. I would do that anyway, because it's a beautiful place.

Nomi: Thank you.

Kim: But I don't have to fly to, let's say Florida or Boston, and get in the studio and have this interview with you. We can Zoom it. There's a lot of opportunity. How do you repurpose all this office space? All this office space sitting empty. If you can figure out how to repurpose it, there's opportunity. Everybody wants everything delivered. There's an opportunity. So even in your own backyard, you can look in your own backyard and go, what are people doing differently? What is needed and wanted, it's not happening? And if you can answer that question, just start small, as you're talking about small caps. So I think that's a key. What do you see with people out there today with the fear, and how do you get them to start taking action?

Nomi: Well, I think, going back to the small versus... how do small become larger, I like watching squirrels. And I have for a long time, because I've mentioned in various different places in all of my books. They're some squirrel reference, but it's because they know what they're doing. They have this ability to figure out ways. If you hang a bird feeder from any branch anywhere and you try to protect it from a squirrel, you're ultimately going to fail, because the squirrel is going to find out a way to go upside down around a thing, hang by the tail, jumps. And they will find a way to get food. The other thing squirrels do is they gather acorns. And one of my biggest sort of mottoes now in terms of what I'm seeing in these trends and in general is that big oaks from little acorns grow. And there's a reason for that motto. Squirrels actually spread acorns.

Nomi: So getting out of the animal aspect of that, the concept behind that's really brilliant, because it's like if you invest or if you are involved in different little things, there's a potential for all of them to grow or some of them to grow in a way that's quite massive. And so one of the things that I'm seeing now is definitely these online trends, but also some of the physical trends. If we look at, for example, areas of the economy that will be getting focused from a combination of companies, small and big, as well as some government subsidies, as well as some tax subsidies, like in the sustainable energy space, like in the 5G data space, where everybody wants every thing they're downloading to be faster and quicker and brighter and cleaner and more reliable.

- Nomi: There's a lot of small companies that are getting involved in those spaces to do one thing and do one thing well. And whether that's designing protection for some component of the cloud from a security perspective, sort of on a more geeky side. Whether that is delivering or creating some sort of a food app that's different, that hasn't been sort of created yet, because that engages in people that aren't in their offices, but they're all around and they want to create an office environment from their homes where they have a schedule. But the biggest thing that I see is that the sphere that you're talking about that keeps people from starting to do anything in the investment realm really has to be something that you look in the face, like the squirrel does to the bird feeder and says, "You know what? I get it, but I need to go from here to there. So I'm going to take that jump. I'm going to go upside down. I'm going to do whatever and little steps, and I'll figure out a way," and sort of put the fear aside.
- Nomi: Because of the thing about money, as I was talking about in the earlier segment, is that money will multiply if it is consistently involved in whether it's a market or one small cap name or a real estate investment or whatever it might be, or merely interest in your savings account, which is tiny right now and insignificant. But the process, the behavior that overrides the fear, especially when you have been knocked down and you're saying, "You know what? I don't have money for extra groceries this week. You're telling me to buy a stock. Are you insane?" And it's like, no. What I'm saying and what I think is a really important behavior pattern to adapt, especially after all that we have been through, is to start. As we're talking about tiny, start with \$10 a week and find an app, and there's many of them, that'll just take it out of your bank account, and that you can divert it into a slice of a share, a slice of a real estate endeavor or whatever it might be.
- Nomi: And it will grow, because the process of taking that little acorn and putting it aside for later into your acorn pile will ultimately produce results. And not doing it will really leave you behind.
- Kim: I love that. And one of the trends that is definitely going to be changing in the future is education. The education system is upside down, and people that can figure out how to benefit in educating people, and the key when we talk about-

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- Kim: ... benefit in educating people, and the key when we talk about starting small, Nomi, you and I both talk about the key is you got to get some education. Before you part with that money, get a little education. It doesn't need to be massive, but a little education, that's what the Rich Dad company is all about. We're about getting some financial education before you make that investment, before you buy that \$10 stock. And you actually have a great education piece that you just came up with. I love it, it's about finding small cap stocks, right? It's called Rapid Growth Opportunities. And how do people find out about that?

- Nomi: So I think we can give you a link for people to follow, or something like that to find out more about it. But it's a new product, I developed with a really awesome team. And the idea of it is to look at the small cap environment, consider the fact, and we give a lot of research and education for this, for people to disseminate and examine as they should in their own time.
- Nomi: But there've been a lot of trends in these sorts of dislocations where the economy has been jolted or the markets have been jolted, but particularly economy, where ultimately these smaller companies that can survive that have a cashflow, that have really good management, and a lot of other factors that we look at and that we explain over this next period a year or two years or so forth, really can outperform, not just other small cap stocks, but also the broader market, because of all these factors that we actually discuss and all the names that we look at that we recommend.
- Kim: And that's what I love. Because I don't know much about stocks, it's not my kuleana, as they say in Hawaii, but I love that you educate people on what to look for. I want to always learn what to look for. Like in the global economy, what am I looking at to see where it's going to go, where these trends are going to go? So I think that's a great service and I wish you well with it, Rapid Growth Opportunities, and there's a link here.
- Kim: So Nomi, we could go on and on, I miss you. I look forward to doing more work with you, and with women, and educating them about money and investing. We're going to take that on, and it's just really a pleasure and an honor to have you on the program. So do you have a final last word?
- Nomi: Lots of them, but I'll be brief. Thank you so much. You are awesome, I love you. And I also think just to tie it out on education because if you don't know what you're doing, that's when the fear comes in as well. And so the more you know, the more you learn, the more you get educated in whatever you are doing, and particularly with respect to your financial world, just the more confident you'll feel about your finances, but also about the uncertainty that these times actually do put upon us. And so I just want to convey that the key thing to anything, anything is learning first.
- Kim: Perfect. We say when education goes up, risk goes down. So thank you, Nomi. Really a pleasure, I can't wait to reconnect with you again. We'll do it soon.
- Nomi: Thank you.
- Kim: So I'll be right back with final thoughts on our show with Nomi Prins. Hello, and welcome back to the Rich Dad Radio Show. This is Kim Kiyosaki, and the good news and bad news about money, the good news and bad news about the fed, about the economy, about all my goodness. We covered so much today. And I really want to recommend, again, there's an article, you can find it online called War of the Financial

Worlds that Nomi Prins wrote. And she says basically that as COVID-19 grew worse, the stock markets were at all-time high.

Kim: And this is what I love, the Federal Reserve policy that they do with all of this buying of the bonds and the QE quantitative easing, the federal policy was once again deployed to save the rich under the auspices of saving the economy. And if you look at the economy, as Nomi was pointing out, the economy is a mess. People are struggling, people have lost their businesses, lost their jobs, yet the stock market is at an all time high.

Kim: That's why I really want to recommend Nomi Prins. She has a book called Collusion that talks about this, she has a book called All the President's Bankers, and she's coming out. That was nice that she said that on our show, she's coming out with her new book called Permanent Distortion.

Kim: People go, "Why should I pay attention to that? That doesn't affect me." But it does, it affects everything. And the more I learn about this, the better control I have over my own financial life, because I do know I don't want the government taking care of me. I do know I don't trust the government or the fed with money. So it's in my hands. It's up to me and it's up to you, and that's why the Rich Dad Radio Show was created to put control of your financial life back to you where it should be. So Sara, any comments from our show today?

Sara: Lots of comments, but first I'd like to say I love Nomi. I feel like women in general are just under-represented in the financial world, and so to have someone like her on our woman team, I love it because she's incredibly smart. But I do want to make one point, we talked a little bit about the feds injecting money into the economy, into these big banks, and then the intention is then that the banks are lending it out and making money, and then people who are borrowing money then are growing things. Okay, that's how we expect it to work. But we've also been studying here at Rich Dad that that money actually doesn't really make it to the bank, it's like pretend money. So what I'm realizing is this is all fake.

Kim: There's a lot of fake stuff going on here.

Sara: Or just like misdirection, is what we are taught to believe isn't what really happens, and I think that was some of the questions that came up in this interview that then is going to force me to do more studying and research, and I really love that about our show.

Kim: Well, it's perfect because you got three sides of the coin. You've got head tails and you got the side. So as Sara was saying here at the company, we study as well. And one of the videos that we studied recently talked about where the fed buys these bonds, from the banks, and they money doesn't actually go to the banks, it sits in what's called like a collateral account. It's like your parent when they open like an account for their kids, but their kids can't touch the money until they turn 21. Well, that's kind of the way it was

explained to us on this other video. So what it does is it opens up more questions. What about this? What about this? And it takes us into learning more.

Kim: So I think that's the purpose of education is to start you asking the question so you can explore and figure out what really the heck is going on. I don't know if we'll ever know what's going on here. Really, I don't know if we'll ever get to the truth. There is so much fake everything going on. And of course Robert's book Fake: Fake Money, Fake Assets, Fake Teachers. But it's a fake world, and so I want to find out what's real and, and I don't know how to do that.

Kim: So it is a fake world and I just want to do the best I can to find out what is real. So thanks again for listening. Great show. Thank you, Nomi Prins, you're an expert and a wonderful friend and a colleague, and I appreciate all your knowledge, and I appreciate all of you for listening to the Rich Dad Radio Show, thank you very much.