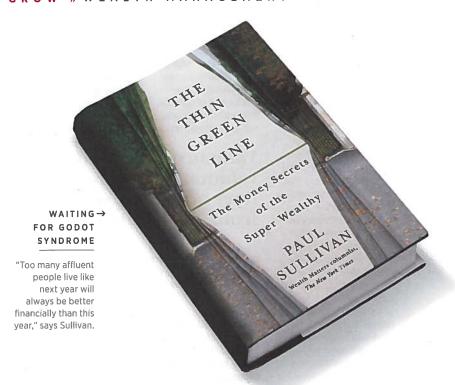
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THE THIN GREEN LINE: THE MONEY SECRETS OF THE SUPER WEALTHY



PAUL SULLIVAN, A WRITER WHO FOCUSES ON THE 1 PERCENT, ARGUES THAT HAVING MONEY AND BEING WEALTHY ARE NOT THE SAME THING.

BOOKS III

Others Don't.

Paul Sullivan writes the Wealth Matters column for the New York Times and has written for the Financial Times, Fortune and Barron's. He is the author of Clutch: Why Some People Excel Under Pressure and



Q: What's the difference between being rich and being wealthy?

A: Rich is a number, be it on a W-2, a brokerage statement or the price Zillow assigns your home. Wealthy is being able to make the choices you want in life, whether you're rich or not.

Q: What causes money-related stress for the affluent?

A: Lifestyle tops that list. After a while things that seem like a luxury to most people—private school, a second home, three or four great vacations a year—are just another bill to pay. If things go wrong—a lost job, a lower bonus, a global recession—people can go through great and unnecessary periods of stress.

Q: What are the biggest mistakes made by the rich?

A: Big house syndrome is one. I spend a lot of time in Naples, Fla., and I'm grateful to all the people who own the \$10, \$20, \$40 million houses on the beach—their enormous property tax bills make the place great. But the only savvy ones are the ones who paid real cash—not cash from a margin loan—for those houses. One of the savviest guys I know has a \$4 million house he owns outright three blocks back from the beach. It's one of four homes he has around the country, all paid off.

WEBSITES &

The Commodities **Futures Trading** Commission has created a website to help investors protect themselves from fraud. It includes a section for checking the registration, license and disciplinary history of financial professionals. a section of news and alerts concerning derivatives scams and a section for reporting suspicious activity. SMARTCHECK.CFTC.GOV

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CLIMATE SHOCK: THE ECONOMIC CONSEQUENCES OF A HOTTER PLANET

By Gernot Wagner and Martin L. Weitzman

Economists Wagner and Weitzman argue that investors need to prepare for the possible financial repercussionsand opportunities-of climate change. A sober, sophisticated and even at times hopeful look at one of the most pressing issues of our age, and the risk-management questions it raises. PRINCETON UNIVERSITY PRESS, FEBRUARY 2015, \$27.95, 264 PAGES

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○ Investors looking to get in early on legal marijuana sales have a new tool for monitoring the burgeoning industry. Ganjapreneur, a recently launched website of news, interviews and investment opportunities, has launched a mobile app. FREE, AVAILABLE VIA THE APPLE APP STORE AND GOOGLE PLAY, GANJAPRENEUR.COM