



**WAITING →
FOR GODOT
SYNDROME**

"Too many affluent people live like next year will always be better financially than this year," says Sullivan.

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

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 Others Don't*.



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.*

SIMON & SCHUSTER, \$27, 256 PAGES

WEBSITES

CFTC SMARTCHECK

➔ 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

BOOKS

**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 repercussions—and 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

APPS

GANJAPRENEUR

➔ 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