

Seth Klarman: Opportunities and Pitfalls for investors in 2022 (Harvard Business School Interview)

Timestamps: 00:00 Intro 04:13 Rising interest rates & inflation 07:13 Putin's war in Ukraine 08:28 Tech disruption 09:40 The US has faced larger problems in its history 12:24 The problems the US is facing 13:43 Reserve currencies and The World Order 15:30 Are market efficient in 2022? 20:30 How do you find investment opportunities? 25:00 Sometimes people are not thinking about the downside 29:25 Value investing is about getting rich slowly 37:44 Algorithms can't be programmed to invest better than humans, for now 44:20 The different types of inflation 47:58 Daniel Kahneman is my favorite author (Thinking, Fast and Slow) 50:04 My favorite book from 2021 (The Constitution of Knowledge) 53:53 The culture inside Baupost 55:37 There will be a day, when everything you buy goes down and then down even more 58:46 Crypto-currencies are crazy. But blockchain may be interesting in the future. 1:04:33 The US debt 1:07:00 I think the FED doesn't know what its doing and we are in a giant financial experiment 1:07:45 Baupost portfolio holdings (There are a lot of stocks that have a reasonable valuation)

Amazon links to the books, that were mentioned in this interview: Thinking, Fast and Slow: <https://amzn.to/3HwSgre> The Constitution of Knowledge: <https://amzn.to/39qoFZz> The Psychology of Money: <https://amz...>

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Original video: <https://www.youtube.com/watch?v=EdUTiGWX9RI&t=6s>

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