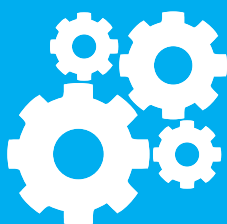




CFA Society
Los Angeles

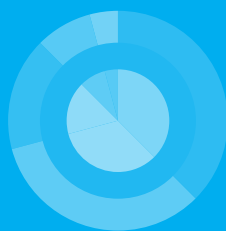
E-Newsletter

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WOMEN UNITE

By Susan Drozdowski

What do you do when you are a minority group and struggle to gain traction? You unite!

The CFA Society Los Angeles (CFALA) Women's Community of Interest has been working to create partnerships with other related women's groups to harness the power and energy of our collective membership to make change, influence outcomes and develop ourselves. In the recent past the CFALA Women's COI joined forces with the women of the Financial Planning Association (FPA) and SoCal Junior Achievement for a day-long event focused on enhanced financial literacy with the all-girls high school, Immaculate Heart. Our volunteers took these fantastic girls through a full day experience of financial planning and budgeting that they won't soon forget.

We also participated in designing the educational workshops focused on developing leadership skills, exploring the transition from individual contributor to manager and learning about your personality style and how it impacts career choices by partnering with the consultants delivering the training and featuring many diverse and inclusive behaviors to develop yourself and your staff.

In July the CFALA Women's COI partnered with WLALA - the local group of women attorneys for an educational and developmental experience called Embrace Your Power, with Anita Goldin, an accomplished coach and teacher. The power of partnerships continues.





THE VALUE OF THE CFALA SUMMER SOCIAL

By Tom Derse, CFA

My home and office are in Camarillo, so I don't get to as many CFA Society Los Angeles (CFALA) events as I would like to. Almost without exception I enjoy the events I do attend, but grinding it out on the Ventura Freeway to either Downtown or West LA is nobody's idea of a good time. My Camarillo colleagues and I did make it to the CFALA Golf Tournament this year (great event) and I attended the Portfolio conference in May, which was a fantastic success. I have been to the Annual Meeting a few times and the CFA Charter Recognition Dinner twice. In the end, I only make it to a few events a year.

But the one event I try to put on my calendar every year is the Summer Social. At the risk of sounding like a radio commercial, if you only attend one meeting a year, make sure this is it. This year it is on August 28, and as in the past, it is being held at the Hotel Shangri-La in Santa Monica. The venue is right on Ocean Boulevard and the social takes place in "The Penthouse." The Penthouse is actually the rooftop and the view and setup is awesome. There are a few pictures on the CFALA website where you sign up, but you have to be there to get the real effect. The rooftop is big enough so the party is not cramped, but small enough to provide intimacy which fuels good conversation, even with people you are meeting for the first time.

Officially, the Summer Social aims to recognize and thank the CFALA volunteers who make all the programs possible. In fact, a number of years ago the invitations only went out to volunteers and the party was sort of a thank you gift. Fortunately, now all members are invited to join the social. And why not? The more the merrier, plus it is the non-volunteers that need to be encouraged to explore the many volunteering opportunities within CFALA. What better place to pitch them than at a party recognizing the hard work of the volunteers. Don't be surprised if a Committee member kindly suggests giving volunteering a try.

Now that I have convinced you to attend, I can hand out some pointers. Parking is easy just south of the hotel. The last few years the hotel has not allowed people to take the stairs, so you must take one of the elevators. If you are claustrophobic, stay away from the elevator on the right. It is an old style of elevator that is a bit cramped, with a door that swings shut after you get in. I generally don't have problems with elevators, but this one was a bit off. When I go, I think about passing a big rig: stay to the left. Food is fantastic with a great taco bar and excellent finger foods before that. Beer, wine, etc to quench the thirst. And while I cannot guarantee the weather, a late August night in Santa Monica will be...okay I guarantee nice weather. The cost? Zero for CFALA members.

Go to the CFALA website and [register](#). The event cannot accept walk-ins. If you attend because of this article, let me know when you see me there.

Curated Content

Curators: Stuart Fujiyama, CFA
Sona Shahinian



[This is How Much People Would Pay to Use Some of the World's Most Popular Apps](#)

Now that you've gotten used to having them for free, how much would you pay for continued access to applications like Google Maps, LinkedIn, and WhatsApp? In this recent World Economic Forum piece, Writer at Formative Content Joe Myers shares an insightful summary of a McGuffin Creative Group survey which reveals what consumers would pay if they had to go from free to fee. [Read More...](#) [And More....](#)

[An Economist Explains How to Value the Internet](#)

"You can't manage what you can't measure," explains Professor Erik Brynjolfsson, Director of MIT's Initiative on the Digital Economy. Without a valid tool to measure the benefits of the digital economy, free yet value-providing digital goods like Google Maps and Wikipedia have no impact on a country's GDP. In this May 2019 WEF interview transcript, Commissioning Editor Ceri Parker talks to Professor Brynjolfsson about his team's efforts to develop "GDP-B." [Read More...](#) [And More....](#)



[The Great Recession Created a Domino Effect of Financial Struggles for Millennials — Here are 5 Ways it Shaped the Generation](#)

The Great Recession affected many Americans of all ages, but for millennials, it was one of the key events that shaped their lives. In this Business Insider piece, Millennial Wealth Senior Reporter Hillary Hoffower examines the ways in which the recession created woes for the members of a generation. [Read More...](#) [And More....](#)

[Economists are Bad at Predicting Recessions](#)

Economists' predictions of the likelihood of a recession in the coming presidential election year are currently receiving a lot of attention. Citing empirical research, FiveThirtyEight Senior Writer Amelia Thomson-Deveaux provides us with a timely reminder that economists have a terrible record when it comes to making those predictions. [Read More...](#) [And More....](#)



[A Sheep in Wolf's Clothing: Susan Cain on the Power of Introversion](#)

The Quiet Revolution is a worldwide movement that is committed to harnessing the talents of introverts in schools, workplaces, and society in general. In this CFA Institute Enterprising Investor interview transcript, bestselling author Susan Cain shares her thoughts about this revolution and its implications for investment professionals with Mike Wallberg, CFA, director of CFA Society Vancouver. [Read More...](#) [And More....](#)



CFA Society
Los Angeles

E-Newsletter August 2019



The CFA Society Los Angeles (CFALA) e-newsletter is a periodic publication with stories about noteworthy events and programs sponsored or hosted by the society, guest articles by members, book reviews, and other items of interest to CFALA members. If you'd like to contribute a story suggestion or write an article, we'd love to hear from you. Please email Executive Director Laura Carney at laura@cfala.org.

Please note that the content of this e-newsletter should not be construed as investment advice, nor do the opinions expressed necessarily reflect the views of CFA Society Los Angeles.