

The Australian Finance Podcast Episode Transcript

Episode: Decrypting financial news (with ABC journalist Pat Wright)

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Speakers: Owen Raszkievicz, Kate Campbell & Pat Wright

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Episode transcript:

Owen:

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Owen:

Kate, welcome to this episode of the Australian Finance Podcast.

Kate:

Good to be back Owen.

Owen:

We have a very special guest with us today, Pat Wright from the ABC. Pat, how you doing?

Pat:

Really good. How are you guys going?

Owen:

Very good, man. Very good. Yeah, we're stoked to have you in recording with us. We're here in Melbourne at our usual haunt, which is Flinders Lane. Today, we're talking about deciphering the financial news and who better to be our field guide than yourself. We've got a heap of questions here about how we can make better decisions in terms of getting information into our consciousness, how we make decisions based on that information, how we verify it, et cetera. Let's start with a bit about you. Tell us a bit about yourself, what you do day-to-day and why you do it.

Pat:

Yeah. Sure. Well, first of all, thanks for having me guys. Pleasure to be here. I'm a big fan. I guess a bit about me, so I'm living in Geelong now. I spent a lot of time living in Melbourne. I've been a journalist for about nine years now. I started with the ABC in 2012 and that was towards the end of my... This was in the third year of my uni course, journalism. I was doing an internship at the ABC and luckily enough, some casual work going and I got a casual job there. That was just in the national newsrooms, doing a lot of national, international news. Since then, I've had a few different jobs. I worked in Brisbane for a few years. Then I moved down to Melbourne. I was working in international news for a little bit. I was doing some kind of state-based reporting and producing online news at the ABC.

Pat:

Most recently, I've been working at ABC Everyday. We're really aiming at... We're talking about lifestyle topics to an audience under 45. We do this stuff about personal finances, about careers. We also do things about food, travel and things like that. It's a really interesting job because I guess I get to do a lot of different types of stories. I do a lot about money, but that's not the only type of thing I get to do, which is good.

Kate:

Yeah, I think I've only read your finance stories. I don't think I've read your food articles.

Pat:

Yeah. Well, I wrote one about apples recently.

Kate:

Okay. I'll have to check it out.

Pat:

It's good just to have a bit of variety, I think. I'm curious about a lot of things and like to learn new things, speak to different people so it's good for me to have a bit of variety in my job.

Owen:

How many days of the week would you say are spent on finance or money-related topics versus everything else?

Pat:

Probably most of it because the way we are as a team. Some people specialise in certain different things. For me, often if there is a finance story, either I pitched it or I'll get asked to write about that. Obviously, I'm really interested in finance. That wasn't something for me that I came across from a personal interest. I never set out necessarily to become a financial journalist. I kind of started out as a journalist then I got interested in my own finances when I started having some money for the first time from my full-time job. I learned a lot along the way about... Started doing some investing for myself. I was thinking about saving, thinking about what I would do with my super, all those things that we go through.

Pat:

I'm probably a bit more focused on those kinds of things than the average person. My partner would tell you I spend too much time thinking about financial things, but I also feel really passionate about helping people get on top of some of those basic things. A lot of people find, I guess, money is something that is confronting, or they feel maybe they switch off when there's conversations about money, or debt or incomes and things like this. I think the more we can empower people to get on top or understand what's going on with their money, and have some choices and make some decisions, I think that's a really good thing.

Kate:

Yeah. I think it's good to know that our finance journalists at the ABC have that approach and are really caring about consumers and their relationship with money. I know you said you're usually on the other side of the microphone asking the questions, not answering them, so hopefully we don't ask you anything too hard today. I think I wanted to start with when you're researching and writing a financial news story or something maybe explaining to people about credit card debt or things, how do you remain impartial and really get to the crux of each side of the story because there's so many competing views in the finance industry, and really cut to the core of the matter and provide people with the best information?

Pat:

I think that's a really great question, Kate. There's a few things we do. I guess that's something for me as well that I spend a lot of time thinking about when I'm writing stuff is how am I making sure I'm getting all different perspectives? For me, it starts with asking questions. I think one of the traps that can sometimes happen is that people might have an idea about a story and then find people to prosecute that story. It's almost like finding the actors from central casting that this preconceived idea you have, but for me, I think really one of the things I really do is I start with questions. If we're thinking about credit card debt, it might be like, what does credit card debt look like? Who are the people this is affecting? What are some different circumstances? Maybe some people from different backgrounds as well. There's a lot of people who might be on high incomes, but also struggle with credit card debt. There might be a very different story if you talk to the financial counsellors about some of the issues their clients face.

Pat:

I guess I start with the questions. Try to talk to a lot of different people with different perspectives. I guess the other thing we're doing is I have an editor as well, so I think that's something a lot of people might not understand about journalism is that usually is a team effort, when you see a story online and particularly at the ABC. I have some really good editors and so they often act as a second layer of checking that stuff because they might have different views to me or might not have the same level of understanding of some concepts and things like that. They can be a good foil and point out any things I might be missing as well.

Pat:

The last thing I'd say is at the ABC, the great things about working at the ABC is that we have a really rigorous approach to things like impartiality around editorial policies and things like this. All of it's published online as well. You can look it up yourself about the things we have to do as a journalist, but that's also a really... For us at the ABC, it's really clear about what we need to do and what the expectations are around that stuff. Also, it's really rigorous. I think that's why, if you look at the trust surveys, like the ABC is the most trusted news service in Australia. That's because I think people really do see that level of attention to detail and that kind of work that we do.

Owen:

I think when it comes to important things like national security, even health and wellbeing, which obviously you do a lot of, and then things like political news, I just almost always default to ABC over any other outlet. I've got to be honest. I'm not just talking your book here. It's something that I just see it as a trusted source. I've got to be one of those people in that population. We've got some questions here around in particular how do you go about your day deciphering the news? The first one we've got is a bit of fact or fiction. How can someone determine what is fact and what is fiction? Especially now, we talked about off air. It's an attention-grabbing economy now. Attention spans are shorter. What are some of the steps that you might take or tell other people to take to make sure they're getting the right information?

Pat:

Another really great question. I think there's a few things. The first thing I would say is yes, headlines are designed to capture people's attention. If I was to defend that, I would say that it's a very competitive market in online news. I might write a really good story and I really want people to read it. For me, I don't want a headline that's misleading or that's click baity, or it doesn't deliver on what it promises, but I'm thinking really hard about what's the best way to get people to read that story because I spent a lot of time working on it? Yeah, I think that's one thing to note. I guess something to think about there is read the articles as well. Oftentimes, journalists, we get a lot of criticism. People don't read the stories. They might just read a headline or something like that.

Pat:

The other thing I think is really important to read widely and different sources and different... If we're talking about people who are interested in finance or investing, you might read some of the Australian news websites. You might look at also things overseas to get different perspectives, or you might listen to podcasts. You might listen to people on YouTube. I guess the greater variety of sources, that can be a really good thing for triangulation or to get different perspectives on things. I guess if I put on my news consumer hat here, I'm trying to think of it from that perspective, one thing I'm often thinking about when I'm reading stories, particularly in financial media is what's the business model? What's the business model of this publication?

Pat:

We see in Australia, some websites, they might appear to be doing educational content around financial topics and things like this. I'm thinking about some commercial comparison sites. They do stories about credit card debt or refinancing your mortgage, but then if you look at the bottom of the article, it might be a link to their services or something that they get some affiliate marketing from. I think that's just something to be cautious about. I guess if you're around this kind of stuff and one thing is there's that old saying, if it's not clear what the product is, you might be the product. That's really true, I think, in some of these spaces as well.

Kate:

I know so often, especially because I do follow the ABC on Facebook, people don't even read the article, they just read the headline and make some insane comments about what they think the article is probably about. It must be quite challenging. This is just throwing this out of left field, but how do you deal with that feedback from consumers because you're doing everything online and it just comes so quickly? Do you just not read the Facebook comments?

Pat:

Well, depends what it is. I try to engage if there's criticism and it's in good faith. I think, of course, you want to respond to it. Sometimes I've had people contact me and they've had pointed out something I've missed, or they might have a really good point, but a lot of it, unfortunately, particularly on social media... If I'm being completely honest, and there's a lot of research about this, it's predominantly women journalists who are targeted. If you look at some of my colleagues, particularly at the ABC, have had some really horrendous trolling and things like this. Yeah, I think there's a bit... At the moment for some people, they're really taking a break from social media or opting out of it because of that. It can be really toxic and it does really affect people's mental health and things like that.

Pat:

Luckily, in the space I work in and I would say also because I'm a man as well, I don't get some of those comments, but at the same time, definitely is a really big issue, people in the media as well. I'm not trying to say here that people in the media shouldn't be criticised. We have a privilege, right? Because we're publishing things, we're putting things out in public, or on social media. We have a platform and so we need to be able to... I think it's completely reasonable that people are criticised, but also when things are really personal, or talking about people's appearances or talking about their personal lives, which happens quite a bit, I think that's

crossing the line there. Like I say, if it's something in good faith, I'll engage, but if it's not, I'm not going to waste my time responding to people.

Owen:

Fair enough.

Kate:

I know sometimes we get feedback and it's always interesting. Some of it is great, and it's really helpful and it might, as you mentioned, pick up a different point, but there's always, sometimes you get comments that just have no basis or they're attacking something about you, not actually the content. I always wonder how journalists deal with that because it seems like your face is right out there and people can contact you directly through Twitter, and Facebook and all these things, which is a bit scary. One of the things, I know you mentioned it before, but when we're reading financial content online and we're maybe assuming that most content, everybody has some sort of bias, or maybe they prefer property over shares, or they work for a different company, how can we read this information, but still work out if they do have a bias or are bent to a particular area of finance, or work out what their incentives are?

Pat:

That's a really good question. I think if we go back to what I was saying before. Often I think about the business model of the publication when I'm reading something. I'm thinking how do they make money and how does this influence what they might commission, or who they might feature on their platform? Also, personally as a journalist, I'm often thinking of the people I interview. What perspectives are they going to bring? It's not like you can remove all bias from stories because if talking about the example you used about some people might prefer property investment as to other people might prefer investment in the share market. I think what you do as a journalist is to try to find both of those perspectives, or it might not even be in the same article, but it might be... One of the things we do at the ABC is usually we talk about doing balance over the time. If we have a story that might talk about one perspective, then maybe in a different story, we'll do one taking a different view or looking at a different approach.

Pat:

I guess the other thing is we can't get everything in an 800 word article or 1,000 words, so there are going to be things that don't get in to the articles or the content. I do think some of it is pretty... It's just about common sense. If you're talking about a mortgage broker who's talking about refinancing homes, someone whose business is they get paid on commissions usually, of course they're going to be telling people to refinance their home. It doesn't mean it's necessarily bad advice, it's just that it's like the barber telling you you need a haircut. You discount that a little bit and you might think about someone who might not have skin in the game, who they might offer a different perspective.

Owen:

I think that's the key, right? Particularly with new publications, the first thing I'd do was always go to the footer to find out what is this organisation? Who is it? Where are they from? Why are they

writing this? Investing, Charlie Mungers quote, is just tell me where I'm going to die and I won't go there. I use that all the time because it's so powerful. Incentive is I don't want to die, so I just want to go where I know I'm going to die. It's the same thing with any type of incentive. If you just follow those, I think you find out a lot about the source of the information. You have a particular bend towards finance and money. I know because we've crossed paths a few times. I guess, have you seen any financial scams play out in your time at the ABC, or do you just have any, I guess, general stories or things that consumers need to be mindful of that you've seen play out again and again?

Pat:

I can tell you one story, which is something... We published a piece about this recently. We were looking at some stories around cryptocurrency and obviously, once you start looking into people who are starting out on crypto, there's a lot of stories about people being scammed in various ways. The scams aren't even really about crypto. It's not like about Bitcoin being a scam. It's about they're used as a medium for old-fashioned scams. In a way, the same scams that have been around for hundreds of years are still happening. They've just got a slightly different modification for modern times. Yeah, the story I did recently was about a guy who found someone on Instagram. Basically, it was an account that was posting all these posts about his crazy gains they were making from a Bitcoin mining operation. They were promising returns of 50% a month.

Kate:

Wow.

Pat:

The guy probably didn't have that much financial literacy. I guess, as you guys probably know, that's kind of mathematically impossible to return 50% a month. You'd quickly become the richest person in the world, but at the same time, he thought it was a really good thing. He tried it with small amounts of money. I think he started off with like a hundred bucks or something and he got back 150 bucks. He was like, "This works." Put some more money into it and what I guess the really sad part of this story is, he basically ignored the red flags and then he recruited his friends and family into this scheme as well. He thought it was a sure thing.

Pat:

Basically, it got to the point where this person on Instagram, who he'd never met before had about \$20,000. They sent \$20,000 worth of Bitcoins to them. The guy I spoke to, one of his friends had sold his car for 10,000 and then put that 10 grand into this scheme. When there was 20 grand there, they just disappeared. His account was deleted. It's all done in Bitcoin. There's no chargeback you can get for credit cards and stuff. They went to the police. There's nothing they can really do and yeah, that's gone.

Pat:

Then for that guy, I guess what's most upsetting for him is the money. I guess it can be recovered, but he's lost friends and some people just don't talk to him again. Now he's had

family members who've lost a lot of money and he's just lost all trust from those people. I felt really sad for him, but at the same time, it's like I guess there's a thing that, which is around if something does seem a bit too good to be true, you need to be particularly cautious. It's not just Instagram, it's this crypto. There's a lot of variations on that kind of theme where someone promises you huge returns. They ask you to hand over money and then suddenly, they disappear or it becomes like a Ponzi type scheme, which is in this case, basically what it was.

Owen:

Here's a good general rule, just avoid anyone who guarantees anything.

Pat:

Yeah, but again-

Owen:

Especially in finance.

Pat:

Yeah. I guess that's something I would say to your listeners as well is think about that compound interest as well. I guess if you think about that situation through, this person's promising 50% returns a year. A month, sorry. I don't even know what that is annualised, but it's something crazy. Why would someone who is making that much money and has an investment scheme that's valuable? Why would they be letting people jump in on that as well? I think people are always going to fall for those and some people are very convincing. This person obviously was as well.

Kate:

I know the government's always posting on Scamwatch about the number of people and just the sheer range of different ways that people in Australia get scammed. You always think, oh, that would never happen to me, but I've known friends and family that I think would be very smart people, that are objectively falling for various scams of different things. Even one was a Netflix scam. They didn't even have a Netflix subscription, but it said you've got to re-put in your credit card details. They've got an email and for some reason, they did it. I think they lost about a thousand, but they ended up being able to get it back, luckily, through their credit card. I guess when it's Bitcoin, it's a little harder to trace any of this stuff.

Pat:

That's the reason why they use it as well. I guess that's one of the advantages of the decentralised currency, but like I say, I don't think this is about a crypto thing. Obviously, you can do crypto without the scam component, but just be careful is what I would say. If something does sound too good to be true, it probably is. Money doesn't fall off trees, right?

Kate:

I often recommend actually, if you want to common sense these things, actually going and looking, what did the stock market do over the last hundred years? At any point, did it keep

going up at 50% per month? Is that realistic? You can look at historical returns to maybe even fact check or common sense, is this in the realm of possibility? Hey, maybe it's not because these scams often will promise something way beyond 20% per annum. 50% per month is quite insane, but sometimes it's more like 20 or 30% per annum. I see a lot of those property scams where they have property seminars and things.

Owen:

This is not specific to crypto. It happens in property. It happens north or south of the Queensland border. It involves shares. It can involve anything. I think financial literacy plays a huge part. I would like to think that most people or everyone listening to this podcast can tell the difference. We've been over a lot in the last three years to try and warn people off them.

Kate:

Looking back a bit over your journey writing a lot of financial money stories, how have you seen the investing journey for new investors change over the last few years because there was a huge influx of new investors in Australia last year? Are there some more things that new investors, you wish they knew before starting?

Pat:

I think that's another really, really good question. I was just talking to you guys before we went on air about my own journey with investing. I can talk about that. I was probably about 25 and when I first started having some money from a full-time job, that's when I was like, "Okay, well, what do I do with my money?" It's interesting just how much... When I started out, there was not a lot of podcasts around. A lot of the financial kind of media, it was very aimed at older people, people who had huge amounts of money. I didn't really feel like it related to me or my circumstances. It didn't really answer the kind of questions I had as well, which was about... For instance, when I was starting a stock brokerage account, I was like, "Is there any risk here if it goes broke?" All those questions that people might have when they're starting out.

Pat:

What I think has happened since then is that there's a lot of great podcasts like your own. There's a lot of people writing about or talking about some of those issues from that perspective of beginners or people who are starting out investing. I think that's a really good thing from a financial literacy point of view. I think if people can be informed and feel empowered to make choices, that's really good.

Pat:

I guess the other part of it is, and like you mentioned, there's been a huge influx of people into the share market the last year or so. The stock market has been doing really well for a really long time. I hope that a lot of people who are getting started in stocks had that perspective that it's a long-term investment. It's not a get rich quick scheme. It's not offering 50% returns a month, unfortunately, but there's inevitably going to be drawdowns. There's going to be times where the market falls. We had a bit of that last March, but that's the reality of investing as well. I guess if you're starting out and one thing that took me a while to get my head around was

having that emotional ability to deal with some of those things and having that long-term approach.

Pat:

For me, that's something I've learned personally, but again, I think there is a lot more information out there for young people, but the articles, and podcasts can't tell you how it will feel when you're looking at red numbers on a brokerage account. You have to do it yourself as well. That's the thing I would say as well, is that you have to, at some point, do it yourself to really learn. It's great to read about it and things like that. If you want to start investing, I think the best thing to do is try to start and start small as well. That's a really good way understand those emotional swings. You can do that with a smaller portfolio and never invest really more that's going to make you feel, I guess, uncomfortable if there's going to be a loss there because I think there's a good chance it'll happen at some stage.

Owen:

I think that emotional angle is not just necessarily specific to investing either. We were talking before about it's not just investors and people getting started in investing. It actually goes further back. I guess, in terms of complexity, it's right back to getting out of debt, paying off credit card. Those types of things are really emotional, but they're also really popular things. From your time being at the coalface and writing about these things, do you find that those stories that you write are also very popular? Not just like the investing, things going wrong, but also just like, here's strategies to get out of debt or consumer products and whatever.

Pat:

That's certainly something we've found. I guess we're trying to reach a broad audience, people in all different types of situations and we're not really looking at just people who are investing, or well-off or things like that. We have noticed a lot of people really relate to those stories around debt and particularly around consumer debts, credit cards, things like that. We did a story about Natasha Torzo. I don't know if you guys know her. She's on Instagram. It's Tasha Gets Frugal. I'll give one plug. I really think Tasha has got a really great story. She's actually a single mum now, so she's got a young boy, but she was 20 grand in credit card debt and basically realised at some point that she's going to have to figure out what to do with it. She managed to pay it off, so a lot of really hard work and sacrifices. Also, she had a bit of luck along the way. That's the other part of that story as well.

Pat:

We had a lot of people who read that story and really related to it. I think a lot of people aren't even at that stage where necessarily they're thinking about what do I do for the future? They're thinking about what does security look like for me? How do I pay my bills and how do I pay the rent? What do I do about all the fees and things I have to pay? Some of the stories we do is we talk to financial counsellors. I know you guys have had them on the show as well. They basically deal with people who are in financial distress, people who have more money going out and coming in. They tell stories about people who... It's a really common thing where people

basically just get the bills in the mail and don't open them, so they just pile up. They don't want to think about it. I can really understand that.

Pat:

If you've got a lot of stress going on in your life, I can see... Those stories are really heartbreaking to me as well, but I guess one of the great things I get to do as a reporter is talk to some people who've been in those moments, like Tasha, who've had those low moments and how they got out of it. Then if you talk to the financial counsellors as well, you can hear some really inspiring stories as well. One thing I would say too, is that there is help available and yeah. People like the financial counsellors, that's a free service and they do some really good work with people who are struggling and dealing with some of those issues around debts and things like that.

Kate:

I think sharing those stories is so important because we might love to talk about how much money we made on a stock on our Facebook account, or we might like to talk about cryptocurrency on Twitter, but most people don't share their stories of either being in debt or getting out of debt. You can feel really alone in those scenarios and I think that it's really good that you're able to talk to those people and share those stories because if someone's never spoken about the debt they're in before, that might be the only time they actually feel like they're not alone with it.

Pat:

Yeah. For me, they're some of the most enjoyable stories I write. I get the most out of that. I think there are probably the people that need that financial education the most, or some of those tips and things that we try to do. Sometimes it's more than just budgeting as well. There's a lot of other things going on in people's lives and so there's not just a quick fix sometimes as well.

Kate:

Yeah, just telling someone not to buy their morning coffee is not going to solve the world's problems.

Pat:

Exactly.

Owen:

Well, I've got one more question, but I might leave that one for the end.

Kate:

Because we've spoken in the past, I know you're a big fan of personal finance and investing yourself personally. I wanted to know if you had any of your favourite personal finance books or investing resources that you wanted to share with our audience.

Pat:

Sure. Well, in terms of resources, I guess one thing that I really enjoy is Mr. Money Moustache. You guys probably know him.

Kate:

Yep. Pete in the US yeah.

Pat:

You can actually go back on his website. He doesn't post as much now as he used to, but what I would suggest you do is go back to the start and read it. I had it all on my Kindle. I downloaded it.

Kate:

Like a book.

Pat:

Basically a book of it. There's so much good advice in there for people. Also, I like the fact... He's a very frugal person obviously, but he also cares about the environment and that's something I can relate to as well. I think one of the things is around consumption for me as well as I try to save money. One of the driving things for that, for me as well is that I don't like the idea of consuming more things, the environmental impacts of some of that stuff. Some people talk about it as like an environmental blog in disguise, what he does, but it's really good. Also, it's written in a really engaging way. I think I said this before, but a lot of the financial stuff might be male, pale, and stale. That's the thing they say, but it can be a bit boring or it can be a bit kind of jargony. One of the things about Mr. Money Moustache is he writes in a really engaging way.

Pat:

I'll just give one caveat on that. Mr. Money Moustache is an extreme version. He's like the gold medal athlete of personal finances probably. I wouldn't say use him as a yardstick for your own lifestyle, but I guess you can still pick up some of those lessons, learn a lot from the way he approaches those things. I think, yeah, there's a lot of lessons in there for everyone, particularly about cars. That's probably the number one personal finance tip is cars can be very bad for personal finances, particularly if you're taking out a loan to buy one. That's one of his big bugbears as well.

Owen:

Yeah, don't get us started on that. It's that idea, I guess, reduce, reuse and recycle. If you follow that mantra, then you're probably going to live a more frugal lifestyle and save money anyhow. It's like a byproduct.

Pat:

I think I'm wired a bit differently to a lot of people in that I'm naturally like this. It's my personality and same with Mr. Money Moustache. He enjoys that. He doesn't want to spend more money or doesn't desire consumer products really. A lot of people aren't like that and

that's what I was trying to say is you don't have to be that extreme. Some people might even say he's almost a bit like a monk, how he lives his life, but you have to find what works for you. What works for me is not going to be what works for someone else.

Pat:

I was going to say as well, a couple of books that I really like. One is The Snowball, which is obviously about Warren Buffett.

Kate:

Is that that really huge book?

Pat:

It's really big, but there's so much in there as well. One of the things I like about that book is obviously a lot of people in the finance world are really obsessed with Warren Buffett and value investing in things like that. There's a lot to admire, I guess, but at the same time, I think Alice Schroeder who wrote that book, it's not like a hagiography or it's not like a glowing portrait of Buffett. He's a really flawed human being. I think there's a few lessons in there. One is that I would never try to model my life on Warren Buffett. Despite all the money he has, there's some real issues. He's had some issues with his relationships. I don't know. I wouldn't want to try to emulate that stuff, but at the same time, there's so much from an investing point of view or if you're interested in finance, there's no better... Some of those stories, I guess I get told and retold, but that's probably the definitive source, I would say, about Buffett.

Owen:

Great. Okay, then. If you could leave our audience with one thing you want to say, whether it's on money or investing, reading, writing, whatever it might be, what would it be?

Pat:

That's a tricky one. I might just go back to what I said before, which is that I think when it comes to personal finances, you have to find your own equilibrium, or find what works for you. I think there's a lot of people out in the world that might try to offer you a solution to all your problems. A lot of people might also think that having more money will make them a happy person or solve all the problems in their life. I don't necessarily think that's true. If we go back to that Warren Buffet biography, I think even though he had all this money, there was probably things he wanted that he couldn't have as well, so money doesn't buy happiness.

Pat:

I guess what I would say is that it's really useful to have some savings. It's really useful to spend less than you earn if you can, if you're in a position to do that, but also don't fall into the trap of trying to compare yourself with someone else. It's not a recipe for a happy life, I think as well. Try to find out what works for you and try to just plot along. It's a long-term thing. Investing and life and just approach it like a long-term marathon, not a sprint, I guess.

Owen:

Envy is the only one of the seven deadly sins that you won't get any enjoyment from, so you can just avoid that one. I think that's good advice, mate. If people like the sound of you on this podcast and want to read more about what you're doing, where can they go?

Pat:

You can follow me on Twitter. My handle is PatAWright, W-R-I-G-H-T. Our website is ABC Everyday. ABC.net.au/everyday. If you click on the money section, you'll see a lot of online stories.

Kate:

You pretty much go a money piece on there every day, don't you?

Pat:

A few times a week.

Owen:

Very busy man. Well, thanks for taking the time to join Kate and I on the show, mate. We really appreciate it.

Pat:

No worries. Thanks for having me.

Kate:

Thanks for tuning in to this episode of the Australian Finance podcast, where our mission is to improve the financial futures of all Australians. If you'd like to learn more, create a free account at Rask.com.au/account to download free episode workbooks, bonus resources and take our amazing free personal finance courses.

Owen:

You can also join our online community by following the link in the description. If you enjoyed the show, what we'd love is for you to leave us a snappy review on iTunes, and you can follow us on Twitter and Instagram at Rask Australia. Kate and I are also on both of those channels. Finally, if you have any feedback, suggestions for episodes or guests to come on the show, or you just have a question for us, shoot us an email at podcast@Rask.com.au