



Debt is not a financial death sentence.

Not all debt is evil. Debt does not involve selling your soul to the devil. Debt isn't the custom-made pair of concrete boots fitted as you're thrown into the Hudson River. There's no proven link between debt and cancer. Debt played no part in Princess Diana's death. Debt doesn't kill people.

Nor is this book a cheerleader's chant for debt.

Debt Man Walking (despite what some will inevitably read into the title) does not urge readers to collect loans like Barbie dolls or football cards. It does not blindly promote debt. It does not implore readers to covet credit. It does not decree, Gordon Gekko-like, that all 'debt is good' (although some of it is okay).

Don't believe for a second that this book is going to tell you that you'll get rich just by backing up your Holden ute to a bank and borrowing until your nose bleeds. If you believe that, you misunderstand how dangerous debt can be. Too much debt, debt used badly, or debt in the hands of the unsophisticated or untrained investor can be devastating. 'Debt is not the messiah! He can be a very naughty boy!'

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Understand this: debt can send you broke. What's the definition of a bankrupt? According to the Oxford, it's 'an insolvent debtor'; that is, someone who can't repay money they owe others. If you don't owe others money, you can't become bankrupt.

So... what is this book about then?

Okay. It's about debt.

But, debt used properly. Debt used strategically. Debt used to buy the right assets. Debt used, dare I say it, by the *right people*. (That's not racist or sexist. It's unapologetically ageist.)

Debt Man Walking is about a holistic attitude to investment *and* getting a particular generation to understand the enormous financial opportunity now before them *and* how that generation, if any, is the best-placed generation to combine their age, appetite for risk and investment debt to achieve their financial goals.

As a result, the debt part of *Debt Man Walking* is not a message aimed at everyone.

It is not aimed at 22-year-olds who've just landed their first job out of university, who are looking to move out of home, to buy their first car, or are considering donning a backpack for the first time. If that's you, put this book down and go out and party! Save some dough, then blow the lot around Europe, or (my favourite) South America. In fact, buy yourself a one-way ticket, land yourself a dead-end job and what doesn't get drunk in an Earl's Court pub should be splurged doing silly things in stupid places. Bum around a little. Bum around *a lot*. That's what your 20s are for. (Plus, the humour in this book probably won't make much sense to you.)

Neither is the central message of *Debt Man Walking* aimed at 60-year-olds. If you are looking to retire, have never used investment gearing before, or have worked your whole life in the hope that you'll finally pay off your home loan with your last pay cheque, then hand this book to the kids and go enjoy your retirement. This book is *too late* for you. You might have already understood investment debt and used it to create your wealth during your working life. Or you didn't. Either way, you're probably beyond gearing up for the first time now. You might end up losing everything you've ever worked for with one major property or sharemarket downturn. (Plus, the humour in this book probably won't make much sense to you, either.)

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Debt Man Walking is for Generation X.

'Who?'

Generation X, if you take a fairly wide definition, is those people born in the '60s and '70s. Some will argue that's too broad. It doesn't really matter. This book will be relevant to younger Baby-Boomer 'oldies' and some older Generation Y 'kids'.

Here's a better test.

If you remember The Uncanny X-Men and Molly's Melodramas ... If you still had 'youth' when the Berlin Wall fell, *Challenger* exploded and Halley's Comet passed by ... If you can remember when Madonna was married to Sean Penn and pretended to be virginal (*long* before the pointy boobs) ... If the only Russian words you know are 'perestroika' and 'glasnost', but you can't remember what they mean ... If you can remember when *Neighbours* was on Seven and Kylie was singing about train travel ... If the words 'Dallas' and 'shot' remind you of JR Ewing (rather than JFK) and a real romantic tragedy was Mulder and Scully never jumping in the sack ...

... then you're probably, roughly, roundabout, a Gen Xer.

This book is for you.

Its primary purpose is financial—to get you to think outside the Rubik's Cube. To get you to understand that where you are now is the perfect position to plan to combine your income, your (relative) youth and your ability to take a risk with a dash of 'great' debt to achieve financial dreams. It might bring back some pleasant and/or nasty flashbacks from the '70s, '80s and '90s. But at least the humour is likely to make some sense.

In the never-ending financial battle of good versus evil, *Debt Man Walking* hopes to swing a little lightsabre down on some debt and investment myths. *Debt Man* will show why there's actually three types of debt (the DOG of Debt—we'll explain this DOG in step 6), why there are five universal financial rules (they'll work the same in Rio de Janeiro as they will in Rockhampton) and five peculiarly Australian rules (they probably don't even work in Rotorua, much less Rome). These are the basic rules understood implicitly by people who have already made money.

What's risk? Sure, it's a solo cava-drinking session with the natives in Vanuatu, getting tear gassed in La Paz or turning your back on your bags at Roma Termini.

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It can also be buying investments that affect your health. It's great being rich, but pointless if it caused you to die (or lose your hair) before you're 50.

And lastly, what this book is not. This is not a book about the basics of saving.

Debt Man Walking does not focus on telling you how to save \$10 to \$15 a week by cutting out a morning coffee, \$20 a month with an offset account on your mortgage, or how to save money by switching insurance companies. These are great habits to learn, but there are dozens of good (and bad) books out there that cover those topics in great detail (they're as common as a mullet at a Blue Light disco). If this book makes any assumptions about its readers, it's that you understand these basics and you're wondering what the next step is.

In fact, *Debt Man Walking* challenges the assumptions of some of those common money 'rules'. Should Gen Xers really 'save to invest', or should they 'invest to save'? Should you really pay off the mortgage before beginning an investment strategy? In this age of heightened environmental awareness, what is debt recycling and why might you get down and dirty with it? How could 15 minutes of care now, rather than when you turn 55, potentially double your super?

Did Monopoly teach you enough about property to make you a mogul? If you make a lifestyle choice not to buy a home, how do you make that decision work financially? Think you're pretty savvy? Well, do you spend 10 hours doing something badly that you could pay a professional to do properly in an hour?

Sooooo...this is the premise from which *Debt Man Walking* starts. I hope it's different from any other personal finance books you may have read. We certainly grew up in a different era. It was an era when the decades-long Cold War suddenly ended, when Australia was still producing Nissans, when Bon Scott was still the lead singer of AC/DC, when fluorescent clothes were still considered fashionable (seriously, were they really?) and when smoking in cinemas was still legal (as was, unbelievably, cigarette advertising).

Debt Man Walking walks to a different beat. And if the concept grabs you, there are details at the end of the book on how you can take these principles one step further.

Generation X

'Hi, I'm Bruce and I'll be your author and guide for today.

'I'd like to welcome you to the *Debt Man Walking* book tour. We've got what I hope you'll find is an interesting book ahead of us. I hope you brought your tax file numbers—the ones they started handing out in the bicentenary year, 1988—you'll certainly need those. And for those of you who *did* bring your Sony Walkmans, thank you, I'll show you where you can drop them off for recycling a little later. For legal reasons, I'll assume that you've all read the introduction and understand that this is not a book tour for everyone.

'Hey, you sir! You with the cardigan and the bi-focals, I think you've joined the wrong tour. I think you're after the *How to Survive in Retirement on \$14 a Week* tour. You'll need to head back to the bookshop, old man. They'll be handing out government-funded Zimmer frames to those who need them on that one, and you might be able to get access to your superannuation while you're there, sir!

'And you, the impatient young woman sending an SMS! Would I be right in assuming that you're after the *Time to Leave Home and Get a Job* tour? Yes? Well, that bus left a few minutes ago. You'll have to wait for the next one. Missy, don't have a hissy fit! It's okay. We know your type. There's another one leaving in about 27 seconds, if you can wait that long.

'Sheesh, some people. Generation X! Is it that hard to understand? The rest of you look about right. Were you all born in the '60s and '70s? If you think you're actually probably the MTV Generation, that's okay, you're in the right place. Hands up all those who remember *Miami Vice*. Gooooood. *The Love Boat*? Fantastic. Did all you girls wear legwarmers, à la *Flashdance*? And did you boys own a pair of Dunlop Volleys, adidas Romes or Converse shoes? Hum a few bars to 'The Reflex' by Duran Duran? Brilliant! Remember *Mad Max*? Yep? That's *Absolutely Fabulous*! Looks like the rest of us are right to start.'



Weekends spent writing books are weekends not spent with your wife at the wineries in a bed and breakfast, with your kids at the beach, with your mates playing

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golf (except that Smithy would never join us anyway, of course) or having a beer at the footy. Not that I'm looking for sympathy.

So, when those friends who I don't catch up with often enough asked what this book was about, my answer was that it was a finance book specifically for Generation X.

The next thing they'd ask is 'Am I Generation X?'

I found this a little unsettling. I was born in December 1970, which makes me smack bang in the middle of what has come to be known as Generation X. Like most people, most of my friends are within a few years of my age, so they are not just part of Gen X, they are its heart and soul.

That they didn't know that they are Gen Xers was a concern. If this book was designed to appeal to Generation X, but Generation X didn't know who it was, then perhaps the whole strategy/idea needed a rethink. After much discussion with a few other book insiders for this project (wife Genevieve and commissioning editor Kristen Hammond), it was decided that no, it didn't. You'll just need to take their minds for a little walk down memory lane. It'll come back to them.

Who is Generation X?

It could be that we don't care to remember that we're Generation X because *they* were right. *They* being the people who popularised the term—an older generation that was writing about a younger generation.

'Generation X' caught on when Canadian fiction writer Douglas Coupland used it to describe disaffected youth in his 1991 book *Generation X: Tales for an Accelerated Culture*. The term Generation X became popular when used in the media as a derogatory phrase to describe a generation of slackers (hence the 1991 movie *Slacker*) who didn't care and who had no commitment to anything in particular. *They* said we lacked optimism, we distrusted institutions and 'traditional' values. *They* thought that we were 'overeducated underachievers'. (Which, of course, makes us vastly superior to Bart Simpson, who is an undereducated underachiever. And proud of it.)

Hmmm. Sounds to me like they were just talking about teenagers and 20-somethings being teenagers and 20-somethings. They insinuated that *they* weren't like that when they were that age (yeah, right!). It's just that they got a very catchy term

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to describe it. An easy label. They were so impressed with how good and original the term Generation X was that they haven't been able to think of anything else since. If we lacked optimism, *they* lacked originality. Generation X is followed by ... Generation Y and Generation Z.

Whatever. (Interesting in itself: in France, Generation X is apparently sometimes referred to as 'Generation Bof', with 'bof' being a French expression for indifference, something like the English use of 'whatever'.)

What we are not is Baby Boomers. 'Baby Boomers' is the term used to describe the population explosion that followed the end of World War II. That boom started in 1946. That's my Dad (the Old Fart) and my Mum (the Old Bag). Did someone say we lacked respect for our parents?

Dad was born in October 1946, making him one of the very first Baby Boomers. Mum was born ... some time later. (Ha! Scared you, hey Mum!) But she's definitely a Boomer. Under the vast majority of definitions, the Boomer generation went through until at least 1959 or 1960. Then it becomes a little fuzzy. Some claim it didn't finish until 1964. Others say 1967.

And we're definitely not Generation Y. Where Generation Y starts, obviously, is dependent on where you think Generation X finishes. Depending on whose definition you use, Gen Y could start as late as 1983, or as early as about 1977.

The most common descriptors of Gen Y are that they are impatient and demanding. Some demographers say that they are the first generation in which it was standard for both parents to work and, as a result, they were spoilt rotten by guilt-ridden, career-driven parents. They haven't experienced anything but good times (particularly in Australia). It's been one long economic boom since any of them were old enough to remember. Xers, however, lived through the 'recession we had to have'. If we didn't find it difficult to get our own first job, there's a good chance that a parent lost a job (hand up here) or we definitely knew someone who did.

If demographers can't decide on hard and fast rules, then you're not going to get me to try to set them down.

I'm not going to pigeon-hole like that for the purposes of *Debt Man Walking*. That would be daft and limiting. There will be readers born in the late '50s and early '80s who will identify with Generation Xers and/or who will be able to benefit/profit from the advice in this book that is appropriate to them. Therefore, roughly, if you

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were born in the '60s or '70s, or just on either side, consider yourself on board Gen X for the purpose of this book.

What makes *Debt Man Walking* specifically for Generation X?

If we accept those rough dates, Generation Xers will be 28 to 48 years of age as at Christmas 2008, soon after this book was first published. You can make at least two broad assumptions about people in that age bracket. First, they've finished school/university and been out in the 'real world' for a while, with careers to consider and bills to pay. Second, very few of them are actively considering retirement.

As a result, *Debt Man Walking* doesn't cover the basics of how to start a savings program. It doesn't tell you how to reduce your mobile phone bill or buy the cheapest health insurance. And it doesn't ease your concerns about that nervous shift into retirement. I'm not going to tell you that you're crazy unless you're salary sacrificing the maximum into super or know that they serve great mutton chops on bingo night at the RSL. I'm not going to tell you that, because you already know the former (financial basics) and it's too early for you to care about the latter (retirement).

Debt Man Walking covers financial strategies that are neither for those taxiing to the runway to start their careers, nor for those who have contacted air traffic control and are awaiting clearance for landing (or have started their descent).

Debt Man Walking is talking about learning what the next challenge is and deciding whether or not you want to take that risk.

It's for those who are taking off, are approaching, or have reached cruising altitude. It's for those people who have learnt the basics and want to know what's next.

Debt Man Walking is talking about learning what the next challenge is and deciding whether or not you want to take that risk. It's talking about shares and property. It's talking about potentially taking on investment debt, leveraging and margin loans. It's talking about taking out a million dollars or more of cover to protect yourself and your family and investment portfolios worth hundreds of thousands and, potentially, millions of dollars. And it's talking about those years when you've got the money to achieve long-term goals and enough of a working life left to see those plans through.

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It doesn't matter if you're single, married, divorced, have one tin lid or a tribe, or have a *Brady Bunch*-style blended family. *Debt Man Walking* takes the *Seinfeld* oath—'Not that there's anything wrong with that!'—if you're gay. It doesn't matter if you're a committed lifelong renter or have a mortgage you're dying to get rid of. This book is aimed at getting a generation to understand that they can achieve anything they want—because they have the time—so long as they understand the basic rules of finance.

Speaking of which...yes, sadly, there are rules. But don't despair. They're not complex; I've *Dumb and Dumber*-ed them down. And understanding them is absolutely critical, so they're near the start.

'Everybody Wants to Rule the World'

(Pub trivia ... Q: Which band sang that '80s anthem? A: Tears for Fears. If you didn't get that, were you off at the toilet when we had the earlier roll call for this chapter? It's not too late to go back and join a more appropriate tour.)

Generation X, we're next.

The Boomers are coming to the end of their working life, their reign. And, despite them believing that we were never going to be trustworthy enough to leave in charge, it will be up to us to run the planet. Boomers will have to shuffle off into retirement.

What does ruling the world mean?

It means we'll have to make the laws as the next generation of politicians. We'll actually have to start voting for some of our own. Or we could just install Natasha Stott Despoja as Australia's first democratically elected president and be done with it. If she could just lean a little further right ... into the middle ... yep, thanks Natasha, that's it! Keep that up and we'll leave you there for the next decade.

We'll be running business. The big decisions will be made by us. Gen Y will have to learn some patience. And the Boomers will have to stay in the workforce to carry out *our* orders a little longer.

We'll have the biggest salaries. The highest average salaries currently are for those who are aged 45 to 50 (although it is believed this may shift higher, to 50 to 55, as we age). After that, the statistics say, workers start getting thrown on the employment

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junk heap. Of course, there are those who go on to become very senior executives, being paid squillions, but that's a minority and the maths says the highest average wages are earned in your late 40s.

That means Generation X has largely got that ahead of them. Our *peak earning ability* is still to come. That's a key point to this book—you need to understand that most of us are still to reach the peak of our career and therefore highest incomes. Even if you've done very little in the way of constructing a financial fortress for yourself up until this point in your life, you've still got plenty of time on your side. You can take what's in this book and make your fortune.

If we aren't making the most of it by the time we get there, what hope do we have? Hitting your mid-50s and being 'downsized' to make way for younger, cheaper up-and-comers is not the time to be starting a wealth-creation program.

Gen X's balls and chains

We face an uphill battle in many ways. For a start, we're not a big generation. The United States originally called us the Baby Busters. After the baby boom, naturally, came the baby bust.

But if those damned Boomers haven't saved enough money (including government coffers) for themselves, then we're going to have to foot the bill. The older Boomers have already started retiring early. They'll be retiring en masse from 2011, when the first of them hit age 65. That's going to create a constant employment vacuum until as late as 2030. That means fewer workers trying to support more on the age pension. This is a problem that was realised long ago and one of the reasons that compulsory superannuation was introduced. It was put into place too late to help Gen X's requirement to financially look after the Boomers, but is designed to make sure that we're not a drain on the generations to follow.

...you need to understand that most of us are still to reach the peak of our career and therefore highest incomes.

Don't forget their health. Boomers' health will start deteriorating soon after they retire. We'll be left with a very large medical bill to cover them. Not only will we be wiping the bums of our own children, but we'll be financially wiping the bums of Baby Boomers in nursing homes, too. So, we'd better learn how to build useful and functional retirement homes, because Boomers are going to fill the current ones to overflowing.

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And it's not like we'll eventually get rewarded for all this by collecting whatever they leave in their wills when they die. Boomers' children (people like me are the exception rather than the rule) are generally Generation Y, so that big chunk of wealth is going to skip straight over the top of us. The wealth of those who listened to music on vinyl records will skip straight over the compact disc/MTV generation (my first music was tapes and vinyl, but the majority of it is CDs) and go straight to the iPod generation.

No point complaining about it. It's just going to happen. (Unless we legislate. And that could be justifiable payback against those who inflicted HECS on us.)

'Who the hell are you ...?'

Me? I'm Gen X under anyone's definition, based on my birth date alone. I had a fairly regular childhood, with a Hills Hoist in the backyard (from which I strung a cricket ball in a stocking trying to channel Don Bradman's skills) and holidays by the beach near Ocean Grove, Bateman's Bay or south-east Queensland, swimming in Speedos (before they became uncool and then cool again) and hating wearing zinc cream (zinc cream didn't become cool again until the '90s).

My first bike was a Barracuda, followed by an Apollo (that got stolen from Woden Plaza in Canberra), which was replaced with an Apollo II. I played a lot of sports, ate Chiko rolls, worked part-time at McDonald's, rode a skateboard and watched *Countdown* every Sunday night. I wasted a lot of time and money in pinball arcades playing Space Invaders and Pac-Man, and just time at home playing Frogger on Atari. My main interest was sport, so I remember watching Trevor Chappell bowl the underarm ball and *Australia II* win the America's Cup (a yacht race that most Australians previously didn't know and couldn't have cared less about).

After studying at the University of Canberra, I started a journalism cadetship with the *Herald Sun* in 1992. I'm one of those people who stretched the concept of being a 'teenager' into the term 'adolescence'. Nothing more than an excuse not to have to grow up until I turned 30.

In the middle of 1999, I was 28 and things were going okay. I was happy enough. I'd done a bit of travel, backpacking through Europe and Asia. My relationship with my then girlfriend (now wife) was moving in the right direction. I had a great group

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of friends who shared my passion for a game of pool and a night out watching Melbourne's live bands covering great '80s Australian rock, such as Cold Chisel, Midnight Oil, INXS, Hunters & Collectors and those nearly Australian bands, such as AC/DC, or anything with a Finn brother in it.

Professionally ... it was a different story. I was a bit frustrated. I really had no obvious direction. But while I could afford a cold beer with mates and to keep myself in packets of Winfield (that habit's long since gone), I wasn't concerned. Hell, I wasn't yet 30. There were plenty of people working far worse jobs and with less to be proud of.

Life was good, but not great. Journalism kept me out of trouble while I found out what I really wanted to do. Turns out that what I wanted to do was journalism anyway, just not the sort of journalism I had been doing.

'And what makes you qualified to write this?'

Then came my *Sliding Doors* moment. Actually, two of them.

The first was being thrown the job of covering the Goods and Services Tax (GST), which was due to be introduced on 1 July 2000 (the following year). Editor Peter Blunden wanted a yarn a day on how the GST would impact readers. What would the GST do to the price of a can of soft drink? The price of a computer, a child's toy, a house? We told people football tickets would go up and new cars would come down. That got me into trouble with two Peters—Blunden and Treasurer Costello. The government claimed I had wrongly scared the punters about the footy (which I hadn't—the GST was going to push prices up). And because we were telling people to delay buying cars (to save our readers money), car dealerships withdrew advertising.

I was now hooked on finance reporting, the politics of business and the 'rules' of money. Soon after, I moved to the *Business* section and became the paper's chief banking writer, which also opened up opportunities to write about personal finance matters.

The second sliding door was a property investment book that had been sitting on my bedside table for months. Bored on one particular day off, I began to read it. It wasn't a brilliant piece of writing, but it explained simply and clearly to me the case for property investment. I devoured the book in two days and set out to find out

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more. Within weeks, I'd applied for my first investment property loan, and within months I'd bought one.

Now I was in the finance section at Australia's largest daily newspaper and obsessed with the world of investment. And the best thing about being a business reporter and editor is that you have a licence to ask questions of anybody.

I spent thousands of hours reading the personal finance and business sections of every paper, magazine and book I could get my hands on. Property became a personal obsession, while my everyday gig was writing about shares and the stock market.

In the meantime, I'd gone back to school to gain the qualifications to become a financial adviser (an Advanced Diploma in Financial Services). I wrote a property investment book (*The Power of Property*, Wrightbooks, 2006). I eventually left the *Herald Sun* in 2006 and decided to try my hand giving specific financial advice to individuals as a financial adviser, rather than giving generic advice to millions as a journalist. I wrote another property investment book (*Investing in Real Estate For Dummies*, John Wiley & Sons, 2008).

I'm a fulltime financial adviser nowadays, but I haven't left journalism completely. I still write regularly for major publications (including *Eureka Report* and News Limited newspapers) and regularly appear on radio and TV to discuss personal finance issues.

I spent thousands of hours reading the personal finance and business sections of every paper, magazine and book I could get my hands on.

Am I wealthy? Wealth is a relative concept. We (my wife and I—it's a partnership) have done okay, thank you very much. Could we be richer? Absolutely. But we've also spent money having a life. We've travelled a lot, we've spent a lot of money filling, emptying and refilling a wine cellar. And anyone who's been there knows that having kids is not a decision you make for financial efficiency. We're wealthy enough to be enjoying the life that we're living and hungry enough to realise the journey is a long way from finished.

Debt Man Walking—a financial planning concept

Debt Man Walking is not just a catchy title for a book. And, as already stated, it's not just a book about debt.

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It is, I believe, an entire financial planning process that could be used for a generation of Australians. It's not just about gearing yourself to the max; it's about making sure that you have a plan. It's about making sure you understand what you're doing. It's about buying the right sorts of assets (with gearing, for those whom it is appropriate for). It's about understanding the importance of the implicit choice that you make when you decide to buy or rent. It's about accepting that paying for help will often make you more money and can protect you from very costly mistakes. It's about protecting your family in case any one of a very long list of unthinkable events happens. It's about putting some thought into some parts of your finances that could make an enormous difference to your future.

At the minimum, the least that I want Gen Xers to get out of this book is to understand that what was right for our parents is not necessarily right for us. Their attitudes to money don't need to be our attitudes to money. The next generation can do, *should do*, things much smarter than the previous generation.

Understanding the X-Flips

Our attitudes to money aren't always based on fact.

To that end, I've introduced a concept I've called the X-Flips.

The X-Flips are a sort of dyslexic version of *The X-Files*. Where the TV show had Fox and Dana having to 'believe' to try to explain the unexplainable, the covert and the covered up, the X-Flips similarly try to push aside conventional thinking that can hold people back.

There's an X-Flip at the end of every step of *Debt Man Walking*. They're designed to get you to flip your thinking on a particular issue—to understand that what may

Why is it that we save our money, then invest? Why don't people actually invest to save?

often feel natural, what you may have been taught at school, picked up by osmosis from your parents, or learned from your friends, the stuff that has sunk in so deep that it just seems like 'The Truth', might not be the best thing to do for your financial health.

For example ... why is it that we save our money, *then* invest? Why don't people actually *invest to save*? Saving to invest can be a horribly slow way of achieving long-term financial targets. While some saving is inescapable and many shorter-term financial targets should be achieved

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through the physical act of saving money, everyone will have some longer-term financial goals where the opposite approach could be applied. That is, instead of saving your copper 1¢ and 2¢ pieces, you could ...

... hang on. Let's not get ahead of ourselves here. That X-Flip needs to be put into some context. So you'll have to wait until the end of step 2 for more on that.

The point is: the traditional rules aren't necessarily always right for every person. And they're certainly not right for every situation. Do you think that Kerry Packer (rest in peace, KP) got to where he was by playing the same money rules as everyone else? Not a chance! What most people understand is the money basics can be a little bit LCD—that's the mathematical lowest common denominator, not the Game Boy liquid crystal display. The traditional money rules are designed to be failsafe, idiot-proof rules that can't be proved wrong in any situation. They are good, solid rules. But they are the absolute basics.

Those who take an active interest in their finances, who want to understand how money is really made, can probably take a few more risks than the average punter. *Debt Man Walking* presupposes readers have mastered the financial basics. You want to move on to the next stage. You know there must be a better way. You understand that something bigger must be around the corner. You want to start on what's next.

Well, you've found it. It's here. It's *Debt Man Walking: A 10-Step Investment and Gearing Guide for Generation X*.

And what's next is step 1.

Bruce Brammall
October 2008