

THE CLARITAS QUARTERLY NEWSLETTER

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Congratulations on earning the Claritas® Investment Certificate! We deeply appreciate your efforts to help increase financial knowledge across all levels of the investment industry, including the critical importance of ethical decision making and professional roles and responsibilities in the bigger picture. It is our pleasure to recognize your achievement and to welcome you to the CFA Institute global community. The future of our industry truly starts with you.

FEATURES:

[Essentials of a More Secure Retirement](#)

Your ability to achieve a secure retirement and live comfortably after your working years depends on how you get started, how you keep it going, and invest wisely. This article talks about the key principles and practices that will help you reach your retirement goals.



Gillian Sands, CFA

[Hard Choices: Where We Are](#)

At the center of every discussion or debate on US Social Security and retirement policy are questions of fairness and justice. Everyone has a different personal situation and different assumptions, expectations, and understandings of promises made or promises heard or believed. As a society and nation, we need a guided conversation to explore the complex issues and questions and to clarify the main components in a wise and enduring resolution of our ballooning national retirement security problem.

[Financial Market History Roundtable, London](#)

This article comes from a roundtable held in London at Cass Business School on 11 June 2013, the first of several roundtables on the subject as part of CFA Institute's Future of Finance initiative. With a goal of improving investment decision making in the future, the panel of experts was asked to answer this question: What are the key lessons of financial market history, and how can investors apply those lessons?

[Bit by Bit](#)

To some investors, Bitcoin may be an opportunity to generate a little extra return. Other observers see it as an unsustainable fad. And still others argue that something much greater has begun: an era of monetary innovation, decentralized money, and cryptocurrencies.

[Your Investment Returns: Don't Envy the Dows or the Joneses](#)

For many investors, the biggest challenge of success is keeping quiet about it. You probably know someone who is gloating over recent investment gains. And regardless of how well your diversified investment strategy has worked in the past, it is normal to feel envious when stocks suddenly go on a hot streak and you are not fully participating. But successful investing requires patience and a willingness to act against the crowd.



David L. Allison, CFA, CIPM

[Book Review: In Bed with Wall Street: The Conspiracy Crippling Our Global Economy](#)

The author portrays the financial crisis of 2008–2009 as a failure of regulation and oversight and contends that the leaders of major institutions escaped retribution for irresponsible practices that helped cause the crisis. He calls for enhanced accountability and effectiveness in the regulatory arena.

[The Devaluation of Money and Language \(Take 15 Series\)](#)

In this video, Dylan Grice, Director of Research at Edelweiss Holdings, explains the unintended consequences and implications of three decades of financial engineering by central bankers in their attempts to control inflation. Mr. Grice touches on such consequences as the increase in prices of goods (measured by the consumer price index, or CPI), explosion in the amount of credit, and social inequality.

[Career Development: Find the Coaching in Criticism \(Digest Summary\)](#)

This summary of a *Harvard Business Review* article describes the skills needed to effectively receive performance feedback, manage emotional triggers, and learn from feedback to improve job performance. The authors also give a step-by-step approach to becoming a better receiver of constructive criticism. (Note that the *CFA Digest* provides short summaries of articles in industry journals and magazines.)



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