

Taking Stock: Some business media more impressive than others

by Malcolm_Berko

Dear Mr. Berko: I have numerous subscriptions to various financial publications and I'd like your opinion on which of them you think I should cancel and keep. I subscribe to Investors Business Daily, Barrons, Time and Business Week, Fortune, Kiplinger and Money magazine, The Wall Street Journal, Value Line, Morningstar, Weisenberger, Standard & Poor's, the Economist, Smart Money, Worth, Global Investor, Forbes and my wife subscribes to The New York Times. I have over \$1.2 million in the market so as you can imagine, I depend upon these publications, as well as Bloomberg Satellite Radio for important information. However, I think I may be duplicating my information banks and would appreciate your help in reducing my subscription costs.

N.R.

Oklahoma City

Dear N.R.: I have a philosophy about magazine and newspaper subscriptions. Never, never subscribe to a publication that does not have a land address with a ZIP code.

Investors Business Daily is one of those "gotcha-sucker" publications. IBD is so hard up for subscribers that it even mails free subscriptions to me. IBD's publication comes two or three at a time on the same day and I get mailbox gridlock. Because IBD is fearful of publishing a land address there are only two methods of communication: (1) a toll-free phone call and (2) the Internet. I tried to cancel my free subscription via phone and I had to wait over 50 minutes till my phone call was answered. And I discovered that the IBD phone people are either retarded or smoking dope, have room-temperature IQs or a vested interest in making certain you do not cancel. And don't bother with their Internet address.

In my opinion it's a clever ruse to peddle useless financial products from the IBD company store. However, IBD's publication, in my opinion, presents information too long after the fact and is poorly presented as well as too superficial to be useful. The IBD content is like USA Today without substance. It's a jumbled compendium to sophomoric data seemingly cobbled together to fill white space. Cancel if you can figure out how to do it.

Time and Business Week are excellent magazines. You don't need both and I'd advise you to cancel Time. Business Week presents topical information, well-written with enough depth to assist you in making the right decisions.

Barron's is a must and I've been a Barron's devotee since the Roosevelt administration - Teddy's. Its articles are superbly written and unlike the comic book presentations of Kiplinger, Money, Worth and Smart Money

(cancel all of them) Barron's is written for the intelligent investor so he can make logical and informed decisions.

Meanwhile, your Global Investor is dry as dust and about as useful.

The Wall Street Journal doesn't tickle my tonsils. It tries to cover too much with too little and is basically an adult version of IBD. Cancel the WSJ.

Fortune is a dynamite publication. Its articles are painstakingly researched and sometimes a bit starchy in presentation though not on my list of important reads.

Don't cancel your Forbes subscription.

The Economist may be my favorite. It's sort of like an Encyclopedia Britannica ... a cross between Business Week, Barron's and the International Herald Tribune. It's solid reporting is impressive and its weekly presentation is a compelling compendium of worldwide information that you can take to the bank. I've been reading The Economist every week for nearly 30 years. It's a "must" for me.

Value Line is a dynamite publication chock full of current, important and commanding financial numbers. And management's interpretation and projections are often on the mark.

Morningstar's research opinions are better by orders of magnitude, than any of the tripe you'd get from Merrill, Oppenheimer, etc. The Morningstar people don't pull punches (like most brokerages do) and I trust their conclusions.

Weisenberger is overkill, drop it.

Standard & Poor's is getting tired and sloppy. Their reports and information aren't worth a bucket of warm beer and the subscription cost is outrageously overpriced.

Cancel S&P and save yourself big bucks.

Lastly, don't bother listening to Bloomberg on Satellite Radio. Once you've listened to Bloomberg for 30 minutes you've listened to Bloomberg for hours. A Bloomberg program sends 26 minutes per hour on useless financial information and 34 minutes on self-promotion, weather, sports, current news and advertising. Its program content is designed for investors with room-temperature IQs and its specious advertising smells of carpetbaggers, film flam artists and varnished fraud.

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