

David Kotok, an 'old curmudgeon' in finance, not afraid of Trump

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by John Biers, AFP • August 24, 2019



Excerpt:

New York (AFP) – Investment advice from financial managers generally follows a predictable template: Update clients on the economy and stock market, endorse long-term investing – and avoid hot-button topics.

David Kotok, a veteran financial advisor, takes a different approach, mixing in deep dives on gun control, the First Amendment and other political issues with discussions of stocks and bonds.

An outraged Kotok blasted Donald Trump last month after the US president said four non-white US Congresswomen should “go back home” and led a rally where his supporters chanted “send her back” against Democratic Representative Ilhan Omar, who is Muslim.

“Send them back” is “an affront to everything our great nation

stands for," Kotok wrote in a July 24 note for his firm, Cumberland Advisors, that bemoaned a culture "inundated by political trash" and excoriated Trump's relentless personal attacks on Federal Reserve Chair Jerome Powell.

In an interview, Kotok said his disagreements with the president stem originally from economics.

Millions of jobs remain unfilled because of Trump's restrictive immigration policies, Kotok argues, limiting the economy's ability to grow.

And businesses are deferring key investments because of uncertainty aroused by Trump's swerves on trade and use of punitive tariffs, he said.

Read the full story at Yahoo Finance, linked below.

<https://news.yahoo.com/david-kotok-old-curmudgeon-finance-not-afraid-trump-030236791.html>

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