

## A Huge Revolution Is Coming... Do You Have the Guts Smarts to Buy Now?



Dear Reader,

There's a new battle for dominance on Wall Street. There will be massive winners and horrific losers.

By the time the dust settles, jobs will have been lost, industries will have vanished, and investing ideas we never could have imagined before will seem clear and obvious, their effects visible all around us.

It's a huge statement... but the end result of what I'm talking about will be bigger than the impact of the internet.

Corporate margins will shift. Efficiency will be greatly enhanced. And the money maestros in charge of keeping ledgers balanced will have a terrible time keeping things contained.

Indeed, artificial intelligence is going to tear up the economic playbook. And it's going to do it in ways that the mainstream press has yet to catch on to. For savvy investors willing to speculate just a bit... the future looks very appetizing.

***"Artificial intelligence is going to tear up the economic playbook."***

The current narrative around AI is all wrong. The mainstream is concerned with job losses, threats to businesses and the "scary" side of this new technology. Folks stuck in that mindset – thinking of AI as little more than an upgraded search engine – will get trampled.

It will cost them a shot at riches.

That statement seems especially true when we factor in that Google and Microsoft are the two superpowers firing the first shots in this battle. If Gates' startup wins this fight, we won't be Googling the answers to our questions... we'll be Binging them.

Right there... billions of dollars are up for grabs.

But the idea goes much deeper. As usual, the headline writers are only scratching the surface of what's happening. They're missing the massive, economy-rattling potential behind it all. This is such a big topic – with so many angles that affect our money and how we can make more of it – that we'll cover the many facets of it over the next few months.

We must start by making sure we're all on the same page.

## Fearmongering

If I had to guess, I would say that for every two pieces there are on the wonders of AI, there's one piece on the terror of it. I've read pieces that talk about Google's new program becoming sentient. These stories claim it has developed humanlike emotions and has evolved to a state where it can work without the help of its creators.

It's a bogus, fearmongering idea.

We've all heard AI skeptics say it will soon put much of the nation out of work. Even white-collar roles will get clipped as computers start doing the work of doctors, lawyers and, dare I say it, even writers.

The naysayers are quick to point out that we'll soon have to put 20% (or more!) of the country on some sort of universal basic income program because of robots taking our jobs.

Indeed, someday we may go to the doc and talk to a machine. Someday we may not need a lawyer to draw up a fresh contract to seal a deal. And someday, what you read in these pages may be written by a machine.

But remember this... Technology doesn't come into our lives if it's just something new. No... it comes into our lives only if its net effect is positive – and not just slightly positive but *very* positive.

The invention of the car is a great example.

***“Technology comes into our lives only if its net effect is positive – and not just slightly positive but very positive.”***

## A Red Flag

Few folks today would say our economy or our way of life would be better if we didn't have cars and trucks. We'd no longer be able to easily get across town or travel to another state to visit family or friends. Commerce would shrink immensely. An emergency trip to the hospital would take hours instead of minutes. And once you got there, your experience would be drastically different.

All of that is obvious today. But that wasn't the case at the end of the 19th century.

Back then, folks were quite skeptical about cars. Many believed they'd be far too dangerous... and that they'd scare horses and spook cattle.

The government hastily enacted “red flag” laws intended to solve these problems.

The rules required every car to be led by a person on foot, who would walk ahead of the vehicle waving a red flag and warning folks that a car was coming through.

A piece from *The Saturday Evening Post* detailed the painful rhetoric being directed at an inventor of an early “horseless carriage” – Alexander Winton.

Here's a snippet...



*But in the '90s, even though I had a successful bicycle business, and was building my first car in the privacy of the cellar in my home, I began to be pointed out as “the fool who is fiddling with a buggy that will run without being hitched to a horse.” My banker called on me to say: “Winton, I am disappointed in you.”*

*That riled me, but I held my temper as I asked, “What’s the matter with you?” He bellowed: “There’s nothing the matter with me. It’s you!*

*You’re crazy if you think this fool contraption you’ve been wasting your time on will ever displace the horse.”*



Source: Getty Images

Where would you have put your money?

The banker wasn’t alone. Opponents cursed the newfangled technology in towns and cities all across the country.

Were they entirely wrong? No. Cars are indeed deadly. People die every day in car accidents. And cars cost some folks their jobs too. Many farriers were forced to find a new line of work. And we’ve all heard the quip about the buggy whip industry.

But the good outweighed the bad.

## Music to Our Ears

Perhaps a less obvious comparison to AI is what happened in the music industry in the early 20th century. Back then, music had to be enjoyed live. If you wanted to hear a tune, you had to pay a musician. When movies first came out, it was a boon for the live music business. Because the technology to sync sound with video had yet to be created, each theater needed its own orchestra to accompany the films.

But then, on October 6, 1927, a revolutionary movie called *The Jazz Singer* came out.

It was a “talkie” – a movie with sound... and music.

The folks in the music industry revolted. If their songs could be recorded, they’d be out of business. Hundreds of thousands of dollars were spent on marketing campaigns railing against the new technology. Musicians protested what would surely bring about their demise.

And yet, the good outweighed the bad. Today, the music industry is worth \$26 billion. All those riches wouldn’t exist without the recording technology that so many hated at first. Because of it, a hit artist can achieve riches no musician could have imagined a century ago.



Or how about the most iconic haters of technology... the Luddites? In the late 18th century, this secret group went after the new weaving machines that were threatening their factory jobs. They wanted to not only keep their income but also get a share of the profits the machines were unlocking.

It was a costly fight. Machines were busted, factories were burned and people lost their lives.

In the end, we know which side won. Once again, we’re all better off for it. We have superior clothing that’s available at cheaper prices... and today’s record-shattering unemployment numbers suggest the weavers found other work.

Running through all of these tales is a similar theme... a theme summed up well by Erik Brynjolfsson in his book *The Second Machine Age*. “Average wages have been increasing for the past 200 years,” he wrote. “The machines were creating wealth!”

**That’s what Manward is all about... creating wealth.**

AI is new technology. And it’s huge technology. To many, it’s scary. And they are right. There will be downsides.

But the upside here – the fundamental reconfiguration of how we use and manage data – will be tremendous. It will be transformative.

The investors who realize that now – at this early stage, when others are too scared to go near it – will be rewarded handsomely.

I’ll show you how.

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### *THIS MONTH’S STOCK PICK*

## **AI in Action: This \$9 Stock Is About to Break Out**

The war over AI has reached Wall Street... and this \$9 company has already snuck across enemy lines and is setting up a fortified base.

It’s a leader in artificial intelligence... and what it’s doing isn’t just pie-in-the-sky stuff aimed at the future. It is using advanced technology *right now*... and racking up healthy profits because of it.

The market is a funny beast. Shares of trendy AI companies have surged in recent months. The sector is threatening to become a bubble of enormous proportions. The retail crowd is focused on ChatGPT and the “new” idea that computers can string together an adequate sentence.

But while investors are bidding speculative stocks higher and higher (inflating the bubble further and further), some AI stocks have hardly gotten any attention – even though they’re actually using this futuristic technology today.

**CCC Intelligent Solutions** (CCCS) is one of them.

At the most basic level, AI is simply a way to use data to make decisions. ChatGPT, for instance, uses millions of data points to determine which word would best come next in a sentence. Despite the headline hype, computers aren’t really thinking or writing for themselves. They’re simply (and very quickly) querying a huge data set to determine the best possible output.

AI, in other words, is simply a very powerful decision-making tool. The more data we feed it, the better decisions it will make.

And few industries rely on data-driven decisions more than the insurance sector. In fact, outside of healthcare, I can think of no better place to use AI technology. The sector is rich with data – and for an insurance company to be successful, it must make thousands of good decisions each day.

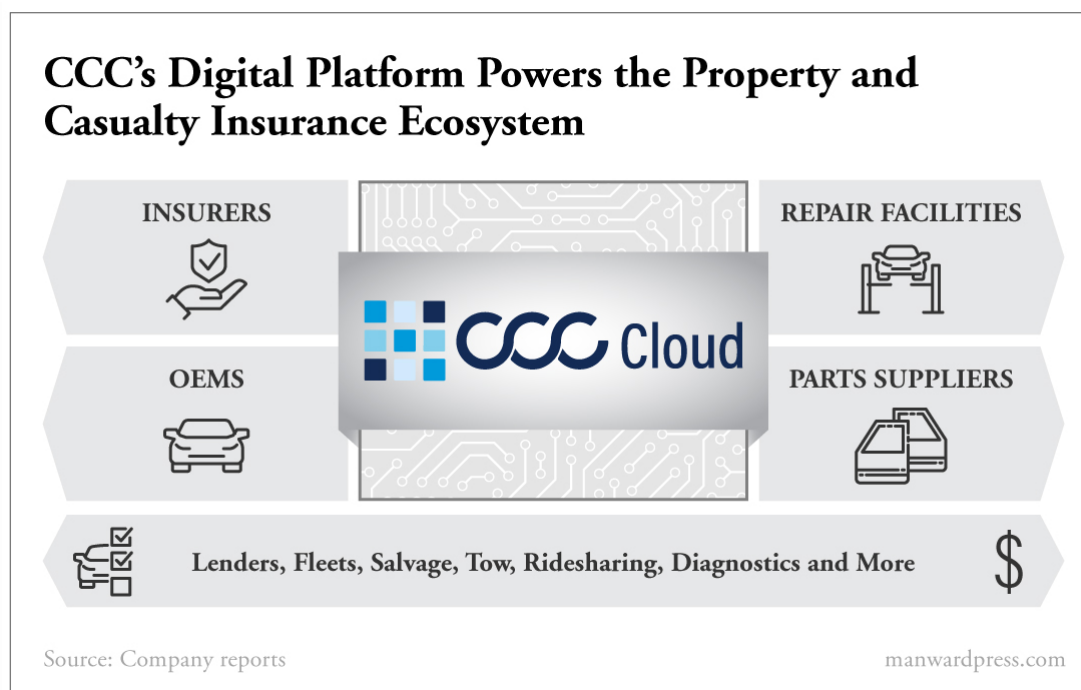
Until recently, the industry used highly trained data experts to make these decisions. Actuarial science has long been a highly studied field. But CCC is taking things in a fresh direction.

It has developed programs that allow insurers to use AI to make more decisions than actuaries can alone... at a much faster clip... and with far fewer errors.

We can immediately see the value in such an idea.

CCC works in the \$873 billion property and casualty insurance market. It provides its services to more than 50 insurers around the globe.





Among its most popular offerings are repair estimates for cars involved in crashes. This is another realm that has traditionally been dominated by experience, basic math and a bit of voodoo.

But now – thanks to CCC and its technology – highly accurate estimates can be made in mere seconds... often without human intervention. A customer can upload images of their damaged car... and with just those few pictures, their insurer can make a clear determination as to what should be done.

It's better for customers... more efficient... and more profitable for the insurer.

CCC also offers “red flag” detection. This is something that will save all of us some serious cash.

According to the Coalition Against Insurance Fraud, false claims and outright theft cost the property and casualty insurance industry some \$45 billion each year. And across the entire insurance sector, the figure is a whopping \$308.6 billion.

By using AI to scan huge data sets for repeat claims, duplicate VINS and odometer disparities, CCC helps insurers spot bogus claims, saving them billions of dollars each year.

It's no wonder that 18 of the top 20 insurers have partnered with CCC.

The company has a few distinct advantages. First off, it's 40 years old... meaning it has 40 years' worth of data in its coffers. That's a huge asset in a world where AI use is becoming the norm. As early investors in the sector are learning, the technology is only as good as the data that goes into it. If junk data goes in... a junk product comes out.

Insurers are turning to CCC because they know it has some of the richest and most reliable data sets in the business.

But there's also something new happening here...

And it will change the game.

### The Root of Future Success

CCC recently teamed up with a company called **Root** (ROOT). It has a mobile app that has been downloaded by more than 11 million users. Those users have driven more than 18 billion miles... and allowed the app to collect critical data all along the way.

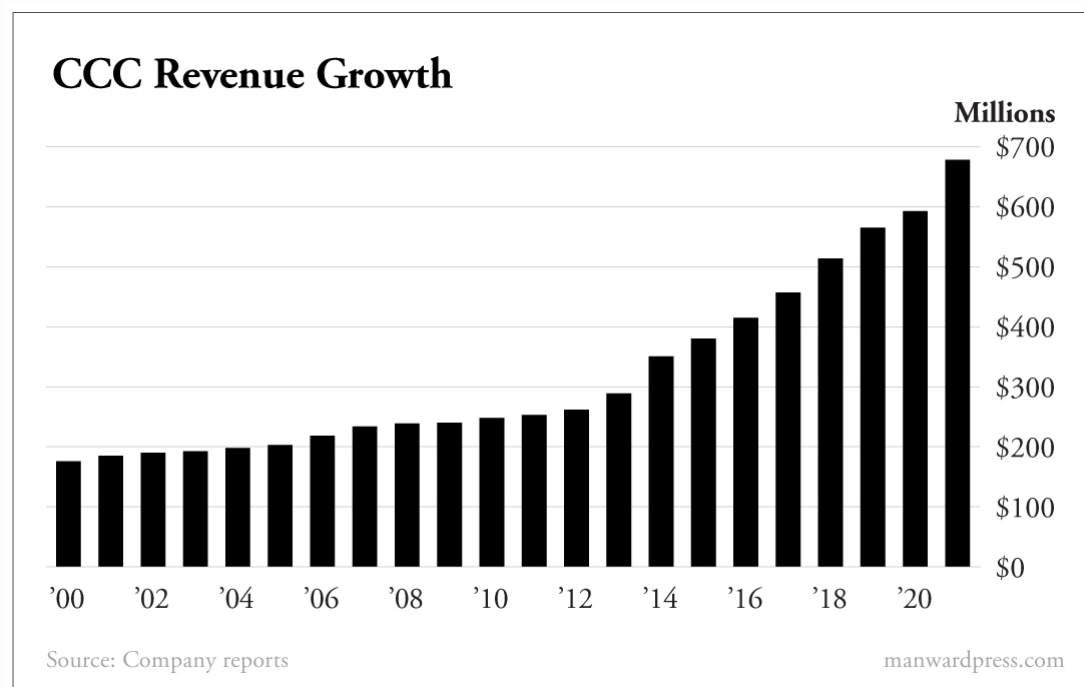
That real-world data will allow CCC's technology to make decisions that humans would never be able to make. AI will find correlations, causations and solutions buried within all that data. It will then use them to help insurers become more efficient. Some drivers will pay less for insurance... while others will pay more. Some claims will get cheaper... while others will get more expensive – and more profitable for insurers.

The ramifications of this technology are endless. And we're just now embarking on a journey to explore them all.

It is no surprise that CCC is expected to turn profitable this year. It's seen EBITDA profits previously, but executives say 2023 will be the year when the bottom line turns black.

Historically, that's a very good time to buy. It's when "going concern" fears begin to diminish, when cash flow becomes a bit less of a worry, and when larger and more conservative funds tend to make their moves.

And we can't overlook CCC's 20-plus years of steady revenue growth...



We will see and hear about lots of ways to play AI over the next few years. Some will be hype-based and many will be extremely speculative, but very few will be in companies already using the technology to boost a profitable business.

CCC is already winning the game... and most folks don't even know it's a player. Companies are throwing big bucks at it just to get the chance to use its products.

With the AI battle heating up... this is a leader to own.

**Action to Take:** Buy shares of **CCC Intelligent Solutions** (Nasdaq: CCCS) at the market's price. We will use our standard 25% trailing stop on the play. Given the role AI plays in CCC's business, we'll add this one to the Tech Disrupters allocation of the Modern Asset Portfolio.

*Manward contributor Joel Salatin calls himself a Christian libertarian environmentalist capitalist lunatic farmer. Others call him the most famous farmer in the world, the high priest of the pasture and the most eclectic thinker from Virginia since Thomas Jefferson. He's been featured in radio, TV and print – everything from Food, Inc. and The Omnivore's Dilemma to National Geographic and The Washington Post.*

## Security in an Insecure World

If we made a list of concerns our society is facing right now, it could get fairly lengthy.

- Food security and supply chains
- Inflation and economic dysfunction
- Urban crime
- Governmental corruption and incompetence
- Video game and drug addiction
- Public schools
- Health problems and medical costs
- The creation of a central bank digital currency



Joel Salatin



- Surveillance and tracking
- World War III
- Water, both in terms of volume and quality
- Taxes
- Reduced freedom

Your list may be longer or shorter, but we all have one.

Within the human heart is a primal instinct that tells us when society falls apart, we don't want to be stuck in the city. We'd rather ride out the hard times in a place where, if necessary, we can get some wood to make a fire, shoot a deer for food and drink from a creek.

The homesteading movement is enjoying unprecedented popularity. Last summer, a veritable convoy of RVs, some rented and some owned, stopped by our farm on the way to rural destinations.

These were folks who had quit the city. They'd had enough. Many didn't know where they were going, but they planned to end up somewhere outside the asphalt jungle.

Most gave some permutation of the items in the list above as the reasons for their migration.

In a way, the exodus of folks from urban areas to small properties is about moving from blue areas to red areas, politically.

But more than that, it's about moving from asphalt jungles to places with trees and grass.

These are not youthful hippies like the people who started the back-to-the-land movement of the 1970s. For the most part, these are young families looking for more satisfying habitats.

Most are not looking to find full-time employment on their rural properties. They don't even consider themselves farmers. But they love gardening, keeping backyard chickens, cutting firewood and performing domestic culinary arts... all parts of the homesteading movement.

They also like to be able to see stars at night and not hear sirens blaring at all hours. The suffocation of city living outweighs the convenience of Papa John's pizza delivery – at least for some folks.

These are the ones opting to pick up and go to a different place.

## Read About It

Two years ago, in response to this burgeoning trend, I wrote *Polyface Micro*, in which I described how to scale down all the commercial livestock protocols we follow here on our farm. For years, every time I spoke at a conference, I'd get besieged with "That sounds great for a larger farm, but I have only 5 acres. What can I do with that?" Hence the book.

Since then, I've spent even more time with homesteaders. Due to the ever-increasing popularity of the movement, I realized that I needed to address not just the "what" but also the "why." And so, a couple of weeks ago, I finished the rough draft of a new book, titled *Homestead Tsunami: Good for our Country, Critters, and Kids*.

I've written this book for three audiences. The first is the family contemplating the jump from urban to rural. They're not sure whether it's worth it... or whether they can pull it off.

The second is the person who tries to discourage the wannabe. It may be a family member or friend, someone well-intentioned, warning about hardship, privation and the inconvenient work that country living requires.

The third group is fairly new. These are the folks who jumped, found their homestead, and are now discouraged. The cow has mastitis, the cucumbers are covered in powdery mildew and the neighbor's dog ate half the free-range chickens. These folks need to rediscover their first love, what spurred them to honeymoon on the land.

The “why” driving this movement is quite profound, and I’ll share some of it here. (Condensed, of course.) Each of the ideas below receives broad treatment in the book, which will hopefully be available late this summer.

## Back to Basics

**Food Security.** From the empty store shelves we saw in 2020 to the escalating egg prices we see today and the unstable availability of various products, food – something Americans have always taken for granted – may be in jeopardy. Indeed, President Biden says we should *expect* privation and starvation. If COVID taught us anything, it is that when world leaders muse about things, they aren’t just blowing smoke.

The war in Ukraine quadrupled fertilizer prices and jeopardized the global supply of wheat. Centralized processing has shown its fragile underbelly over the last couple of years. Frayed supply chains and geopolitical instability have revealed the frailty of what purported to be dependable systems.

More people want a domestic food inventory. The average metropolitan area has only three days’ worth of food in all its warehouses and supermarkets. Bringing back the larder (pantry) is a new imperative.

**Family Stability.** Much of society’s dysfunction reflects the breakdown of the American family. Industrialization dismantled the household as an economic unit. Families living and working together created systems of mutual dependence. “Single-person household” is an oxymoron. Throughout most of history, multiple generations of family lived together, caring for both children and elders under one roof.

As vocations left the home, the reason to build functional and forgiving familial bonds went with them. As a result, people enter adulthood ignorant about what it means to have positive human interaction.

They entertain themselves on gizmos created by corporations with nefarious agendas. The average American male between 25 and 35 years of age now spends 20 hours a week playing video games. Relationships either are not cultivated... or are developed at the bar, where everything is shallow.

Hardship creates intimate relationships. On a homestead, butchering, getting the cows in, weeding the green beans and canning tomatoes all provide opportunities to work and sweat together. Each person feels affirmed, needed and valued.

**Childhood Development.** Chores teach children how to develop responsibility, dependability, resourcefulness and a can-do attitude. Many urban parents bemoan their children’s lack of chores. Working children develop muscles. That modern American culture sees children as liabilities rather than assets speaks to how profoundly derelict we’ve become in our duty to capture youngsters’ innate enthusiasm and imagination.

Contributing to the work on a homestead not only provides physical exercise but also teaches children how to engage with reality rather than fantasy... and how to cultivate humility rather than hubris. In the city, everything that touches the senses is manmade: traffic lights, automobiles, roads, buildings.

On a homestead, children learn quickly that something much bigger than themselves rules the day. Plants and animals die. Droughts happen. Bugs arrive. The cycle of the seasons is much more apparent on a homestead than it is on asphalt.

**Rural Wealth.** Civilizations generally collapse as rural wealth transfers to cities. The homesteading movement aims to reverse that trend and bring both economic and social wealth back to the countryside. Inverting the flow of wealth is critical to saving a nation from centralization and urban dominance.



**Resilient Land Management.** Because their acreages are small, homesteaders tend to be better stewards than the folks who run industrial outfits. Building soil through composting and good biomass management, creating diversity through landscape development, and observing on a microscale the nuances of local ecology all lead toward better overall stewardship.

Homesteaders can't afford to lose a bushel of soil per bushel of corn they produce. Or perhaps they simply see the loss of soil when it happens, and it's enough for them to mend their models.

**Practical Skills.** Homesteaders don't value stock portfolios. They value mastery in growing, building and repairing things. Knowing how to disentangle from the system is even more valuable than having a stash of gold in the backyard. These lovers of dirty jobs invest in vocational schooling so they can do more things themselves and create things with intrinsic value, which they can then barter.

**Home Entertainment.** People spend a lot of money to experience things homesteaders enjoy for free every day. The beauty of sunrises and sunsets. The majesty of farmscapes stretching into the distance. Cavorting animals. Milk plinking into a pail. The hypnotic croaking from bullfrogs at night. Sitting motionless at a pond's edge. Having a relaxing picnic in the woods. Stargazing.

All of these things soothe the soul and create mystery, majesty and mindfulness in the human spirit.

**Economic Investment.** Where do you put your money when the system is broken? It's a valid question, one that occupies the minds of many. How about putting money into real stuff with inherent value... like land, animals, plants and soil?

Homesteads are viable economic investments. The fact that you can feed yourself, house yourself and keep yourself warm in the winter with food and fiber you own is just cream on top of the dividend.

**Social Structure.** Homesteaders are some of the most community-minded folks I know. They're not competitive like the people in the urban business world. They're collaborative. They don't grasp for things. They covet friendships and practice neighborliness. They share expertise, tools, buildings and equipment. They balance rugged individualism with community, building relationships of interdependence.

Sharing is the bottom line... and that's a good model for children to see and for adults to perfect.

**Faith Perspective.** A homesteader quickly learns that something bigger than him exists. Cycles and seasonality prove that today isn't everything. Waiting for warm days... or rainy days... or sunny days takes the edge off our impatient culture.

Everything doesn't have to be answered today. The solution to the day's problem may be available only in another season. We're not in control of everything.

To be surrounded each day with abundance rather than scarcity is a blessing hard to quantify. Families who yearn for this daily reminder embrace chores and visceral dirty work to enjoy the bounty, the yield that an unseen world of microbes and sunbeams produces. It's marvelous and immerses you in a benevolence hard to find amid honking horns and drive-by shootings.

I hope this gives you a flavor of the book and a sense of why thousands of families are exchanging lounging in their urban digs for digging in the dirt. Unsettled times feed this movement. It's good for our country, our critters and our kids.

## **PROFIT From Soaring Energy Costs**

Sick of high costs at the pump and on your home's utilities?

STOP losing money and **START PROFITING** with one simple change...

**It involves a wild new technology that could transform America's energy sector.**

If you act fast, one expert predicts you could grab gains of as much as 740% over the next two years.

And the sooner you get in, the more you could potentially make.

**[Details here!](#)**



***A Note From Amanda:** While Manward may be looking to the future of AI, we'll never forget our humble roots... or the ideas that led us to start this endeavor and inspire us to this day. In this "Manward Classic" from the very first issue of Manward Letter, we celebrate the life of a man who, like our own Joel Salatin, cherished our land and dedicated his life to taking care of it. Enjoy.*

## Manward Classic: How a Crazy Accident Changed the American Landscape

John Muir is like a lot of great men. He wasn't all that great until something happened that shook him to his core. The remarkable life he lived after the dust settled in his soul should serve as an important reminder. It begs us not to wait.



**Andy Snyder**  
Founder

To be sure, Muir is our kind of man.

He was an inventor, creating a device that tipped him out of bed well before dawn. He cherished the art of observation. He loved being outside, studying nature. And he gave the notion of hard work the respect it deserved.

But we likely wouldn't know his name (sadly, many men still don't) if it weren't for what happened in March of 1867, when Muir was 28 years old.

One day, while he was working in a wagon wheel factory in Indianapolis, a tool slipped from his hand. It struck him in the eye with great force.

Immediately, he went blind.

There was a good chance he'd never again see the natural world he cherished so much. He spent four weeks locked in a dark room, resting his vision.

Soon his left eye regained vision, and later his injured right eye showed marked improvement.

He walked out of the dark room with strong eyes and a brightly burning torch in his heart. And soon thereafter, Muir left his high-paying job and vowed to overcome the obstacles that had kept him from his dreams.

"This affliction has driven me to the sweet fields," he later wrote. "God has to nearly kill us sometimes, to teach us lessons."

Muir's vision is still with us today. It's what woke me up and set my adventurous soul free oh so many years ago.

### Steps Toward Greatness

You see, shortly after his accident, Muir went on a bit of a walk. He left his home in Indiana and walked to Florida's shores on the Gulf of Mexico, cataloging his thoughts and findings along the way. It was a 1,000-mile journey that, without a doubt, changed the landscape of modern America.

He walked with Confederate soldiers, chatted with freed slaves, slept in cemeteries and explored the South's natural wonders.

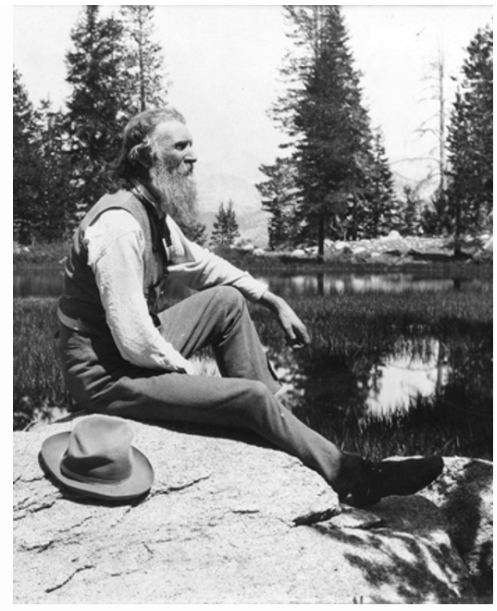


But he didn't rest when he got to the Gulf's shores. No, Muir kept moving – his lust for the world was insatiable.

He went to Cuba and then California. It was Muir's walk through the Yosemite Valley that most historians say affected him most. No doubt, his love for the region drew the attention of others. Muir, after all, was the co-founder of the now-powerful Sierra Club.

But it was his travels to the 49th state that got my attention. It took just a few pages of his book *Travels in Alaska* to inspire me to put my tiny toes in his giant footsteps.

Muir's the man who inspired me to head north to Alaska, a decision that – as longtime Manward readers know – changed my life.



John Muir, 1902

His descriptions of Wrangell, the Stickeen River and his canoe trips through southeast Alaska's mighty fjords and majestic rain forest are too much for any vagabond soul to resist. They overflow with wonder, adventure and freedom.

The scenes he depicts beg us to ask, "What more does this world hold?"

But the reason Muir should be an inspiration to all is that he never had to ask that question – at least not twice. He simply went, discovered and told the rest of the world about what he saw.

While his pals were back shaving spokes for all the wagons following Muir west, the great adventurer went north and became a shining beacon atop a glacier... a glacier that now carries his name.

## The Birth of an Ageless Battle

While far from a politician, Muir's work caught the attention of Washington.

In 1903, he received a letter from Theodore Roosevelt.

"I want to drop politics absolutely for four days and just be out in the open with you," the president wrote.

It turned out to be perhaps the most important camping trip in modern history. Despite the fact the frigid weather forced Roosevelt to bed down under a layer of 40 wool blankets, the trip sparked a passion for conservation in him, and he agreed to put Yosemite Valley under federal protection as part of Yosemite National Park.

In other words, Muir turned his potentially debilitating eye injury into a legacy that lives on to this day... and will live on for many centuries more.



Theodore Roosevelt and John Muir, 1903

But he was not without controversy. No great man is.

What's so powerful, though, is how he used the controversy to spark something big, once again turning an obstacle into a journey.

You see, Muir is the father of the preservation movement. Many of his friends and colleagues, however, were part of the conservation movement.

There's a big difference.

Gifford Pinchot – another legend of the outdoors – and Muir were once good friends. But what Muir was to preservationists, Pinchot was to conservationists.

Muir and his clan believed that public land must remain untouched. Logging, mining and grazing, they argued, must stay outside the boundaries of land that's protected for the ages.

Pinchot, on the other hand, believed public land should be managed and conserved for public use. That meant taking care of the land to ensure it could be used sustainably – including for logging, mining and recreation. In fact, there’s a good chance the wood framing your walls or the natural gas burning in your furnace came from national land.

The dispute drove Muir crazy and eventually turned him and Pinchot into enemies.

But their mutual friend Teddy Roosevelt was smart enough to see that both were right. He supported both ideas, helping Pinchot start the U.S. Forest Service in 1905 and setting the stage for a system of national parks... and national forests.

Most Americans don’t know the difference between our national parks and our national forests.

Really, it’s simple. National forests have a multiple-use mandate. In other words, they’re pictures of Pinchot’s vision of conservation – managed with an eye toward maintaining their natural state while allowing conservative use of the valuable (and necessary) resources they contain.

National parks, though, are virtually off-limits to any sort of economic development. They’re managed for the “enjoyment, education and inspiration of this and future generations.”

Without Muir, there likely wouldn’t be this distinction between these two kinds of public land... and we’d all miss out on the great economic and natural treasures they contain.



John Muir on a 1964 U.S. commemorative stamp

## The Good Life

But the point of this essay is not to study America’s history or its modern bureaucracy (although both are of particular interest to Manward). No, our intent is to examine what it takes to live a fulfilling life.

Muir is an exemplary model of the qualities Manward holds dear...

His yearning for liberty led him to explore and preserve the most freeing spaces on the planet.

His passion for knowledge is why his writings and discoveries are still studied today. Because he learned, we learned.

And, wow, his connections. Muir proved that knowing the right people and nurturing your relationships with them can lead to great things – not just for yourself but for civilization.

We humbly tip our hat to Muir – the man who inspired us and led us to great, life-changing adventures.

We hope no man of great ambition waits until his soul is shaken by tragedy to make his move. We hope Muir’s story is enough to inspire everyone to get out of the wagon wheel factory and into the wild.

We’ll leave our examination of this noble man with a tribute from his good friend. Here’s what Teddy Roosevelt had to say about John Muir...

*John Muir talked even better than he wrote. His greatest influence was always upon those who were brought into personal contact with him. But he wrote well, and while his books have not the peculiar charm that a very, very few other writers on similar subjects have had, they will nevertheless last long. Our generation owes much to John Muir. – Teddy Roosevelt, 1915 ■*

**Andy Snyder** is the founder of Manward Press, the nation’s premier source of unfiltered, unorthodox views on money. An American author, investor and serial entrepreneur, Andy cut his teeth at an esteemed financial firm with nearly \$100 billion in assets under management.



Known for his outspoken market commentary, Andy’s been a keynote speaker and panelist at events all over the world, from four-star ballrooms to Senate hearing rooms.



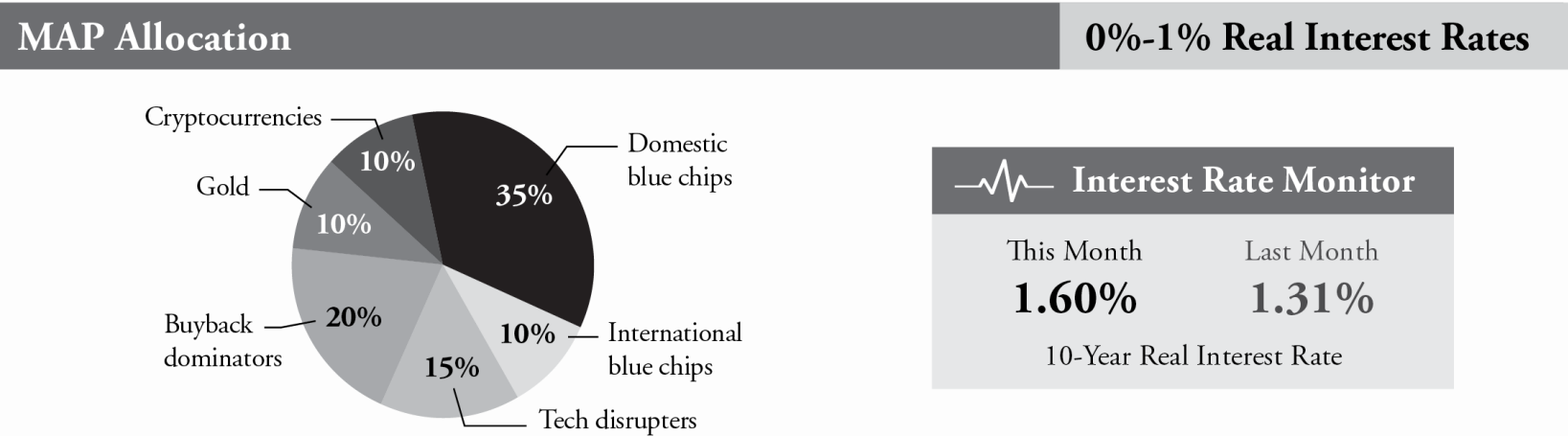
Today, Andy’s dissident thoughts on wealth and investing can be found exclusively in *Manward Financial Digest*, as well as in the pages of *Manward Letter*. He also helms the award-winning investment advisory services *Alpha Money Flow* and *Venture Fortunes*.

**ABOUT THE COVER IMAGE:** In this watercolor of a robot playing chess, we get a taste of how AI is creating art with just a few language prompts from the user (in this case, Manward). Created by DALL-E, an AI image-generating platform.

# Portfolio

Note: Prices are updated daily.

COMPANY	BUY DATE	BUY PRICE	CURRENT PRICE	RATING	STOP
Modern Asset Portfolio*					
KBR (KBR)	04/07/2020	\$21.45	\$52.84	Buy	\$42.39
Monero (XMR)	09/29/2020	\$95.52	\$151.82	Buy	
Ares Capital (ARCC)	03/01/2022	\$21.47	\$17.83	Buy	\$15.18
Decentraland (MANA)	04/05/2022	\$2.61	\$0.57	Buy	
Quanta Services (PWR)	08/02/2022	\$137.89	\$162.45	Buy	\$122.53
Extra Space Storage (EXR)	11/01/2022	\$177.64	\$153.35	Buy	\$130.80
The Andersons (ANDE)	12/06/2022	\$35.00	\$40.78	Buy	\$34.80
Sun Life Financial (SLF)	01/03/2023	\$46.36	\$45.45	Buy	\$38.15
BHP Group (BHP)	02/07/2023	\$66.25	\$58.38	Buy	\$48.94
CCC Intelligent Solutions (CCCS)	03/07/2023	\$8.86	\$8.52	Buy	



\*We recommend a 10% allocation to physical gold in the Modern Asset Portfolio.

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