

Morgan Stanley

PRIVATE WEALTH MANAGEMENT

Andrew Schultz | My Thoughts Is TINA Dead?

“TINA- There Is No Alternative.” Over the past few years, I have heard this acronym repeated by many financial media pundits over and over again. What it refers to is a line of thought that there may be no other type of investments other than stocks if seeking returns better than near zero. I believe many had felt this way when interest rates were at their lowest and the Fed was ultra-accommodative. Currently, interest rates are no longer at their lowest, and the Fed has told us they are no longer ultra-accommodative. So are there other types of investments besides stocks that may return more than zero?

First, a few thoughts about stocks. Much of what I am about to state has been written in many of my past articles as these statements are pillars of my investment philosophy as it pertains to stocks. I believe stocks for the long run may be very good investments for most people. I define long-run though as at least 10 years. I, therefore, believe only long-term money should be invested in stocks and that one must be able to handle 50% volatility in value to be in this asset class. For a lot of people, stocks may therefore not be a place to park all their savings. Many people typically have shorter-term needs for parts of their savings and typically do not want to subject all their savings to 50% volatility. So, what are the alternatives?

For many, it has traditionally been bonds. For some, it may have been commodity investments or investments that trade volatility. Arguably when interest rates, inflation, and volatility were recently considered very low many thought we had “TINA.” But now, I would argue, TINA may be no longer. I especially feel that way when I look at the potential yields that may be available today in tax-free municipal bonds. I also feel that way when looking at certain types of commodity investments and investments that trade volatility.

If you are stuck in the “TINA” mindset but are uncomfortable with how much you have invested in stocks and/or you do not have knowledge or understanding of other types of investments, that is not a reason to do nothing and act like a deer in headlights. It is instead an incentive to get educated. I believe one of the best sources of education about all types of investments, and not just stocks, is a skilled financial advisor.

Andrew Schultz

Managing Director, Private Wealth Management
Senior Portfolio Management Director
Alternative Investments Director
Private Wealth Advisor

Contact Information

Phone: 305 695-6116
Mobile: 305 299-9362
Email: andrew.schultz@morganstanley.com

Morgan Stanley Private Wealth Management The Schultz Group

1691 Michigan Ave, Suite 550
[2022](#)

Miami Beach, Florida 33139

Named on Forbes' [Top 250 Wealth Advisors 2021](#)
Named on Forbes' [Best-in-State Wealth Advisors 2022](#)
Named on Barron's [Top 1200 US Financial Advisors](#)

[Award Disclosures](#)

THE SCHULTZ GROUP NEWS:

Visit the Schultz Group [website](#) | Read my latest [article](#) | Watch my latest [video](#) | Connect with me on [LinkedIn](#)

If you are aware of anyone who can benefit from our services, please let us know.

The views expressed herein are those of the author and do not necessarily reflect the views of Morgan Stanley Wealth Management or its affiliates. All opinions are subject to change without notice. Neither the information provided nor any opinion expressed constitutes a solicitation for the purchase or sale of any security. Past performance is no guarantee of future results.

This material does not provide individually tailored investment advice. It has been prepared without regard to the individual financial circumstances and objectives of persons who receive it. The strategies and/or investments discussed in this material may not be appropriate for all investors. Morgan Stanley Wealth Management recommends that investors independently evaluate particular investments and strategies, and encourages investors to seek the advice of a Financial Advisor. The appropriateness of a particular investment or strategy will depend on an investor's individual circumstances and objectives.

Morgan Stanley and its Financial Advisors do not provide tax or legal advice. Individuals should seek advice based on their particular circumstances from an independent tax or legal advisor.

Asset allocation and diversification do not guarantee a profit or protect against a loss in a declining financial market.

Estimates of future performance are based on assumptions that may not be realized. For any potential forward-looking statements, there can be no guarantee that they will come to pass. Past performance is no guarantee of future results.

Principal value and return of an investment will fluctuate with changes in market conditions.

Investing in commodities entails significant risks. The commodities markets may fluctuate widely based on a variety of factors including changes in supply and demand relationships; governmental programs and policies; national and international political and economic events; war and terrorist events; changes in interest and exchange rates; trading activities in commodities and related contracts; pestilence; weather; technological change; and, the price volatility of a commodity. In addition, the commodities markets are subject to temporary distortions or other disruptions due to various factors, including lack of liquidity, participation of speculators and government intervention.

The value of fixed income securities will fluctuate and, upon a sale, may be worth more or less than their original cost or maturity value. Bonds are subject to interest rate risk, call risk, reinvestment risk, liquidity risk, and credit risk of the issuer. In the case of municipal bonds, income is generally exempt from federal income taxes. Some income may be subject to state and local taxes and to the federal alternative minimum tax. Capital gains, if any, are subject to tax.

Morgan Stanley Private Wealth Management, a division of Morgan Stanley Smith Barney LLC. Member SIPC.

CRC 4698324 04/22