



**Announcer** ([00:01](#)):

Ray Edwards Show episode 513. Should I Start a Business Now or Wait Until the Market Crashes? The Ray Edwards Show. This is the podcast for prosperity with purpose.

**Ray Edwards** ([00:19](#)):

Today's question is Ray, Should I start my business now or should I wait until the inevitable market crash before doing so? That's the question I'm going to answer today. Let's get after it. My short answer is don't wait. There's no reason to wait. And I want to address this question of the market crash. Who says a market crash is inevitable. I can't think of any reason why that has to be true. Now, are there things happening that have never happened in our lifetime economically, politically, socially? Yes. These are interesting times as that famous ancient proverb says, may you live in interesting times. Some people say it's a proverb. Some people say it's a curse. We live in interesting times. I believe it's a proverb. I believe it's an opportunity. This is the time of great opportunity and yes, great upheaval. But I don't think actually we're riding an economic bubble. that's going to burst. I did for a long time as we started off the first part of 2021, but the more I've thought about this and looked at indicators that I pay attention to, the more I believe we're actually headed into the greatest economic growth period of our lifetimes, maybe ever. So thinking there's an inevitable market crash is only going to negatively affect you and your behavior. What is the market anyway? When we say there's an inevitable market crash, what are we talking about? Are we talking about the stock market, the real estate market, the Bitcoin market, what is a market? It's an imaginary construct. It's, we're, we're trying to aggregate people as a group and their behavior and treat it as if it's an entity of its own. It's not the market is nothing more than a level of confidence in the mind of the beholder. So when I say the market's good, I'm going to go out and make investments and do things that cause my wealth to increase based on my best judgment about what's available to me in terms of opportunity. That has me thinking there's a good market. Me thinking there's a crash coming is when I start stuffing money in a mattress, hiding out, not taking any risks, not making any actions to grow. And thus that becomes a self-fulfilling prophecy. I don't grow, neither does my money because I don't have it invested, I have it buried. And thus, I have a self-fulfilling prophecy of a market that doesn't do well because the market is what I believe about the marketplace. So I suggest to you that what we're seeing right now is a lot of people taking advantage of the opportunities that are available. And I don't mean taking advantage of people.

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I mean, there's opportunity to start new businesses, to restart old businesses, to create something new for yourself. We've got more people than ever interested in becoming online digital copywriting experts, because they already know how to write. They want to take our training and learn how to write good sales copy, good conversion copy. And they find it's not difficult for them to do. So that's a great business opportunity. This is the right time to do that kind of thing. So don't accept this idea that there's an inevitable market crash. I know some people are all up in arms about this modern monetary theory thing. This idea. Let me debunk that a little bit for you. In my opinion, modern monetary theory is not really so modern. We've seen it before. This is the theory that says it's okay for governments to print all the money they want to and create a deficit in the economy because they don't have to really pay that deficit back. They have the authority to "print money". That's what the United States just did with the trillion dollar relief bill. We just passed. Now I have definite ideas about what it means to create massive windfall giveaways of money like that. And I think we ultimately do have to pay for it. There will be inflation. Yes. And the people who will bear the cost of that are the entrepreneurs who create value and thus create wealth in the world. Governments don't create wealth, entrepreneurs do. That being said, there is some truth to the fact that the government is stimulating the economy by creating this money, like the massive forgiveness of student loan debt that the U S government just participated in- just, just underwrote. Basically taking a couple billion dollars worth of student loan debt and writing it off on the one hand we have to pay for that.

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Ultimately eventually, yes. It'll take the form of inflation and some new taxes on those who create the most wealth. At the same time, it gives enormous relief to people who are under the burden of that debt and needed a boost to help get them moving again. So again, there's so much opportunity at work here. I don't want to get into debate about modern monetary theory it's happening whether we like it or not. The question we have to ask as entrepreneurs is how do we deal with it? I think we look at the opportunity, look for the available opportunities we can use to grow our wealth. And when we prosper, so do our employees or our partners, our vendors, the people in our neighborhoods, we live and work and spend our money. So your prosperity benefits, other people that is inevitable. So my suggestion to you is go become as prosperous as possible. Yes. Now is the time to start a business. Now is the time to get online. Now is the time to become an online service provider. If you want to do that, now's the time to create knowledge products. If you want to do that, now's the time to start selling refrigerator coils on Amazon. Whatever business idea you have is, now's the time go for it. Don't wait. Don't participate in a market crash because I don't plan to have one. I suggest you don't plan to have one either. Let's go out there and get it done. Let's create some value, make some more people prosperous in the world, help other people solve problems. And we will benefit in the process. Let's do that. Till next time, I'd love to hear your comments and questions. Put them below wherever you're listening or watching this. And until then, God bless you live long and prosper. See you next time.

**Announcer** [\(06:41\)](#):

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