The Disciplined Investor Podcast – Guest Interview Summary

Guest: Danielle DiMartino Booth
Show Date: November 15, 2026
TDI Podcast Episode: 999
Subscribe: www.thedisciplinedinvestor.com

Fighting Yesterday's War

Is the Fed making a major policy mistake? A look back at Paul Volcker's battle with inflation and how dramatically the role of the Federal Reserve has changed. Danielle explains why raising rates may be the wrong medicine for today's economy and why the Fed could be forced into a significant policy reversal in 2027.

Beyond the K-Shaped Economy

Introducing the P, B and lowercase b-shaped economies. A new way of looking at the distribution of economic prosperity. Wealthy asset owners continue to benefit from higher interest rates and rising asset prices, while much of the population struggles with mounting debt and the rising cost of living.

The Labor Market Illusion

Corporate layoffs, shrinking bank headcounts and the new buzzword of the economic cycle – attrition. Danielle exposes some of the weaknesses hidden beneath the headline employment numbers, including the fact that only one in four unemployed Americans is collecting unemployment benefits.

The Bond Market Takes Charge

Is the bond market already doing the Fed's job? Rising Treasury yields and tightening financial conditions are putting additional pressure on housing, auto sales and corporate borrowing. Meanwhile, the wealthiest Americans are benefiting from higher rates on their enormous cash holdings.

What Breaks First?

Commercial real estate, highly leveraged companies, private credit and consumer bankruptcies. We examine the vulnerabilities building throughout the financial system, along with the growing mountain of sovereign debt and the potential consequences of unsustainable government spending.

The AI Money Machine

Billions upon billions in debt financing, enormous infrastructure spending and the questionable sustainability of the AI investment boom. A discussion about NVIDIA, Anthropic and the extraordinary efforts by Wall Street to keep the AI machine humming. What happens when the money stops flowing?

QUOTES FROM DANIELLE

“Volcker’s weapon of mass destruction was he didn’t care about the markets at all.”

“All that nice talk goes out the window when the credit market checks you.”

“The real danger here is that the Fed go whole hog and fight yesterday’s war and be forced in 2027 to pivot and pivot hard.”

“When you see continuing claims on a weekly basis, understand you’re only seeing a quarter of the pie.”

“I think that it was a mistake for the Fed to raise rates in September and I think that they’re going to be backtracking in 2027 and lowering rates.”