

January 14, 2002

## Roundtable

### Part One

•Our 34th Annual Gathering of the best and brightest investment minds positively crackled with distinctively unconventional wisdom on everything from the global economy to microcaps.

Maybe it was the delicious combo of salty language and spicy ideas. Or the presence of that peripatetic, pony-tailed newcomer, Hong Kong-based investment advisor Marc Faber, who stirred the pot with an industrial-strength whisk.

At any rate, on this we all agreed: the **2002 Barron's Roundtable**, our 34th, was one of the most lively and provocative — indeed, one of the best — of recent vintage. And you thought a year of misery in the markets, and the world, would yield a kinder, gentler crowd?

The conversation crackled for nearly nine hours Monday, in a conference room near lower Manhattan, when the 11 investment luminaries pictured nearby cheerfully submitted to their annual grilling — about the economy, the financial markets, and their favorite investments — by a panel of this magazine's editors. And how that conversation ranged — from emerging to submerging markets, from the

biotech bubble to the tech wreck, from Greenspan the Maestro to Greenspan the — well, something "less exalted", as Barton Biggs delicately put it.

Armed with data, Goldman Sachs' Abby Joseph Cohen continues to look on the bright side in this confused and confusing world. Armed with Band-Aids, Art Samberg sees something darker for the market and the economy in the year ahead. On the whole, though, among our crowd, there remains a palpable sense of unfinished business — of the piper, palm extended, waiting to be paid for all the fun.



**Our Savvy Panelists Offer Up Their Predictions for Stocks, Bonds and the Economy**

*Special Article Reprint*