

Wealth preservation



The days of parking your money in a time deposit, mutual fund or Prague investment property and sitting back and counting your profits might be over. Some investment advisers say that if 2007 was the year for wealth accumulation, 2008 is the year for wealth preservation. And merely preserving your wealth could mean engaging in more-active money management than ever before. Today's winners, such as the crown, real estate or gold, could be tomorrow's losers, because of heavy market volatility. A conservative strategy could be to convert crowns into euros at today's near-record rate and put the money into euro certificates of deposit, which pay better than crown accounts. A correction in the value of the crown could bring a gain in both directions. You still might not beat inflation, as MFD pointed out this week, but you won't likely lose your shirt either. But of course that's a strategy for today. Tomorrow everything could be different.

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