



For Better Or Worse, HFs Are Now Icons

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It is flattering that hedge funds have become so popular that they are popping up, at least in name, in areas outside the financial industry, though not always in best light. As noted here, hedge funds (or at least a character who works in them) have become the subject of a new TV show on **HBO**, a line of Kenneth Cole shoes and even a book aimed at bringing greater understanding of the vehicles to the masses (*Hedge Funds for Dummies* published by **John Wiley & Sons**). But, as *The New York Times* points out, hedge funds are also serving as metaphors, such as this one from the TV soap opera *All My Children*, "Love isn't like a hedge fund...You can't have all your money in one investment, and if it looks a little shaky, you can't just buy into something that looks a little bit safer." Hedge funds are also being viewed negatively. A villainous character in the remake of the James Bond movie *Casino Royale*, says *The Times*, seems to have made his money by engaging in that HF tactic of short selling. In addition, on the small screen, a TV reality show *One Ocean View*, last summer had among its characters an analyst at a hedge fund (who was seen as one of the most aggressive in the bunch) and a cable TV show called *Wall Street Warriors* focused on **Timothy Sykes**, a 25-year-old hedgie who made a million from money he received for his bar mitzvah. According to *The Times*, all this fascination and attention given hedge funds could indicate the industry has hit its prime time. And it comes with the hidden danger of romanticizing hedge funds as a money maker and inadvertently attracting potential investors who shouldn't be in them. It appears that is one of author **Ann Logue's** motivation for writing *Dummies*.

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