

The Work Required To Have An Opinion

**TRY BEING
INFORMED
INSTEAD OF JUST
OPINIONATED**

“I never allow myself to have an opinion on anything that I don’t know the other side’s argument better than they do.”

— **Charlie Munger**

“We all are learning, modifying, or destroying ideas all the time. Rapid destruction of your ideas when the time is right is one of the most valuable qualities you can acquire. You must force yourself to consider arguments on the other side.”

— **Charlie Munger**

“The ability to destroy your ideas rapidly instead of slowly when the occasion is right is one of the most valuable things. You have to work hard on it. Ask yourself what are the arguments on the other side. It’s bad to have an opinion you’re proud of if you can’t state the arguments for the other side better than your opponents. This is a great mental discipline.”

— **Charlie Munger**

Li Lu recently reminded me that Charlie Munger used to say something along the lines of “You’re not entitled to take a view, unless and until you can argue better against that view than the smartest guy who holds that opposite view. If you can argue better than the smartest person who

holds the opposite view, that is when you are entitled to hold a certain view.”

That makes perfect sense.

While we all hold an opinion on almost everything, how many of us do the work required to have an opinion?

The work is the hard part.

You have to do the reading. You have to talk to anyone you can find and listen to their arguments. You have to think about the key variables that govern the interests. You have to think about your biases and incentives.

You have to think not emotionally but rationally.

And you need to become your most intelligent critic. Part of doing that means you need to have the intellectual honesty to kill some of your best loved ideas.

Only then, when you can argue better against yourself than others can you hold an opinion.

After you've done that, after you've done the work, that is the time you can say “Hey, I can hold this view, because I can't find anyone else who can argue better against my view.”