

EPISODE 628

[INTRODUCTION]

[0:00:34.2]

FT: From covering the police beat in New York City to reporting on the best wines across Long Island's vineyards. Our guest today is a journalist who like so many children of immigrants who don't go on to become doctors and lawyers had a hard time convincing his parents that he was on the right track.

I can relate. Welcome to So Money everyone, I'm your host Farnoosh Torabi and our guest today is a friend, Pervaiz Shallwani. He is a food writer and dining critic at News Day which is the daily newspaper and media company that mainly services communities on Long Island.

Also big news, Pervaiz has a new online show called Feed Me TV which serves up a behind the scenes look at the Long Island food scene. I wanted to have Pervaiz on the show not just because I'm excited for his new show but he's really mastered the art of doing what you want and doing it well.

Even if it means changing course more than once in your career. He's brave, he's bold, we talk pivots, we talk hard to please parents, getting paid to eat on camera which he gets to do, very lucky Pervaiz and of course, the vivid money experiences that have shaped his relationship with money today and have even allowed him to buy a home in New York. See? You don't have to be a lawyer.

Here is Pervaiz Shallwani.

[INTERVIEW]

[0:01:54.4]

FT: Pervaiz Shallwani, welcome to So Money, let's dive right in. We were just talking and I hit record because I didn't want us to miss on any of the good stuff.

[0:02:03.6]

PS: Good.

[0:02:05.2]

FT: We are live now and everyone, I'm talking to Pervaiz Shallwani, he and I have been friends for many years, we have friends in common but being both media nerds in New York City, our paths inevitably crossed.

I've interviewed you about food for Yahoo Finance.

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PS: I know, I was trying to find that clip today.

[0:02:26.5]

FT: Good luck with that, I feel like everything's been archived or taken down but you are very – let's start with your story as a journalist because I think very inspiring for people to have a lot of different interests because I feel like while it may be your passion is food and culinary arts.

You did have a stint at the Wall Street Journal writing about police reports and crime. Tell us kind of the brief story of your journalistic arc?

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PS: Well, if it were up to my parents, I never even would have gone to the journalism and then following up on that, going to cooking school. I think you know, they nearly had a coronary about both but convinced them to let me –

[0:03:12.9]

FT: Since you're South Asian? Is that why?

[0:03:14.6]

PS: Because I'm a South Asian, man.

[0:03:16.2]

FT: You're only allowed to be a few things. A doctor.

[0:03:18.6]

PS: Exactly, you know? They were more into computers and business so they thought that's where I was going to go. The only reason I was even allowed to go to journalism school was because I double majored in business. Which I couldn't pass a math class or could barely pass a math class once I got there.

Quickly dropped that otherwise I was going to end up plummeting my GPA. Yeah, went to journalism school wanting to be a sports writer at first and then moved in to being a news writer. Spent about eight years as a news writer, always want to go to culinary school.

Saw the opportunity was like, I need to do something else with my life at this point or I want to do something else with my life at this point. Went to culinary school in New York City, began working as a food writer, decided to go down that path. Sort of supplemented that food writing for several years by doing what I knew from my past which is breaking news reporting.

Actually, for News Day. That led to a full time job as a law enforcement reporter for the Wall Street Journal and one of those things you don't pass up and you know, when you have great sources or have cultivated good sources in law enforcement, you do that.

I did that for a couple of years and then this opportunity came. News Day wanted me to be a restaurant critic which there are few restaurant critic jobs left in the country, especially good ones and wanted to also come and help them launch a TV show which came to fruition earlier this month.

[0:04:47.5]

FT: Called Feed Me TV. So much fun, I love watching you on TV in your element. Someone again, I mean, because I used to be a producer. I've done tons of TV, I really appreciate the show for not only the content and your personality but also, it's beautifully shot.

I mean, food is pretty beautiful to begin with when you're going to like the finest vineyards and restaurants. In this case, Long Island. But again, it's done in a very fun and youthful and spirited way. Are you having fun? It looks like you're having a ton of fun.

[0:05:21.4]

PS: If we weren't having fun, we wouldn't be doing it. The whole point of the show is to have fun. It's supposed to be this journey and you know, first season was great and the next season will only be better.

You know, there's so much trial and error and we learn so much from the first season. I can't even wait to show what the second season's going to be like. It's been fun, it's been a blast. Can't be bad when you get paid to essentially eat on camera and talk to food personalities and then you know, as the wine episode, get to go drink wine on camera.

[0:05:55.6]

FT: Right, what's next? I mean, do you want this to be a stepping stone to then break out as you know, your own brand? You're under the News Day kind of brand.

[0:06:06.8]

PS: I haven't even started thinking about what's next. I've only been at News Day for about seven months now. We're just happy to have the first season of the show out, what's next is a second season and then you know, they're planning for a third season.

Then we'll go from there. But this is something that is sort of new for News Day and new for newspapers. I mean, you don't see newspaper doing with their websites and multimedia, doing TV shows. You know, they do videos and they do documentaries but TV shows are still sort of a new thing and so it's exciting to be part of something that seems like it's on the forefront.

[0:06:41.0]

FT: It is smart. Hey, if you're looking for any personal finance people, to do money shows, let me know. I actually used to work for AM New York.

[0:06:51.0]

PS: There you go, I did not know that.

[0:06:54.0]

FT: Yeah, years and years ago, that was how I supplemented my \$18 an hour job at Money Magazine and then later my very small paying job at New York One. I wrote articles for AM New York and those articles actually became the beginning of my book writing career.

I turned those columns into my first book. I'm thinking ahead for you, maybe this could be like an opportunity for you to really get out there, be your own person but we don't want to scare the News Day bosses okay?

You're doing great, they love you, you're not going anywhere. Pervaiz, tell me a little bit more about your parent's reaction to your career evolution. I mean, I kind of think about myself and others from traditional cultures like, especially in the middle east and in Asian countries, South Asian countries where parents place a huge emphasis on education and there's only like a certain few career tracks that you can acceptedly pursue.

[0:07:55.0]

PS: Sure, they come over here and you know, I mean, I'm first generation. This is what they're told, this is what they see in their community as a sign of success. It's you know, you go into engineering or you become a doctor or you talk about going into computers or you go into word accounting or you know, as they like to joke sometimes.

They're like, "Go become an optometrist, it's a nice and easy – or a pharmacist," because those are jobs that are like nine to five.

[0:08:18.0]

FT: Lazy doctor.

[0:08:19.6]

PS: Exactly, nine to five jobs where you know, but you still make a lot of money.

[0:08:24.6]

FT: Still be a doctor.

[0:08:25.3]

PS: Still be a doctor, right. I'm not quite sure when they realized that that's not the path I was on but I'd like to believe it was pretty early on when in junior high and in high school, my interest were in Home Ec. Classes and in Radio and TV classes and working at the school newspaper.

When they really wanted me to be focused on my math classes and my science classes and you know, whatever business classes were out there. And computer classes were out there.

I think by junior or senior year, they knew that I wanted to go to journalism school. I applied to the university of Missouri, it helped that myself and a friend of mine who also is South Asian were both into journalism and both of our parents are like, I think we sort of like, were a comfort for each other to see their kids go down this path.

We ended up going to college together at Missouri. You know, I think for my parents, it finally settled in when I graduated college. I remember how fappy my father was, I just had gotten a degree and I gotten a job.

Like a newspaper had hired me. I had gotten internships, I'd worked in places like San Francisco at the Chronicle and South Bend Indiana at the South Bend Tribune and sports writer while I was in college for the Kansas City Star.

I finally had gotten hired as a full-time staffer in Allentown Pennsylvania. Covering municipal government in courts. They didn't know what any of that meant but they were just happy that I had a job and I was like leaving the house, I'm going to go to my own apartment and I remember my father crying as he was letting me go, my father's not one who cries.

As I packed up the car and drove off from Illinois to the east coast.

[0:10:03.4]

FT: Did you go to Pen State?

[0:10:05.0]

PS: I did not, I went to University of Missouri.

[0:10:07.1]

FT: Okay.

[0:10:08.7]

PS: Journalism school and...

[0:10:10.3]

FT: You have a mutual friend from Penn State so I don't know.

[0:10:12.5]

PS: We do?

[0:10:15.3]

FT: Ariel, right.

[0:10:16.4]

PS: Yeah. I just ended up in Pennsylvania because I had a friend who was working at the Philadelphia inquirer, I'd gone to visit him. I was you know, in between an internship and a job, we went to a journalism job fair and I met actually in Long Island at News Day. It was a News Day job fair and ended up meeting the people at the morning call and after a handful of job interviews on the east coast.

That was the offer that sounded best to me and then moving to Philadelphia and working in the suburbs of Allentown in Bucks County.

[0:10:50.7]

FT: Okay. It's a very small world. Well, I want to highlight Feed Me TV a little bit more, it's the first season, tell us your approach to this show. How it's – what's your hope for every episode? Right now you're focused on interesting excursions throughout Long Island, food excursions.

Is it strictly going to be Long Island or you're going to expand?

[0:11:15.3]

PS: We did one episode with city – we did a city field episode at the ballpark, we got sort of an exclusive access to – they have dozens of kitchens at the ballpark that I had no idea. Each kitchen essentially makes a component of a dish.

You go to the concession stand and you're like, "Is this chicken parm?" Or whatever at one of the kitchens, the chicken or at the concession stands. The chicken's probably producing a totally different kitchen than the sauce has been produced and the bread's probably coming from a totally different place than the cheese is coming from.

It all gets brought up to the concession stand as the day goes on. That's where it all comes together. We got a behind the scenes look at that, we did do one city episode and there's plans to do another city episode in the second season.

I think we're all in the same page as far as doing one episode that's sort of appeals to a Long Island audience because News Day is a Long Island newspaper but you know, it has a larger appeal as well each season.

[0:12:21.2]

FT: What are you learning about yourself as you're doing this? It's probably getting you to be more of yourself but on TV, it's always different.

[0:12:31.5]

PS: I'm learning that you know, it's funny, you're like, you have no problem being yourself when you're not in front of the camera. But when you're in front of the camera, like all of a sudden, you know, you're like –

[0:12:41.9]

FT: Start second guessing everything.

[0:12:43.2]

PS: You start second guessing but you also realize actually that you tape a lot and you use very little. Or you use a lot less than you tape, not very little necessarily. You realize that you know what? It's okay, not every single second of filming is going to be great and those not great moments are just not going to get used.

They're never going to cut into the show. That is good. The two I think, I need to learn to dress better on camera.

[0:13:16.0]

FT: Really? Have you gotten any feedback?

[0:13:18.4]

PS: I haven't gotten any feedback, this is all personal feedback that I'm giving myself. I'm like, my god.

[0:13:23.6]

FT: Yeah, you become your worst critic.

[0:13:25.4]

PS: I know. Did you see that? I look like this and my producer or the editor is like, I don't know what you're talking about. I didn't notice that at all but now that you mentioned it, maybe I could see a little bit of that.

[0:13:37.3]

FT: It's like the first season of any show and then the next season, the stars have like whiter teeth and they're tan all of a sudden and they've got like hair extensions. I don't predict that to be in your future but...

[0:13:49.9]

PS: No, I just don't think that's my personality. I don't think it all of a sudden see me showing up on TV wearing a suit and tie or all of a sudden having my hair sleek back or like, you know, having my finger nails buffed or something like that. You know?

[0:14:10.0]

FT: Yeah, the role of Pervaiz will now be played by Steve Harvey.

[0:14:18.4]

PS: Oh my, Steve Harvey playing me in like you know, some weird docudrama, you know?

[0:14:27.6]

FT: Okay, I'm just going to say it. I love seeing brown people in like entertainment world, like fun, just doing fun things, right? All these comedians, you know, TV shows, they're killing it, you guys are killing it.

[0:14:41.9]

PS: Well thanks, yeah, I hadn't even thought of it that way but it has been you know, it has been a good few years for brown people on TV and in media hasn't it?

[0:14:58.5]

FT: I mean, it's improving and I'd like to see more multi culturalism on television and for me though, I think what really touches me is like, knowing that – a lot of like these, again, people who are first generation and of those minority groups that I mentioned earlier.

You know, to break out into creative fields and fields that are not a sure thing. I know that can come with a lot of resistance from family. I feel so much more pride in watching people like you and others do well because I know that there were conversations that you probably had with family that were not fun, you know?

A lot of doubt, even me, like going to convince my parents that I wanted to go to journalism school. They were like, "Good luck with that." My parents are really supportive but it wasn't until I got into Columbia where they were like, "Maybe she's serious."

[0:15:54.3]

PS: Right. You know, it's like look, Columbia's a prestigious school, you know? You go into one of the best schools in the country and when you go to University of Missouri, you're like, I just got into the best – what some people call the best journalism program in the country if not the world.

You know, that should mean something and they should be proud of that and they are, you know. It's a journey getting them there. Now, if you were to ask my mom, she'd be like, "Yeah, no problem, he's a journalist." You know?

Ask her what I do, sometimes and it's like, you know, she might not be able to explain it all the time. You know, she's proud of me. My family gets a kick out of seeing, you know, videos of me on Facebook or videos of me on.

[0:16:36.2]

FT: Newsday.com.

[0:16:37.4]

PS: Exactly. You know, to back track a little bit. I will say, when I was going into journalism and as I was graduating, they're like, so you're going to be on TV? I'm like, "No, not everybody who goes to journalism school goes on TV."

TV is okay, if you're going to be on TV, that's cool, you know?

[0:16:53.2]

FT: Right. We want to be able to brag to our friends about you, that's basically what it is.

[0:16:59.2]

PS: Yeah.

[0:17:00.1]

FT: This show is also about money. Have you ever written about money or written about business as a journalist? Did you ever think of that as a niche?

[0:17:12.1]

PS: I thought about it as a niche and obviously, you know, at the Wall Street Journal business, it's part of what you do. Look, I mean, as food writing business is a part of what you do, you know? You write reviews in which you're telling people about businesses, whether you should visit them or not visit them, you know?

You also understand as a reviewer that the livelihood of the business is at stake somewhat in what you say. You have to find, you have to be sure and have a good sort of understanding of the restaurant world before you go down that path.

[0:17:53.6]

FT: Yeah, some sense of responsibility.

[0:17:56.0]

PS: Absolutely. Definitely comes with some responsibility. Yeah, you know, have I done a lot of business writing? No. But does it show up in things that you do on a regular basis? Absolutely, you know?

I mean, I cover the NYPD, you cover for the Journal and you cover the NYPD somewhat as a business when you're at the Wall Street Journal. As an institution, you know? That has an effect on community, people's lives and you know, policing has an effect on economy.

[0:18:28.8]

FT: In your personal life, how would you describe your money relationship or do you have a financial philosophy that you lead with?

[0:18:39.6]

PS: Oh boy.

[0:18:40.9]

FT: Go really deep there, sorry.

[0:18:43.5]

PS: We got really deep here. I hope my wife's not listening. You know, she's like, "That's not what we do at all." Look, are we the best of savers? I don't know that we're the best of savers, are we – do we over spend? No but you know, I think our financial philosophy is to be responsible I guess, you know?

To be pragmatic, to be practical. Am I my parents? No, I'm not my parents. I'm not like everything is being saved so that we can send you to school or we're going to give you things. You know, will that happen at some point down the line? I hope they'll be like, a push in that direction a little bit when having a two year old or an almost two year old.

But, no, I think we're like – you know, at least, me, I don't think I'm like my parents and I don't think my cousins or my brothers are like my parents in that regard either. Anyway, just you know, we were raised differently and you know, we live in a different culture and we respond to consumerism in a different way.

I don't know if that answers your question or not Maybe I haven't given enough thought to what is my – at 40 years old, maybe I should start giving some –

[0:20:02.0]

FT: Well you brought up your upbringing. I'm curious, we talk about this on the show a lot, people like to go down memory lane and from there, maybe try to understand why they do things they do now with their money. When you were growing up, what's a big memory of money that you have?

[0:20:18.9]

PS: I remember like my parents opening up, our very first bank accounts with money we would get from either my grandmother or for her birthdays and like you know, it was the thing to go to the bank to deposit that money and like, you know. I remember myself, my brother, we'd go there and we'd fill out our deposit slips and you'd go up to the counter and you know.

You deposit the money and you probably got a lollipop or something along those lines for doing it you know? The bank's like, "Great, we get to use this money and gain interest off of it," you know?

[0:20:47.9]

FT: Here's a vehicle that will guarantee you will die quicker. Here's more sugar to clog your arteries.

[0:20:54.2]

PS: Exactly.

[0:20:56.1]

FT: I remember the lollipops, yeah.

[0:20:58.5]

PS: Yeah, sure, I remember that. I remember my mom getting me my first credit card when I was 18 years old so I could start building my credit. Yeah, you know, you could have a good credit score and you could start building credit you know?

[0:21:12.7]

FT: Do you have good credit?

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PS: I have pretty good credit.

[0:21:15.6]

FT: Yeah, thanks mom.

[0:21:17.1]

PS: I have pretty good credit. I was able to buy a house in Brooklyn thank god. You know, we own a house in Bed-Stuy. I don't think that would have happened without some of that.

[0:21:30.2]

FT: Good for you, that's going to be worth millions if not already. That's your retirement account, you heard it her Pervaiz.

[0:21:40.1]

PS: I'm going to retire on my house and move to Florida. I will truly be a New Yorker then I guess.

[0:21:49.2]

FT: No, I think that you know, Brooklyn, well, we moved to Brooklyn six years ago, we bought but even if we had moved there seven years ago, we would have made so much more money, that is assuming we sell today, who knows where the future holds. Yeah, Brooklyn is – there's some uncharted territories still.

[0:22:11.2]

PS: I moved here 11 years ago and from day one, I was talking about buying a place, it took me eight years to finally do it and I remember being, each time I move from neighborhood to neighborhood, I'd be like, this is the neighborhood I want to live in, the last neighborhood I was in isn't the neighborhood I want to live in. It took me long to realize is that the neighborhood you're living in now is the neighborhood you should be buying in.

Because the neighborhood you came from, you already priced out of.

[0:22:34.7]

FT: True. Bedford-Stuyvesant is you know, the crime, as a previous criminal reporter, what's your take on that as far as safety and...

[0:22:46.8]

PS: It's dropped dramatically, you know? Sure, are there pockets of crime that still happen? Absolutely but if you talk to people who lived in this neighborhood, they'd be like, this is the best we've seen it in decades.

So sure, pockets of crime happen but if you look at the statistics. I mean Bed-Stuy, the 79th and the 81st precincts of New York, the 79th precinct is sort of the crown jewel and one of the crown jewels of the NYPD just show that crime has dropped now. Some people would argue that is everything being recorded? I don't know. I am not going to get into a discussion about that but –

[0:23:28.3]

FT: That's another podcast.

[0:23:30.0]

PS: That's another podcast probably with somebody who is much more knowledgeable about these things than I am. But no, look houses in my neighborhood now are selling for over a \$1 million. You don't come to this neighborhood if you think that there is a lot of crime going on and spend a million dollars on a home. So it's changed dramatically.

[0:23:56.6]

FT: Well you know, I love real estate. Did you guys talk about real estate when you grew up?

[0:24:01.9]

PS: Yeah, all the time.

[0:24:02.5]

FT: Yeah, I just had a conversation with another Iranian guest and she also said real estate was like the hottest topic at the dinner table.

[0:24:09.7]

PS: Oh absolutely. You are always talking about houses and apartments and things like that and if you weren't investing in real estate, you are talking about investing in real estate. So we weren't investing in it but yeah, that was a hot topic at the dinner table.

[0:24:31.6]

FT: Well certainly having eight years in the run up to buying your first, well I don't know if it's your first, but buying a home in Brooklyn. What lessons did you learn along the way? What was the secret to keeping it together – making sure that you could actually fulfill this goal? It's a big accomplishment.

[0:24:52.7]

PS: I think for me, it was finally wrapping my head around being ahead of the curve or at least with the curve. It took a while to realize how the city moves and how the market moves. So I think that's probably – you think that you get excited about wanting to live in a specific neighborhood and that's where you put your passion towards. Sure you do that but also have a larger plan to look at other neighborhoods beyond yours because that's probably where things are going next and you'll probably get more bang for your buck.

[0:25:36.2]

FT: Yeah, for sure.

[0:25:37.2]

PS: And you probably will be able to afford something. It's a cut throat world out there. It's not quite San Francisco where thousands of people will show up and are ready to – but you can get

into a bidding war pretty easily in this city and don't even bother if you haven't been at least pre-approved or had a conversation with a broker or a bank about a home and having done your math on exactly what is the top you can afford. Before you start searching and start making bids on homes.

[0:26:16.1]

FT: It is not for the faint of heart for sure. Well happy for you guys now and you're a dad, congratulations!

[0:26:24.1]

PS: I am a dad.

[0:26:25.5]

FT: How has that changed anything in terms of your perspective on life? Other than you're just scared all the time because I feel like I am always worried as a parent. There are certain things that I just think about that my mind just never went to before I came a parent.

[0:26:40.0]

PS: You're worried all the time, you take much more pleasure in the things that you get to do outside of the house without a child. You are amazed every day at how quickly they grow, the things they learn or the things they say. 22 months, I'm just amazed at the thing she says that come out of her mouth or that she picks up on. I am like, "Is this supposed to happen this young?" and then you're like, "Yeah of course, it's supposed to happen this young because everybody else's kid is doing it too."

And your kid is not that special even though you think your kid is that special but it's fascinating. It's absolutely fascinating watching them grow up and I'll just say this morning just walking with her outside. You are constantly freaking out about her running into the street, making sure she

holds your hand and if she doesn't want to hold your hand you're like, "Well this is not a democracy."

[0:27:35.3]

FT: This is not negotiable.

[0:27:36.6]

PS: Exactly, I am in charge you know and you're not.

[0:27:39.6]

FT: My list of non-negotiables has gone quite long.

[0:27:42.4]

PS: I'm sure, as she gets older it keeps getting longer so.

[0:27:46.8]

FT: Right, dating non-negotiable, no.

[0:27:49.3]

PS: Not negotiable, right. Thankfully we're not there yet but that's a whole other ball game.

[0:27:55.3]

FT: My daughter is five months, I'm not there either but.

[0:27:58.7]

PS: Okay, well yours is younger than mine. Yeah you've got a long way to go but she's going to start crawling soon and then things are going to change really fast so.

[0:28:09.8]

FT: I have a three year old son so I have a little bit of a forecasting already but girls are a whole different beast.

[0:28:16.0]

PS: That's what we have.

[0:28:18.0]

FT: I feel like she's going to start talking and doing everything a lot sooner than her brother mainly because she is going to drag her along and she's going to have to fend for herself also –

[0:28:26.3]

PS: Sure, it becomes somewhat competitive I imagine.

[0:28:30.4]

FT: Yeah, we talk on this show also, I take it I bring it out of my guest so you got to also do this for me. Tell me about a money mistake that you made, a financial failure or some kind of setback. It doesn't have to be like, I mean maybe if you want to divulge and talk about going bankrupt or something, but I have a feeling that's not in here.

[0:28:52.1]

PS: Look, in New York it's easy to fall into debt and rely in your credit cards a lot. Like, look there was a period in New York where I was like carrying a lot of debt on my credit cards that scared the crap out of me. I was very fortunate to buckle down and pick up some extra work and

pay them down and pay them off. It happened in about a three or four year span but it took that realization.

It was right around post-economic crash that you're like, "Oh my God I can't keep doing this otherwise I'm going to be ruined for life." Or ruined for a very, very long time. So yes, those are some money mistakes because it's easy to go out every night in New York City and be out until three or four o'clock in the morning if you want to be. And not think about it especially when you have credit cards that have high credit limits.

But they come back to bite you sooner or later. I'm glad I didn't get to the point where it's a financial disaster and that's probably maybe some of my own either fear or upbringing that allowed me to make that realization and change course. So there is a financial mistake. If my mom, my mom is going to listen to this and she'd be like, "You did what?"

[0:30:16.4]

FT: Yeah, "You had what?" Well how did you start to erase that debt? What was the first thing that you did? Fear as I say, fear is great when you actually can go and live in it for a little bit and actually see the dark side that it can be a great catalyst.

[0:30:32.4]

PS: One was having a bunch of great gigs that paid a little bit better. Slumming it as a freelance journalist and finally sort of getting, finding jobs where they realized you had experience enough to do them, so that helped. But two is just like your focus is all on, "Okay I'm going to make this much in two weeks. I am going to use this much." You just get on this plan, just like slashing away at this credit and essentially getting a hold of it all in one place.

I don't want to be like plugging any one thing but I would say Mint helped. Putting it all in one place and be like, "Oh my god! This is really how much debt I have between all my credit cards?"

[0:31:12.2]

FT: Seeing it and believing it right?

[0:31:14.4]

PS: In one place, exactly.

[0:31:16.1]

FT: Yeah, you can't hide it that way.

[0:31:18.2]

PS: I know and now we've come, seven years later, eight years later and here I am like hosting a TV show again. So it's been quite a ride.

[0:31:31.9]

FT: What is a habit that you have? So you talk about Mint, so from that exercise from that period of time where you got rid of the debt, what stuck? What sort of good habits do you maintain when it comes to money?

[0:31:46.5]

PS: I think I have a general sense at the beginning of the month how much money I'm going to be bringing in and knowing what we can spend so that we don't incur more debt. Then also, when you know you're going to incur more debt or you need you're going to take on some debt for a short period of time, knowing that how to not have to pay the most interest on it or in a way to come up with a plan and a timeline for paying it off.

[0:32:20.4]

FT: Yes, alright, let's do some So Money fill-in-the-blanks Pervaiz.

[0:32:24.8]

PS: Yeah, okay.

[0:32:25.5]

FT: This is when I start a sentence and then you finish it.

[0:32:27.5]

PS: Uh-oh.

[0:32:28.3]

FT: And then I want you to tell me what kind of wine I should be drinking heading into the fall.

[0:32:32.2]

PS: Oh boy.

[0:32:32.6]

FT: I don't know just give me some money – I mean.

[0:32:34.8]

PS: Or we should be cooking at home or where should we be eating, yeah you know?

[0:32:39.1]

FT: Okay, so the first thing is: If I won the lottery tomorrow, let's say that you and your wife won a 100 million bucks, the first thing we would do is?

[0:32:50.8]

PS: I hate saying this but probably buy a second home.

[0:32:52.4]

FT: Yeah, in Long Island or somewhere?

[0:32:55.5]

PS: I don't know or somewhere upstate you know? She wants to own a farm that will help her business. She owns a Jam and Mustard making company. So I think that it feels – jam and mustard yep.

[0:33:10.2]

FT: It's called O'Jam?

[0:33:12.2]

PS: No it's called Anarchy in a Jar.

[0:33:13.8]

FT: Oh, Anarchy in a Jar.

[0:33:15.1]

PS: And so I think we'd like to have a second home. I think that would be –

[0:33:23.8]

FT: Step number one, I like that. I think I probably buy more real estate.

[0:33:28.3]

PS: More real estates, it's like make your money work for you. Now I really sound like a sales agent. Okay.

[0:33:33.8]

FT: You can live in it. Now if all else fails you have a roof over your head. One thing I splurge on, what's your un-regrettable?

[0:33:44.1]

PS: I mean look, my mother is horrified at how much money we spend on food and where we go – She thinks it's ridiculous that we shop at Whole Foods, it's ridiculous that we shop at it that we would walk into it. Not the whole paycheck but we would walk into a place like that. So we like to go to really nice restaurants and we like to splurge on things like a good steak every once in a while that I can't cook at home.

[0:34:13.5]

FT: How nice that you wife is also in the food biz?

[0:34:17.9]

PS: It's great and then all of our friends also are or a lot of our friends also are and so it's these food explosions of party. We had a hotdog cook off a month ago.

[0:34:33.6]

FT: I am free on the weekends. I am just putting it out there, I love that.

[0:34:37.0]

PS: I'll put you on the invite list. You don't live far.

[0:34:40.3]

FT: I'll bring the desert.

[0:34:41.0]

PS: Bring the deserts and bring the kids, there's other three and two and five month old's so yeah.

[0:34:45.4]

FT: Oh great, alright and then I can scope out the neighborhood. Maybe that will be my next frontier.

[0:34:49.9]

PS: There you go. Yeah when you are a \$100 million you'll buy a house in Bed-Stuy that will be your vacation home.

[0:34:56.8]

FT: Who knew you were going to need that much money one day, oh my gosh. One thing I wish I had learned about money growing up is?

[0:35:06.0]

PS: Oh boy, that's a tough one. One thing I wish I had learned about money growing up. I mean I would jokingly say that it doesn't grow on trees but that was never my upbringing. One thing I learned about money growing up – I think you've stumped me on that one. I would say learning

more on how to invest it better. I feel like we don't talk enough about things like stocks and bonds and that sort of stuff in high school or maybe they do now.

They just didn't when I was 16 and 17. So just having a better foundation for that kind of stuff would be great. I still feel like I am not sure 100% understand the best way to invest in my 401(k) or feel comfortable in it. So I think those kinds of things would be nice.

[0:36:04.4]

FT: Sure, I do think that, I was just interviewing a behavioral economist is the official title but he is a professor at Harvard, David Laibson and he was saying that basically financial literacy falls flat. Simply because when you just educate someone on something particularly with money, it doesn't stick. You have to do two things at once, you have to educate but also do some sort of action.

So that it really resonates and that people, kids especially won't forget. So I feel like while in theory, it would be great for kids to learn about compound interest and investing and certainly they can. But just talking about it and introducing it to them may not be the solution.

[0:36:55.0]

PS: Sure, I think they need to find ways to practice or to see it.

[0:36:59.3]

FT: Investing game or go to bank and learn it or something like that, yeah.

[0:37:03.7]

PS: Look, I see the same thing about you know it would be nice if we talk about government and history but you don't actually see it how it works on a day to day level. It's right there in your backyard when you are in high school or you're in grade school. There are town councilors, city

councilor, village counselor wherever you live meetings. Get them involved in understanding how that stuff works. That is another sort of failure as far as literacy goes.

It was amazing how much I learned as a municipal reporter and a city government reporter about how just things work. And how much it informs you on any other beat that you do. Whether it's the police department or whether it's food, opening and closing of restaurants and how policies sort of help either cities boom or bust when it comes to those things so.

[0:38:09.2]

FT: Okay, your show is called Feed Me, tell us where we can catch it? And I want to know what should I be cooking at home?

[0:38:15.5]

PS: The show is called Feed Me. It's by News Day, you can't catch it on a bunch of places, you can catch it on the website at newsday.com/feedmetv. It is also available by downloading the News Day apps on Roku and on Apple TV and we'll be coming to other media player devices as well in the future.

[0:38:38.9]

FT: And then this is airing in late August, almost September. We are going to be changing seasons soon. So what are your favorite dishes as the weather gets a little nippy?

[0:38:52.7]

PS: So if we're talking about the end of August beginning of September, you're going to have to enjoy the last of what's left of the summer time and make a ratatouille. Do a ratatouille, you're going to have all of these tomatoes left, you're going to slow cook them. Look at Francis Lamb, Francis is going to love this, look at Francis Lamb's ratatouille recipe. He calls it weapons grade ratatouille. It takes a long time but it's a lot of hands off time and it is phenomenal.

[0:39:28.2]

FT: Well we love that movie in our house. My daughter's name is Collette which was the female character. She wasn't named after her but we love that movie. My son loves watching it. I'm hoping it's because he wants to be a chef.

[0:39:42.1]

PS: Right, though you are probably dreading that yourself. You're like, "What do you want to do?"

[0:39:46.4]

FT: "Don't you want to be doctor?"

[0:39:47.3]

PS: Right, exactly and then since we're talking about fall. I'm a big fan of getting that oven going. You are going to start seeing your cabbages and all of your greens whether they're kale or colored greens or you're going to start seeing cauliflower or broccoli. Get that over up to 425 degrees, drizzle those things with olive oil, hit them with some salt and pepper, throw them in there and just let them cook. We started this – I like to say that I think cabbage is the next kale.

[0:40:24.7]

FT: Oh don't say that. I can't, I don't think. It's so stinky.

[0:40:28.9]

PS: Oh it tastes so great and if you do it my way it's not going to be stinky. So you're going to take this cabbage, you're going to cut it in half, you're going to cut out the core from the bottom and then you'll just cut it into three parts okay? That half a cabbage, you're going to cut it in

three parts or all six of them you're going to cut them into six parts. You are going to put them in a baking sheet with a little parchment paper at the bottom.

You want to leave some room, you want to hit it with a lot of olive oil, you want to hit it with salt and pepper and just coat it and then you want to throw it into the oven at 425 degrees and every 15 or 20 minutes, you want to move them around so that the pieces that are not getting brown start getting brown. What you'll have at the end is you'll have this really sweet caramelized cabbage that has almost like this potato chip like texture to it.

[0:41:13.8]

FT: So forget it kale chips, it's cabbage chips.

[0:41:17.7]

PS: It's cabbage chips.

[0:41:18.9]

FT: Cabbage Doritos it sounds like.

[0:41:21.1]

PS: And they're phenomenal. You know they go great with steak, they go great with chicken, they go great with fish.

[0:41:26.3]

FT: Pretty much anything drizzled in olive oil at 425 degrees is great.

[0:41:29.8]

PS: Olive oil, salt and pepper. That's honestly all you need and then at the end maybe hit it with a little bit of an acid. If you want some champagne vinegar which is not expensive. I know champagne vinegar makes you think that all of a sudden it's like some really expensive thing. It is not or hit it with some lemon juice or just some white distilled vinegar or apple cider vinegar. It's fine.

[0:41:55.3]

FT: Alright, we'll be over, the whole family.

[0:41:59.9]

PS: The Torabi's here they are, all four of them.

[0:42:02.3]

FT: Here we come.

[0:42:04.5]

PS: It's like those commercials for the Encore Entre, the guy from – No, the Encore Entre guy, the guy from happy days who would be like all of the sudden the freezer out being like, "You know this dinner is too big for us. I'll be over at your house at 5:30 on Saturday," it's like.

[0:42:22.5]

FT: Oh wouldn't that be nice? Well you've been warned okay? Thank you so much Pervaiz for coming on and being so fun and congrats on your show.

[0:42:30.8]

PS: Thank you for having us.

[0:42:32.5]

FT: You've encouraged me to go out there and buy some cabbage before the season is over.

[0:42:38.0]

PS: Yeah, there you go. Cabbage is going to be your new friend.

[0:42:41.9]

FT: Cabbage is the new kale. Thank you so much.

[END]