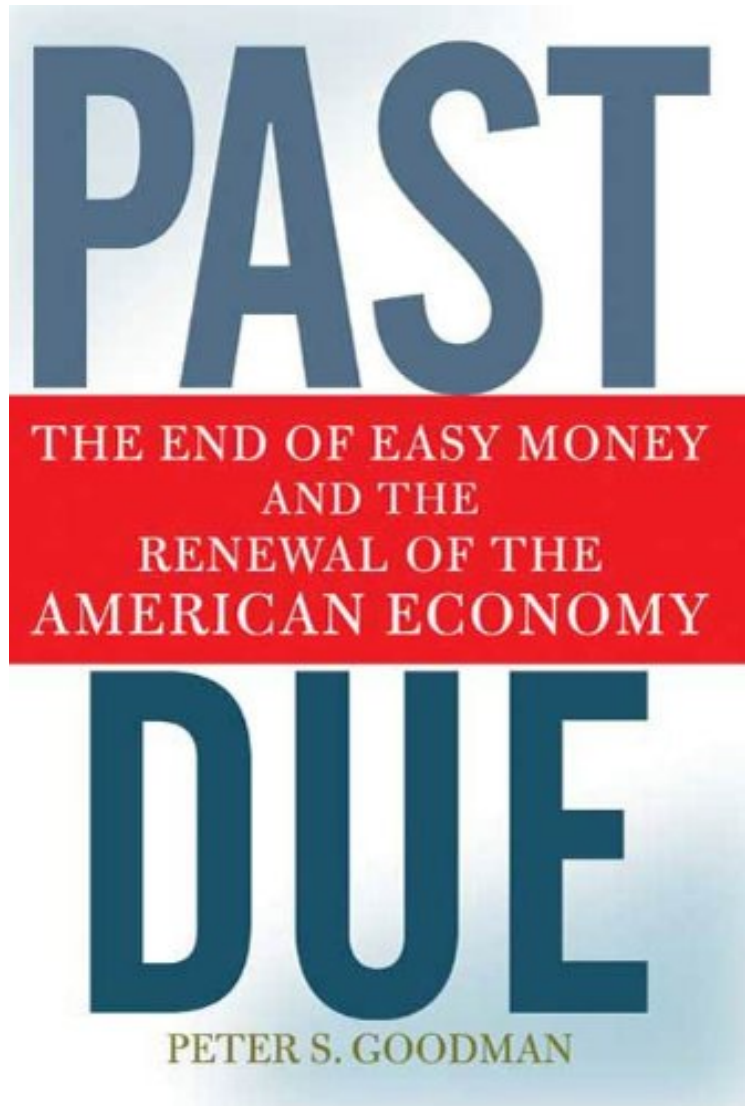


[E-BOOK] Past Due: The End of Easy Money and the Renewal of the American Economy

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Peter S. Goodman

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Peter S. Goodman : Past Due: The End of Easy Money and the Renewal of the American Economy before purchasing it in order to gage whether or not it would be worth my time, and all praised Past Due: The End of Easy Money and the Renewal of the American Economy:

9 of 9 people found the following review helpful. Ron HodgesBy Kenneth BelsonPeter Goodman has written a first-class book not just on the economy and its myriad troubles, but also the American psyche and its endless, often irrational and troubling belief in the quick fix fueled by banks, credit card companies, home builders and politicians of

all stripes. The profiles of ordinary Americans swept up in the toxic financial stew known as the dot com boom and housing bubble makes this book unique and uniquely frightening. Goodman ties it together with thoughtful analysis and contextual history. Very readable. 8 of 9 people found the following review helpful. Good - but too much seems tacked on. By Cartoon lover First, the positives - yes, the book is well written overall, with clear explanations of many things like credit default swaps (a term that I have heard bandied about numerous times on the financial news channels). My main problem with the book is that many of the stories about people seemed tacked on, or dropped into place as if they were meant to expand the page count. The stories were largely repetitive - basically "people decided to improve their lot in life/have the good life with easy money, only to find they didn't read/weren't told/didn't understand the fine print" and wound up in deep trouble. These stories disrupted the narrative of what the overall flow of events were that is far more critical to understand. This is why I only gave the book three stars. Finally, his "cure". We have to bring more back onto our shores, and create wealth by making things of tangible value as opposed to, as he roughly terms it, financial hocus-pocus (indeed, he draws a metaphor with the overall situation with Neverland of Peter Pan). But there is an underlying theme that many will find disquieting nonetheless - wages will likely be lower than what they once were, and the capital to do all this will likely come from foreign investment of companies buying up US assets. Sadly, as Warren Buffett has said, "we are giving ourselves a party to feed our appetite for oil and imported goods and paying for it by selling off the furniture, our most precious assets." (Maureen Dowd, New York Times editorial, 1/20/08). I fear that the US will have to learn to live with lowered expectations. 1 of 1 people found the following review helpful. Best on the Great Recession. By Frank A. Stricker Best book at the time about the Great Recession, esp from the bottom up. I used it well in a course.

How Main Street was hit by and might recover from the financial crisis, by The New York Times's national economics correspondent When the financial crisis struck in 2008, Main Street felt the blow just as hard as Wall Street. The New York Times national economics correspondent Peter S. Goodman takes us behind the headlines and exposes how the flow of capital from Asia and Silicon Valley to the suburbs of the housing bubble perverted America's economy. He follows a real estate entrepreneur who sees endless opportunity in the underdeveloped lots of Florida until the mortgages for them collapse. And he watches as an Oakland, California-based deliveryman, unable to land a job in the biotech industry, slides into unemployment and a homeless shelter. As Goodman shows, for two decades Americans binged on imports and easy credit, a spending spree abetted by ever-increasing home values and then the bill came due. Yet even in a new environment of thrift and pullback, Goodman argues that economic adaptation is possible, through new industries and new safety nets. His tour of new businesses in Michigan, Iowa, South Carolina, and elsewhere and his clear-eyed analysis point the way to the economic promises and risks America now faces.

Peter S. Goodman is a reporter with a valuable thesis, reams of anecdotes and a habit of being in the right place at the right time. He puts these assets to work in a persuasive book on an all-too-familiar topic, *Past Due: The End of Easy Money and the Renewal of the American Economy*. — Bloomberg News