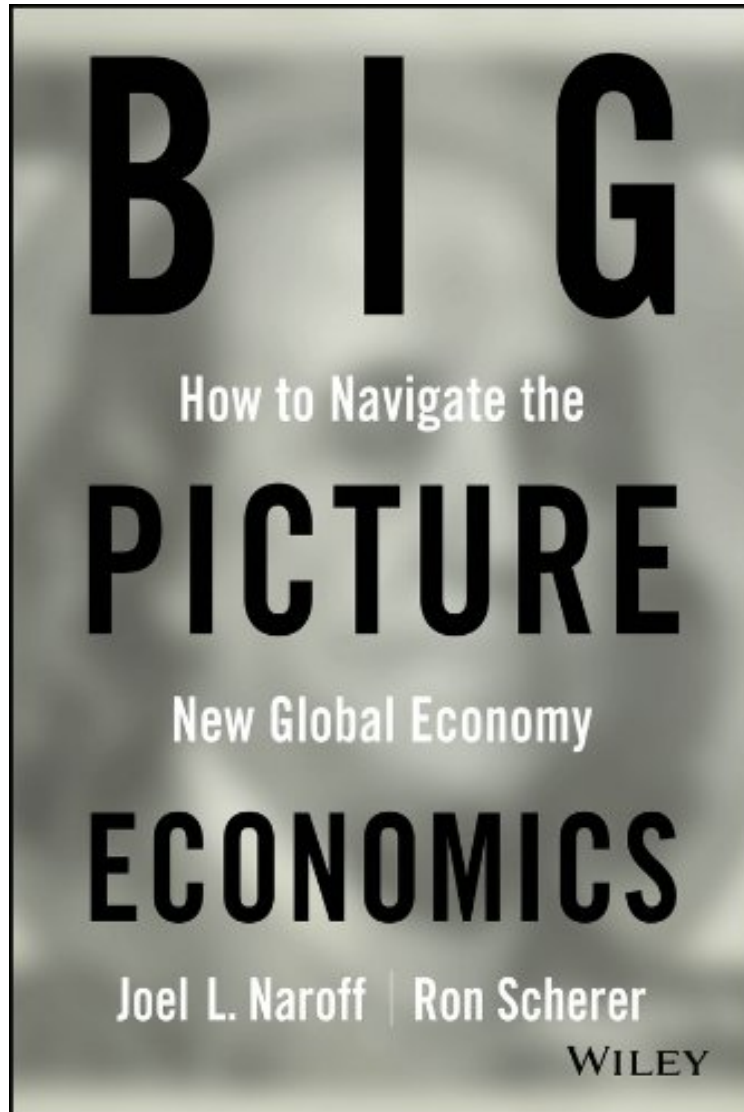


## Big Picture Economics: How to Navigate the New Global Economy

Joel Naroff, Ron Scherer

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**Joel Naroff, Ron Scherer : Big Picture Economics: How to Navigate the New Global Economy** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Big Picture Economics: How to Navigate the New Global Economy:

3 of 3 people found the following review helpful. Best book since Freakonomics By nH Most interesting book since Freakonomics. It clearly explains the whys behind conventional wisdom and economic truths (which Irsquo;d accepted but never really understood)--why companies are slow to expand after a recession, why government spending doesnrsquo;t always boost the economy, why wages stagnate and why tax policy has such an impact on the economy. And it reviews subjects Irsquo;d never ponderedmdash;how the Fed predicts the economy, when the increase in home

prices is not good and how dogs suggest economic indicators and how cities change their tax bases and why that's important. This isn't a book for economists. It's for everyone else who wants to make sense of the world because, after all, most everything boils down to money in the end anyway. After *Big Picture Economics*, you'll more completely understand what you read in the paper and online as well as better comprehend your own buying decisions. A word of warning—don't be dissuaded by the typeface and layout when you open the book. The print, font and layout make *Big Picture* appear more like a dry textbook than a great read—but those misconceptions fade as you start turning pages.

1 of 1 people found the following review helpful. Impressive ReadBy Pierre E AudetI am really impressed by the team Naroff and Scherer. The basic economic theory combined with stories which fit in with the theory make a good read. This would be a great Father's Day book---given by a father who wants his son to get a better understanding of economics or a son who wants his father to learn about some of the basics he might have missed along the way. Karen Audet0 of 0 people found the following review helpful. Mostly fluff, little substanceBy S KSeemed to lack depth. Too much fluff, and endlessly meandering. Overemphasis on the concept the author terms "context", without really drawing any conclusions. I read through the first few chapters and just couldn't pull through the rest of the book.

Navigate the economy with this insightful new book *The world is awash with economic information. Governments release reports. Pundits give their interpretation on television. And the stock market may go its own way, confusing everyone. How can you better understand what it means for you?* *Big Picture Economics*, a new book by award-winning columnist and futurist Joel Naroff and veteran journalist Ron Scherer, says the thread that ties everything together is "context." The authors show how consumers, business, the Federal Reserve, and government take into account what's going on around them to make critical decisions like buying new products, building new factories, changing interest rates, or setting budget goals. The book provides a clear roadmap to understanding the whole story behind the global economy. *Big Picture Economics* helps readers understand how context impacts decisions and decision makers.

- The Federal Reserve and Congress in formulating economic policy
- Consumers in a shopper nation and what makes us buy or not buy
- Corporations making decisions on whether to build new factories and buy other companies
- The federal budget that must deal with complex issues, including the reduction of health care spending
- A simple test for tax cuts or increases: will they help the economy grow?
- Where to produce and where to sell in a global economy that is more like a Mobius strip than a flat world
- International events that can ripple through the economy and ultimately affect workers in the Midwest
- Technology, such as intelligent drones to wearable computers, are changing the future

Experts laud the book for its perceptive insights: "It all sounds like common sense, but it is actually based on a close, expert reading of economic history and what that history implies for the future. Read this book to become a more educated judge of economic policy." —Robert Moffitt, Krieger-Eisenhower Professor of Economics at Johns Hopkins University "Naroff and Scherer show how seemingly unrelated things like an upgrade of the Panama Canal, a Tex-Mex restaurant's menu change, or how many Americans are overweight turn out to be intricately linked to our daily experiences. What brings the book to life is the authors' focus on these hidden interconnections." —Brendan Conway, blogger and columnist, *Barron's*

Readers fearful (and rightly so) that a book about economics is probably dry and impenetrable can relax. Naroff and Scherer have delivered their ideas in richly readable stories, such as the tales of a trucker and a Tex-Mex restaurant that enliven the first chapter. —Kevin Post, Business Editor, Press of Atlantic City, April 26, 2014

From the Inside Flap *Economics* has long been referred to as "the dismal science," and there is no doubt the struggling global economy has created a negative perception around the science of economics in general. But one of the country's leading economists wants people to know that there is more to the dismal science than gloomy forecasts and confusing, jargon-encumbered proclamations. Put into the right context, the principles of economics can help people gain vital and helpful insight into their financial and investment lives. In *Big Picture Economics: How to Navigate the New Global Economy*, award-winning futurist economist Joel Naroff and veteran journalist Ron Scherer bring economics into focus by explaining that theory only goes so far—and proper context is what really matters. Naroff's skilled predictions have earned the confidence of *BusinessWeek* and the *Wall Street Journal*, which use his reports on a weekly basis. In this book, Naroff and Scherer take the fear out of economics by providing a roadmap to become educated about a misunderstood science that may not be so bleak after all. *Big Picture Economics* takes readers through a crash course in economics—*Dismal Science 101*—a homeschool course for those who not only want to understand the global economy, but also interpret what it might do to their financial lives and financial futures. Global corporations, banks, and governments have been using the insights and advice you'll find in this book for years, and now you can apply that same knowledge to take control of your financial destiny.

From the Back Cover *Praise for Big Picture Economics* "Naroff and Scherer show how seemingly unrelated things like an upgrade of the Panama Canal, a Tex-Mex restaurant's menu change, or how many Americans are overweight turn out to be intricately linked to our daily experiences. What brings the book to life is the authors' focus on these hidden interconnections." —Brendan Conway, columnist and blogger at *Barron's* "*Big Picture Economics* should prove

to be a very helpful and entertaining guide for a general public audience, as well as the financial professional and serious student of economics, by providing a fresh non-academic down-to-earth way to see how decisions on interest rate formation, taxation, investments, and the action of policy organizations, such as Congress and the Federal Reserve, are formed and impact our spending habits at a personal and national level. I greatly applaud the authors' ability to present an unbiased context needed to fully understand the implications at a personal financial level of several major policy decisions enacted over the last decade by our government that will have a lasting impact on the financial welfare of all Americans for years to come." mdash;Fred H. Dickson, CMT, SVP, Chief Investment Strategist, Davidson Companies "Joel and Ron live up the discussions of economics and contribute to the debate about policy. Add this book to your econ library." mdash;David R. Kotok, Chairman and Chief Investment Officer, Cumberland Advisors "A breath of fresh air, with lucid and perceptive insights on every page. It all sounds like common sense, but it is actually based on a close, expert reading of economic history and what that history implies for the future. Read this book to become a more educated judge of economic policy!" mdash;Robert Moffitt, Krieger-Eisenhower Professor of Economics, Johns Hopkins University "Context and clarity are crucial to understanding the economy, and journalist Ron Scherer and economist Joel Naroff deliver both in their compelling new book Big Picture Economics: How to Navigate the New Global Economy. At a time when the media is filled with economic analysis based on emotional attachment to pet theories, Big Picture Economics is refreshingly grounded in rich detail and incisive on-the-scene reporting which has characterized Scherer's distinguished journalistic career." mdash;David Cook, Washington Bureau Chief, The Christian Science Monitor