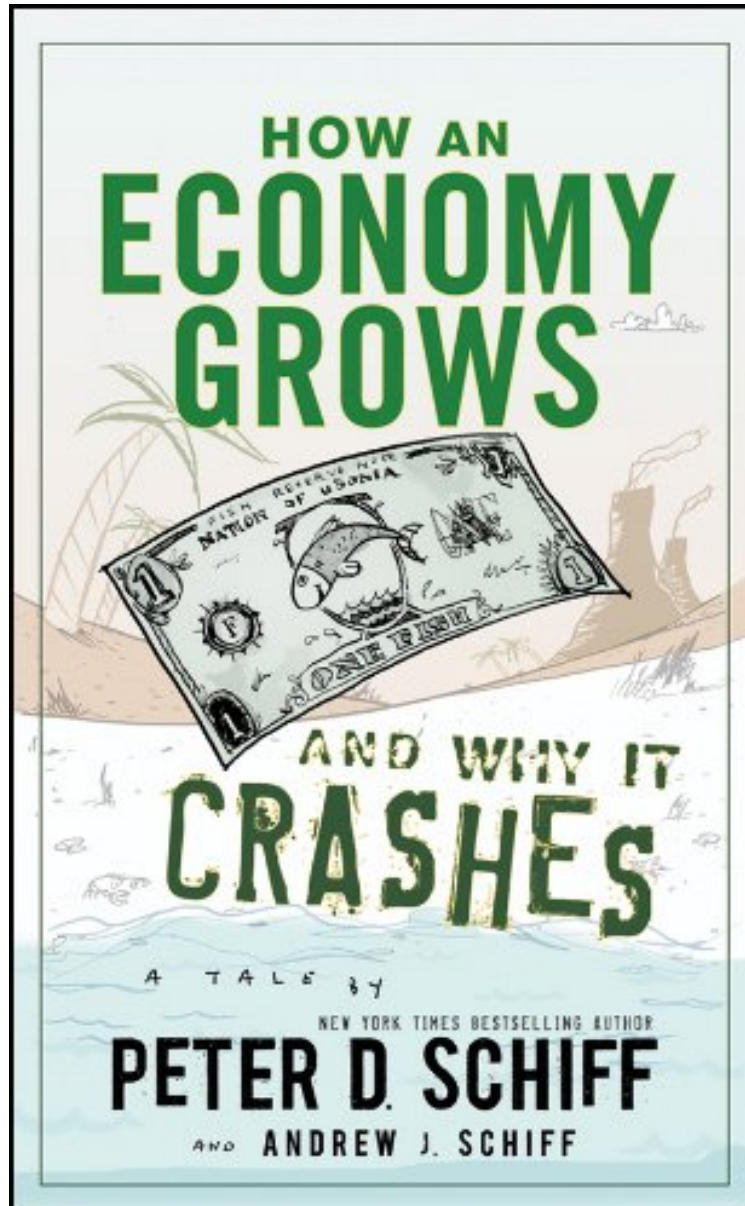


(Library ebook) How an Economy Grows and Why It Crashes

## How an Economy Grows and Why It Crashes

*Peter D. Schiff, Andrew J. Schiff*

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**Peter D. Schiff, Andrew J. Schiff : How an Economy Grows and Why It Crashes** before purchasing it in order to gauge whether or not it would be worth my time, and all praised How an Economy Grows and Why It Crashes:

3 of 3 people found the following review helpful. Brilliantly explainedBy NJThis book reflects my views and style more than anything I have read that's not my own. Hence the rating could not have been any different!Economic theories need to be de-jargonized every now and then to understand the stupidity of some of the things that

policymakers do or are recommended to do. Extremely few people, with many experts excluded, tend to understand the basic meaning of some their pet economic solutions or policies. Complex theories effectively lead to equivocation, obfuscation of who bears the real costs (often future generations, or disconnected people) of things that appear like free lunches or financial/economic progress. More often than not gains out of economic decisions come at extreme costs and only jargon-less observance could lead to a discussion of true cost-benefits. This is what the book tries to do for the way at least one type of economic cycle is generated in this book. One may or may not agree with the theories or conclusion, but one is unlikely to walk away without new understandings. The book, in all its simplicity, is witty and hits home some basic truths not told in economic textbooks these days. Its scope is broad and brush too narrow as a result its simplicity becomes a hindrance. The conclusions are too sweeping and most-tellingly ignore the "time" element. This is a book more for people who want to think about the implications of economic theories on real life, for decision makers in policy but not for most financial market investors. 0 of 0 people found the following review helpful. This is a great book for someone that wants to understand how an ...By Windows7Guy This is a great book for someone that wants to understand how an economy works. If you have ever read articles where they are mentioning the Federal Reserve and talking about productivity or wealth creation this book explains it in very clear everyday terms in the form of a story. It is very easy to read, lots of cartoon type pictures and the story is interesting. My 13 year old step-son read it and now understands how inflation happens (and what it is) -- hint it isn't prices going up but the value of money going down... If everyone in America read this book we would have a different set of people in congress for sure. This book makes learning a bit about economics easy and enjoyable. So if you want a quick little lesson on the economy as a whole but don't want to read a dry econ book with lots of formulas this is a very nice way to accomplish that. As I said before the book is appropriate for a wide range of ages and economic experience. I am nearly 50 and have read a number of books on economic topics so I consider myself above average in terms of knowledge of the subject. I very much enjoyed this book and it really helped to solidify my understanding of the big picture. Highly recommended. 0 of 0 people found the following review helpful. A fun way to learn economics By Zachary Goldman Having read several dry books on economics, this book was a breath of fresh air. Peter Schiff explains economics in a way that's entertaining and fun to read for people who aren't seriously studying economics. If I could rearrange the order in which I've read economics books, I would have read this first. Mr. Schiff explains economic principles in the context of an island nation where the economy is driven by fish. Starting with the initial innovation of a fishing net, the island economy proliferates into a wealthy nation. During the story, he writes about real economic lessons--as well as political lessons--we can learn from this fictional island economy and how it's highly relevant to real life. The storytelling is a page-turner and so easy to grasp that this should be required reading for high school students. This story is a revised and updated version of Irwin Schiff's "How an Economy Grows and Why It Doesn't" published in 1979. I was originally surprised how prescient the authors were in these stories in regards to today's economy, but it's not so surprising when you start reading. The signs were there for anybody who understands the principles in this book. Economics is not as complicated as the so-called "experts" make it seem. If you want to know why an economy grows and why it crashes, pick up this book for a simple, no-nonsense explanation.

How an Economy Grows and Why it Crashes uses illustration, humor, and accessible storytelling to explain complex topics of economic growth and monetary systems. In it, economic expert and bestselling author of *Crash Proof*, Peter Schiff teams up with his brother Andrew to apply their signature "take no prisoners" logic to expose the glaring fallacies that have become so ingrained in our country's economic conversation. Inspired by *How an Economy Grows and Why It Doesn't*? a previously published book by the Schiff's? father Irwin, a widely published economist and activist? *How an Economy Grows and Why It Crashes* incorporates the spirit of the original while tackling the latest economic issues. With wit and humor, the Schiff's explain the roots of economic growth, the uses of capital, the destructive nature of consumer credit, the source of inflation, the importance of trade, savings, and risk, and many other topical principles of economics. The tales told here may appear simple of the surface, but they will leave you with a powerful understanding of *How an Economy Grows and Why it Crashes*.