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Harry S. Dent
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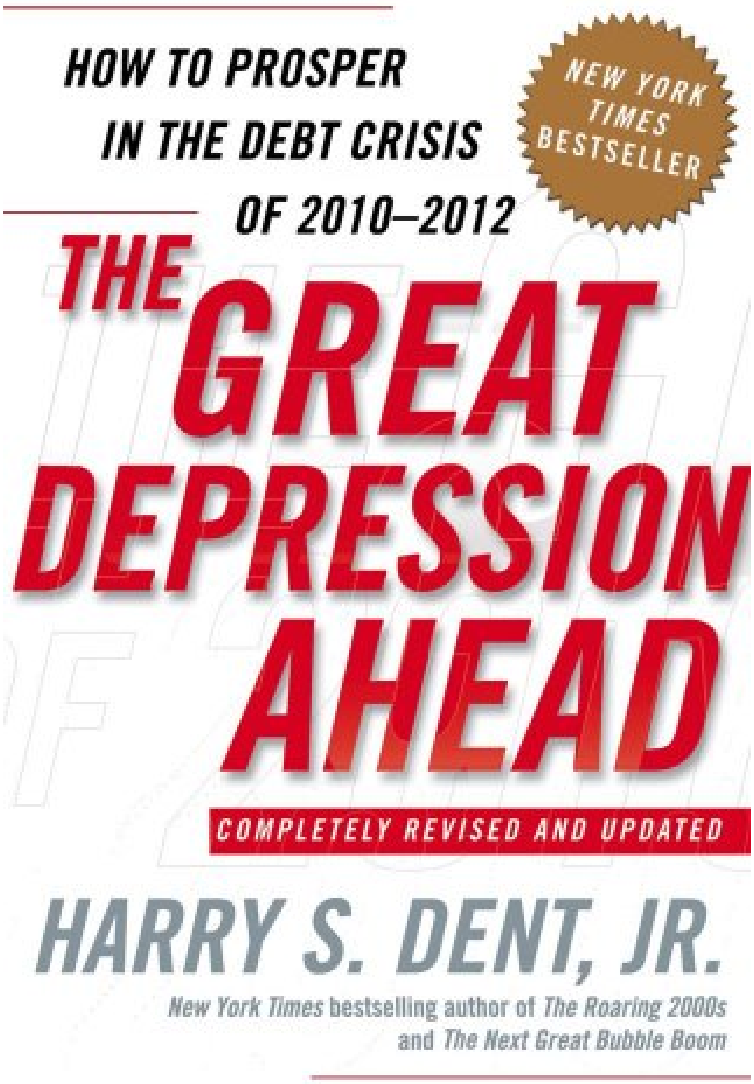

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Harry S. Dent : The Great Depression Ahead: How to Prosper in the Crash Following the Greatest Boom in History before purchasing it in order to gage whether or not it would be worth my time, and all praised The Great Depression Ahead: How to Prosper in the Crash Following the Greatest Boom in History:

4 of 4 people found the following review helpful. The Depression comes from buying this bookBy Christopher M. AdamsIn his book "Great Boom Ahead", Dent correctly predicted that productivity and the US Economy would soar in the 1990's. Since then, virtually every prediction he has made (like his prediction that the Dow would hit 32K) has been spectacularly wrong. I enjoyed reading "Great Boom". It was well presented. This latest book, however, is in serious need of editing. It reads like it was written in less than 1 week, constantly repeats itself, and is filled with predictions without justification. But worse yet, the writing constantly refers to charts to explain his argument, but in the Kindle version most of the charts are missing. For instance, in chapter 3, charts 3.1-3.5 are nowhere to be found. Ditto for chapter 4. Maybe the print version is better, but this Kindle version is a waste of money.2 of 2 people found the following review helpful. Bought. Followed advice. Lost huge amounts of money.By David J. FallettiBought. Followed advice. Lost huge amounts of money.1 of 1 people found the following review helpful. An interesting 2nd OpinionBy Joan AustinI respect an opinion based on the Natural History method of observation. This book has made me more thoughtful about the events that are swirling about me.

The first and last economic depression that you will experience in your lifetime is just ahead. The year 2009 will be the beginning of the next long-term winter season and the initial end of prosperity in almost every market, ushering in a downturn like most of us have not experienced before. Are you aware that we have seen long-term peaks in our stock market and economy very close to every 40 years due to generational spending trends: as in 1929, 1968, and next around 2009? Are you aware that oil and commodity prices have peaked nearly every 30 years, as in 1920, 1951, 1980 -- and next likely around late 2009 to mid-2010? The three massive bubbles that have been booming for the last few decades -- stocks, real estate, and commodities -- have all reached their peak and are deflating simultaneously.Bestselling author and renowned economic forecaster Harry S. Dent, Jr., has observed these trends for decades. As he first demonstrated in his bestselling The Great Boom Ahead, he has developed analytical techniques that allow him to predict the impact they will have. The Great Depression Ahead explains "The Perfect Storm" as peak oil prices collide with peaking generational spending trends by 2010, leading to a more severe downtrend for the global economy and individual investors alike.He predicts the following:bull; The economy appears to recover from the subprime crisis and minor recession by mid-2009 -- "the calm before the real storm."bull; Stock prices start to crash again between mid- and late 2009 into late 2010, and likely finally bottom around mid-2012 -- between Dow 3,800 and 7,200.bull; The economy enters a deeper depression between mid-2010 and early 2011, likely extending off and on into late 2012 or mid-2013.bull; Asian markets may bottom by late 2010, along with health care, and be the first great buy opportunities in stocks.bull; Gold and precious metals will appear to be a hedge at first, but will ultimately collapse as well after mid- to late 2010.bull; A first major stock rally, likely between mid-2012 and mid-2017, will be followed by a final setdback around late 2019/early 2020.bull; The next broad-based global bull market will be from 2020-2023 into 2035-2036.Conventional investment wisdom will no longer apply, and investors on every level -- from billion-dollar firms to the individual trader -- must drastically reevaluate their policies in order to survive. But despite the dire news and dark predictions, there are real opportunities to come from the greatest fire sale on financial assets since the early 1930s. Dent outlines the critical issues that will face our government and other major institutions, offering long- and short-term tactics for weathering the storm. He offers recommendations that will allow families, businesses, investors, and individuals to manage their assets correctly and come out on top. With the right knowledge and preparation, you can take advantage of new wealth opportunities rather than get caught in a downward spiral. Your life is about to change for reasons outside of your control. You can't change the direction of the winds, but you can reset your sails!

"Economists cannot forecast the economy very well, and most would admit it if their jobs didn't depend on the fiction that they can. So most economists become closet extrapolators, with some minor tweaking for visible pending developments and policy changes. Even I can see to the next corner pretty well, but I can't see around the corner. There is one exception, however. Demographics! Demography, as they say, is destiny. The reason is that you can see the future based on the facts of the present and demonstrated behavior. You can see the pig, or the pigs, going through the python. Harry Dent is the reigning expert in applying sophisticated demographic analysis to economic forecasting. His past record of getting it right speaks for itself. I hope he's wrong this time. I hope we don't have a great depression by 2010. But given his track record, I won't be betting against him." -- Robert D. McTeer, Distinguished Fellow, National Center for Policy Analysis, and former president of the Federal Reserve Bank of DallasAbout the AuthorHarry S. Dent, Jr. is the president of the H.S. Dent Foundation, whose mission is "Helping People Understand Change." He is the founder of HS Dent, which publishes the HS Dent Forecast and oversees the HS Dent Financial Advisors Network. He is the author of the New York Times bestseller, The Great Depression Ahead, as well as of The Great Boom Ahead, in which he stood virtually alone in accurately forecasting the unanticipated "boom" of the 1990s. A Harvard MBA, Fortune 100 consultant, new venture investor, and noted speaker, Mr. Dent is a highly respected figure in his field. Rodney Johnson is the president of HS Dent, an independent economic research and investment management firm. He oversees the daily operations of the companies and is a regular contributor to the HS Forecast and the HS Dent Perspective. A graduate of Georgetown University and Southern Methodist University, Mr. Johnson is a frequent guest on radio and television programs to discuss economic changes in the United States and around the world.Excerpt. copy; Reprinted by permission. All rights reserved.CHAPTER 1The Great Crash of Late 2009-2010...and the Next Great Depression to FollowThe Perfect Storm: Peak of Baby-Boom Spending Cycle Collides with the Oil and Commodity Bubble in Late 2009-2010ARE YOU AWARE that we have seen long-term peaks in our stock market and economy every 40 years due to generational spending trends, as in 1929, 1968, and next around 2009? Are you aware that oil and commodity prices have seen bubbles that have peaked every 30 years, as in 1920, 1951, 1980 -- and next also around late 2009? Don't these sound like the same seasons that occur every year in our weather? Why should you be any more surprised by natural cycles in our economy that peak and decline than by winter coming in December? Your life cycle goes through seasons of childhood, adolescence, young adulthood, midlife crisis, late adulthood, and retirement -- a time that is expected to last about 80 years today. You make natural changes in your life and investments as you age in anticipation. Are you aware that the economy has a life cycle of about 80 years that is likely to be very different from yours and will impact your life dramatically at times? Who's the 800-pound gorilla here, you or the economy? And this is one of those times!We have been one of the most bullish forecasters since 1988, forecasting the greatest boom in history as the largest generation, baby boomers, moved upward in a predictable spending and productivity cycle as they aged.Generations do this every forty years in modern times. How could economists miss this? We have always called for a long-term market peak and extended downturn to begin around the end of this decade -- and now we are approaching that point. Boom will turn to bust and inflation will turn to deflation.We are about to move from autumnto winter in the economy's life cycle.Have you stored your nuts? Are you ready to plant your seeds for the next spring season?We are entering the first winter season in our economy since the 1930s. Are you prepared for this to happen?Another important long-term cycle is cresting: an oil and commodity bubble has been building since the early 2000s. Baby boomers will slow in their spending and create a slowing economy in the United States and most of the developed world from around 2010 to around 2023 regardless of this cycle -- but this commodity bubble is likely to be the key "trigger" for the next great stock crash and economic downturn as demographic trends shift more slowly. Since 2007 the bubble has entered a more exponential phase.Hence it is likely to be in its final stages, despite the setback in the second half of 2008. A clocklike 29- to 30-year Commodity Cycle strongly suggests that this peak will come between late 2009 and mid-2010, just as the long baby-boom spending cycle, which started in the early 1980s, is due to peak. This bubble will be the last to peak in this bubble boom before the entire boom unravels,much as occurred in the 1930s in the United States and Europe and as occurred in Japan in the 1990s.The perfect storm has been brewing: the collision between our long-awaited peak in baby-boom spending and the final bubble of this unprecedented bubble boom, the oil and commodity bubble. It started with the first severe crash in 2008, but that was only the appetizer. The main course will be ushered in by an equally brutal crash that is most likely to occur between mid- to late 2009 and late 2010 and take the Dow to as low as 3,800, the 1994 low where the stock bubble first began.The last phase of this bubble will likely cause stocks to resume their downtrend again between April and September 2009. Oil prices are likely to see one last extreme bubble between late 2009 and mid-2010, with prices at $180+ before the entire bubble boom,which started in late 1982 and is expected to last until around late 2009, peaks and we then enter the Next Great Depression. We will see the deflation of three great bubbles -- stocks, real estate, and commodities -- and the broader deleveraging of the greatest credit bubble in history.Your life is about to change for reasons outside your control. You can't change the direction of the winds, but you can reset your sails!This next "season" in our economy will impact your life, family, business, and investments more than any other economic era in your lifetime has done. If you thought 2008 was scary, 2010 to 2012 will bring on the greatest economic and banking crisis since the early 1930s. If you think that you will be okay because your investments are spread out over a number of sectors, you are wrong -- only cash and high-quality bonds will fare well in the great crash ahead. If you think real estate already saw most of its downturn in 2008, you will be shocked at how low home prices will fall in many areas.Home prices will have to drop 40% to 50% nationally to get back to fair value, not the 10% to 20% we have seen in 2008 -- and that will have a devastating impact not only on the banking system but also on our government, which will have to continue to take over these mortgages and liabilities. If you think your kid or grandkid is going to get out of that expensive school you just mortgaged your house to fund and walk into a great job market and live happily ever after, you may be wrong again, at least in the next few years.Our best rule of thumb for how low housing prices will fall in your area, given that valuations and trends are so different regionally, is this:What was your house worth at best in 2000, and at worst in 1996,when this bubble began?Are you aware that the Japanese blue-chip stock market, the Nikkei, was down 80% from 1990 to 2003 as Japan's baby-boom generation slowed in spending ahead of ours, just as we forecast in 1988 based on generational cycles? Are you aware that real estate in the largest and most densely populated city in the world, Tokyo, has been down over 60% from 1991 to 2005? That flies in the face of the traditional argument that "they aren't making any more land and it can't go down!" The rest of the world was booming when this occurred. Japan experienced an extreme bubble in real estate and stocks ahead of the rest of the developed world. Japan was the first major country to begin to age past its prime due to declining birthrates and represents a great leading indicator for what will occur in the most affluent nations of the world as they age likewise on about a two-decade lag -- despite the continued long-term boom in emerging countries such as China and India. Even China will start to age and slow about a decade from now.The dramatic downturn in Japan in the 1990s demonstrated two important principles: bubbles always deflate once they go to extremes, and trends can undergo extreme change when a generation peaks in its spending and productivity levels.More extreme trends will hit the United States and Western world just ahead, and this will change your life, your business, and your investments -- including the prospects for your kids' education and careers -- more than at any other time during your life. In The Great Boom Ahead, in late 1992, we said, "Get ready for the greatest boom in history." Now we are saying, "Get ready for the Next Great Depression." We expect to see a once-in-a-lifetime "going out of business sale" on financial assets that will wipe out wealth for most but create new wealth opportunities for the few who see this coming and are liquid and financially sound enough to take advantage.The people who are paradoxically most at risk are the ones who gained so much in this bubble boom: the top 1% to 10%, not just the everyday people who will lose their jobs as unemployment approaches 12% to 15% and possibly higher between early 2011 and mid-2013. Tax rates will rise dramatically as the economy fails, government revenues fall, and social expenditures to support everyday people rise. The government will have no choice but to raise taxes on the affluent and businesses, as it did from 1932 into 1946. The great depression originally forecast by a number of bestselling authors for the 1990s will finally happen in the 2010s. The only good news is that the economy ultimately will be buoyed by strong long-term growth trends in emerging countries, especially in Asia, which will create great buying opportunities for many investments in the years ahead -- and lower living costs from the deflationary trends.The Next Great Crash: Mid- to Late 2009 into Late 2010Most investors thought after the crash of 2000-2002 that we would return to more normal markets.We forecast that this would not be the case. In late 2002 we predicted in our newsletter another bubble in stocks into the late 2000s and an extended crash and downturn to follow from the very early 2010s into the early 2020s. In fact, in The Great Boom Ahead, in late 1992,we forecast on page 16: "The next great depression will be from 2008 to 2023."We expected the recent stock bubble to be stronger in the United States at first; thus we revised those forecasts in 2006 for adverse geopolitical trends and the rising oil and commodity bubble (Chapter 3). That next stock bubble did occur in Asia and emerging markets, and it has been even more extreme than the tech bubble.George Soros made an insightful comment in early 2008, saying that "this is the end of an era."The greatest credit bubble in history started to deflate into 2008, but that was only the appetizer.We think the greatest bubble boom in history will deflate much more between 2010 and 2012 (and perhaps into 2014 or early 2015), or the main course. This process will continue off and on into the early 2020s, much as happened during the Great Depression from 1930 to 1942. Even then, stocks put in a long-term bottom in mid-1932, as did home prices in 1933. In the coming depression, this deflation will be devastating to the economy and to almost all financial assets, from stocks to real estate to commodities.However, great investment opportunities will be available early in the cycle and a significant ...