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The Money Bubble

THE MONEY BUBBLE

What To Do Before It Pops



James Turk & John Rubino



Synopsis

In their 2004 book *The Coming Collapse of the Dollar*, James Turk and John Rubino advised readers to bet against the housing bubble before it popped and to buy gold before it soared. Those were literally the two best investment ideas of the decade. Now Turk and Rubino are back to say that history is about to repeat. Instead of addressing the causes of the 2008 financial crisis, the world's governments have continued along the same path, accumulating even more debt and inflating even bigger financial bubbles. So another - even bigger - crisis is coming. Whether it ends up being called a "crack-up boom" or "the End of Paper Money" or "the Second Great Depression," it will change everything, from the kinds of investments that create new fortunes to the kinds of money that most of us save and spend. Among many other things, the authors explain: How governments are hiding the scope of the problems they face. Why the world's paper currencies will soon stop functioning as money. How you can protect your savings from the threats posed by this transition from "unsound" paper currencies to "sound" money like gold and silver. How you can actually make money - perhaps a lot of it - during this transition. "Because the Money Bubble involves the world's major currencies rather than just a discrete asset class like houses or tech stocks, its bursting will be both far more devastating for the unprepared and far more profitable for those able to understand it and act accordingly. Our goal is to usher you into this small but happy second group." - James Turk and John Rubino, *The Money Bubble*

Book Information

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Customer Reviews

A very readable book, especially considering how much material it covers. The book is divided into four parts. Part I explains what a precarious situation the Western financial world is really in, due to "papering over" crisis after crisis with increasing amounts of debt and fiat currency, yet without actually fixing anything. If you're fairly new to this, Part I will alert you to some major risks (but in plain, rather than alarmist, language). If you're already somewhat worried, you'll wish you could make your friends and relatives sit down and read this section, because it lays out the dangers nicely. Part II explains some of the consequences of all this unfettered debt and currency creation, which go beyond what's traditionally thought of as economics. There's the burden of inflation (largely hidden and denied), and the perils of rising interest rates, both of which are well described. But it also discusses increased corruption, an ever-expanding (because easily funded) military-surveillance state, manipulated markets and a resultant loss of trust, and a level of societal complexity which is not sustainable and will end unpredictably (but badly). That's just a partial list. People who think they're not interested in economics might be a lot more interested if they understood how "easy money" plays into many of the issues they care about. Part III highlights some of the features of our slightly bizarre financial system, necessary knowledge for understanding how to protect oneself.

I greatly enjoyed the book. It was well written, entertaining, informative and thought provoking...but I have a hard time believing the authors' vision of the next ten years. Yes we are in debt up to our eyeballs, yes we are printing money like mad, yes governments lie about statistics and other things...but I'm not sure it is going to lead to the crack-up boom as described and I'm not sure catastrophic collapse is a possibility within the next few years or so. The chapter on how the most basic US government statistics of unemployment and inflation were understated was fascinating. I knew about them, but the implications were not clear until this book. The segment on how the gold market was manipulated was well written and I had never heard of it until this book, frankly. That was eye opening. Fractional reserved banking was a mortal sin in this book as was central banking in general. Von Mises, Rothbard, Ron Paul et al were weaved throughout the pages. I don't quite buy into their black and white view of the world. Yes I want smaller and more efficient government and yes I want the Constitution to drive many decisions politically. But the Constitution was made by men and wasn't perfect (remember 3/5ths). That said, when you predict the end of an era---in this case a dollar denominated one---there are times when I thought the authors went overboard. The Epilogue reads like an Ayn Rand novel to me. No, I don't think precious metals will lead us to smaller banks and the end of our military empire. Interestingly, the main purpose of the book was to

provide investment advice. All the material discussed above was primer for understanding how to get wealthy during the coming collapse of the dollar.

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