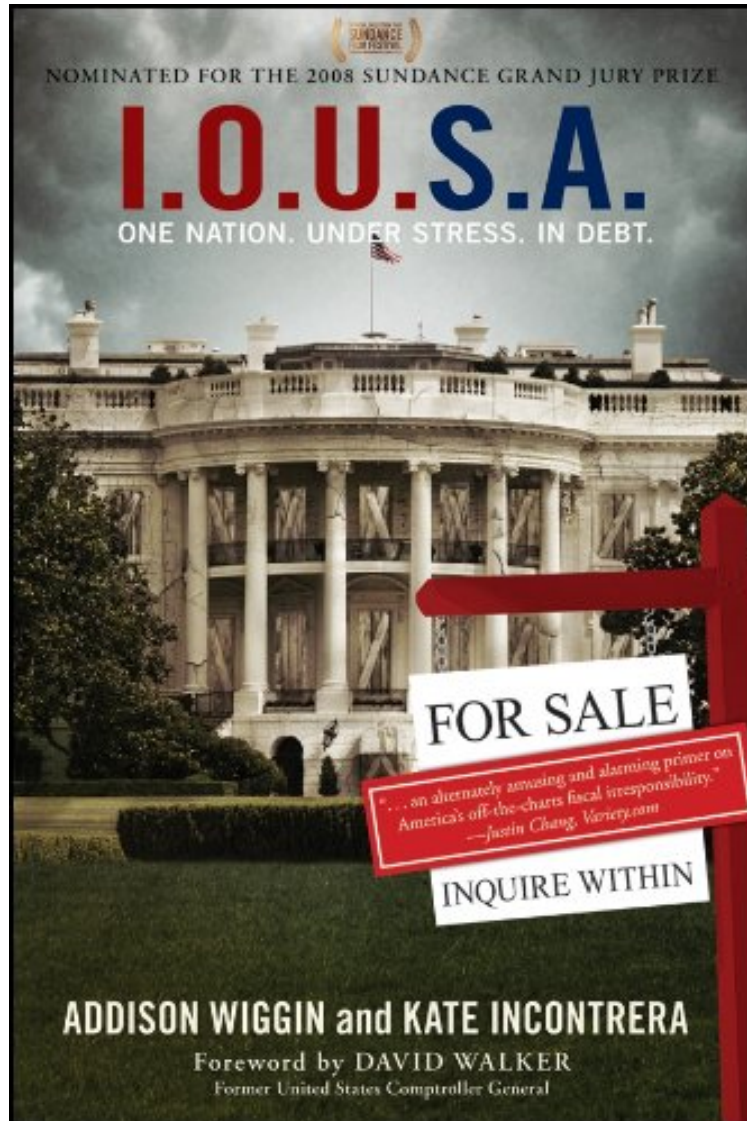


(Ebook pdf) I.O.U.S.A: One Nation. Under Stress. In Debt (Agora Series)

I.O.U.S.A: One Nation. Under Stress. In Debt (Agora Series)

Addison Wiggin, Kate Incontrera
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Addison Wiggin, Kate Incontrera : I.O.U.S.A: One Nation. Under Stress. In Debt (Agora Series) before purchasing it in order to gage whether or not it would be worth my time, and all praised I.O.U.S.A: One Nation. Under Stress. In Debt (Agora Series):

0 of 0 people found the following review helpful. Could be more popular, except that so many people from the lower, middle, and upper classes feed at the gov't trough By Chad MI saw the movie IOUSA first, and then read parts of this book. In this case, the movie was better than the book. But this isn't a criticism of the dilemmas which rapidly expanding government debt presents. As the author Dmitry Orlov writes in "The Five Stages of Collapse", the

mathematics related to expanding debt and likely financial collapse are pretty easy to establish. The US could become more like Greece in its over-spending ways. Sure, the US has far more natural resources and people than Greece, but the former is diminishing while a larger percent of the US population is becoming dependent on govt welfare and medical programs. These are emotionally hard topics to discuss. I'll conclude by referencing The Economist magazine and its data that the US debt and Treasury balance sheet are far worse than when the film IOUSA and companion book were released. The US federal budget has still not moved to the right direction; a few years of deficit should be followed by some surplus. Constant deficits are a moral failure.

0 of 0 people found the following review helpful.

Every Young American: This is Required Reading

By I am C, Not X

Every parent: if your son or daughter is in high school, make sure he/she reads this book. It is imperative that they are aware of the facts laid out in this book and understand the threat imposed by our country's four great key deficits --- Budget, Savings, Trade and Leadership Deficits. The first half of the book explains in simple terms the depth of our predicament with respect to these deficits. Does so in a moderate tone so as not to scare the bejesus out of your child (Adults should be frightened out of their minds, but let's not overly panic our children...yet). The second half of the book is composed of the transcripts of the interviews the authors conducted for the movie. Those interviewed include William Bonner, Robert Rubin, Peter G. Peterson, Ron Paul, Paul Volcker, Alan Greenspan, Warren Buffett, Steve Forbes, among others. There is a frighteningly large segment of the adult population that is unaware of the extent of the fiscal challenges we face. They too must become aware -- this is a good starting point.

3 of 4 people found the following review helpful. Hope is not a strategy

By William Whipple III

The authors "reverse engineered" this book from the documentary film I.O.U.S.A. that debuted (first cut) at the Sundance Film festival in early 2008 and opened (final form) at theaters around the country on August 21. The film was in turn conceived of as a way to publicize the message of an earlier book, "Empire of Debt: The Rise of an Epic Financial Crisis," William Bonner and Addison Wiggin, John Wiley Sons (2006). See my review, which was lukewarm because the authors offered no solutions for the problems they diagnosed. (I prefer solutions to gloom and doom.)

Along the way, U.S. Comptroller General David Walker (now president and CEO of the Peterson Foundation) and Robert Bixby, President of the Concord Coalition became involved in the film and Walker wrote a foreword for the companion book. Walker and Bixby were the prime movers of the Fiscal Wakeup Tour (2005-2008), by the way, which conducted town hall meetings in more than 30 states (primarily on university campuses). The film shows them in action as part of the effort to put a human face on issues of "dry" economic policy. Also, Walker's thinking about four U.S. deficits (budget, savings, trade, and leadership) became the structural framework for the film. Given this complex background (book - tour - film - book 2), it is hardly surprising that the I.O.U.S.A. book lacks cohesiveness. So far as the "we are in a crisis that must be dealt with very soon" message is concerned, I would recommend the film instead. It is still showing in theaters, and will hopefully come out on DVD one of these days. That being said, the personal views and motivations of many of the financial and government people who appeared in the film are neatly captured, both in the text (a brief 94 pages) and in appended interviews (166 pages) that put the comments in context and are easier to follow. The witnesses (if that's the right word) are Alice Rivlin, William Bonner, Robert Rubin, Peter G. Peterson, Ron Paul, Paul Volcker, Alan Greenspan, Warren Buffet, James Areddy, Paul O'Neill, Arthur Laffler, and Steve Forbes, and their views are well worth pondering. As might be expected, I.O.U.S.A. draws a parallel between the economic ills that the authors and others have been predicting for some time and the subprime crisis and oil price spike leading us into recession situation that began in 2007 and is still in progress. "With any luck, we'll make fiscal responsibility hip in Washington again and inject the themes of the book and the film into the national conversation well before and long after the 2008 election." Unfortunately, things appear to be headed in a different direction right now, with dramatically eased money policy and a trillion dollar deficit in store for fiscal year 2009. Time to write another book, maybe starting from scratch this time.

The United States has been spending its way deeper and deeper into the red, and saddling future generations with the mess; but who's paying attention? To answer that question, this companion book to the critically acclaimed documentary I.O.U.S.A. talks with some of the most revered voices in the nation, including Warren Buffett; former Treasury Secretaries Paul O'Neill and Robert Rubin; and Pete Peterson, CEO of The Blackstone Group. Defiantly non-partisan, the empowering solutions outlined in these pages are a must-read for any American concerned about the current state of affairs.

Praise for the theatrical version of I.O.U.S.A.: "I.O.U.S.A. is a clear, cogent and compelling primer on contemporary American economics and the not-so-small matter of how we ended up at the edge of a precipice." -- Toronto Star "The buck stops here in this sobering but disarmingly irreverent look at the national debt." -- Hollywood Reporter I.O.U.S.A. | 3.5 Stars! "...it accomplishes an amazing thing. It explains the national debt, the foreign trade deficit, the decrease in personal savings, how the prime interest rate works, and the weakness of our leaders." -- Roger Ebert "An alternately amusing and alarming primer on America's off-the-charts fiscal irresponsibility." -- Variety "Equal parts enlightening and alarming, "I.O.U.S.A." highlights our unwise preference for short-term reward over long-term planning." NY Times "For anyone seeking a clearer understanding of the financial state of the union -- and strong enough to take the

sobering news -- [I.O.U.S.A.] is a good place to start." LA Times "Some even wonder if it might do for the economy what Al Gore's "An Inconvenient Truth" did for the environment... "I.O.U.S.A" is a bold attempt to highlight a potentially huge problem." -- The Economist From the Back Cover "Early reviewers have dubbed I.O.U.S.A. An Inconvenient Truth for the economy." -- The Washington Post "The next president better take this seriously, or I fear that we'll be in a much worse situation than a recession." -- David Walker, former Comptroller General of the United States The United States has been spending its way deeper and deeper into the red, and saddling future generations with the mess -- but who's paying attention? To answer that question, the companion book to the critically acclaimed documentary I.O.U.S.A. talks with some of the most revered voices in the nation, including Warren Buffett; former Treasury Secretaries Paul O'Neill and Robert Rubin; Pete Peterson, CEO of The Blackstone Group; Congressman Ron Paul (R-Texas); and bestselling Empire of Debt author Bill Bonner. Armed with these interviews, historical references, and damning statistics, the book takes a lively and entertaining romp through the four deficits the nation faces: the budget deficit, the personal savings deficit, the trade deficit -- and what former U.S. Comptroller General David Walker, who resigned abruptly in 2008 over Congress's lack of action, calls the "leadership deficit" in Washington. Defiantly non-partisan, the empowering solutions outlined in these pages are a must-read for any American who wants to help change "business-as-usual" in Washington as a new administration heads towards the Oval Office. "We the People" can get our politicians to stop spending, promote responsible economic programs, and hand our children and grandchildren the secure future they deserve.

About the Author Addison Wiggin is the Executive Publisher of Agora Financial, an investment research firm based in Baltimore, Maryland. Agora publishes The Daily Reckoning, a financial newsletter with more than 500,000 readers in the United States, Great Britain, and Australia, and is translated daily into French, German, and Spanish (www.dailyreckoning.com). It has received praise from mainstream publications, including Money, New York Times Magazine, and MarketWatch.com. Mr. Wiggin is the coauthor with Bill Bonner of the international bestsellers Financial Reckoning Day and Empire of Debt, and author of The Demise of the Dollar . . . And Why It's Even Better for Your Investments. He is also the Executive Producer and a writer of the feature-length documentary film I.O.U.S.A., which was nominated for the Grand Jury Prize at the 2008 Sundance Film Festival. Kate Incontrera is the Managing Editor of The Daily Reckoning. Ms. Incontrera was also an associate producer and writer on the critically acclaimed documentary film I.O.U.S.A. Before joining Agora Financial in 2004, Ms. Incontrera studied writing at the University of Cambridge and Towson University in Baltimore, Maryland.