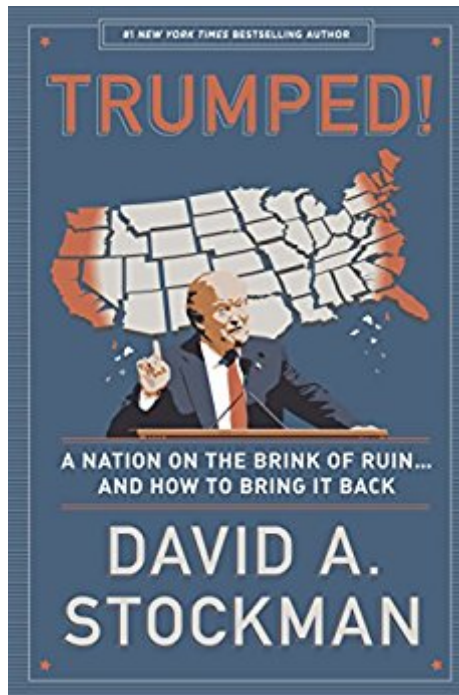




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Trumped! A Nation On The Brink Of Ruin... And How To Bring It Back



Synopsis

In *TRUMPED! A Nation on the Brink of Ruin And How to Bring It Back*, David Stockman brings us an insider-turned-iconoclast's report on how 30 years of financial and political misrule by the Washington/Wall Street elites have brought the U.S. to the brink of ruin. He shows that the Fed's destructive ZIRP and QE policies have buried Flyover America in debt while clobbering it with shrinking real wages and vanishing job opportunities. At the same time, the bicoastal elites have prospered mightily from the massive inflation of financial assets in the Wall Street casino and the debt-fueled expansion of Imperial Washington's domestic rackets and global interventions. Stockman argues that Donald Trump's improbable candidacy happened because Flyover America has had enough of a rigged system that benefits the few but has failed to deliver economic recovery and real prosperity at home and a safer and more stable world abroad. Stockman's book is no testimonial on behalf of Trump's candidacy, and contends that much of what he advocates is wrong-headed or downright reprehensible. But it does salute him as the rallying force for Main Street political insurrection because the existing regime of Bubble Finance on Wall Street and statist aggrandizement in Washington threatens incalculable harm. Stockman also argues that there remains a way forward. He suggests the "political outlaw" who considers himself to be the world's greatest dealmaker would need to "make ten great deals" to bring America back from the brink. These include a Peace Deal, a Jobs Deal, a Sound Money Deal, a Super Glass-Steagall Deal, A Liberty Deal and five more. In this trenchant, wide-ranging and unvarnished account, Stockman draws on his unique 40-year career in Washington and Wall Street. After a career as a Capitol Hill staffer, two-term member of Congress and ultimately as President Ronald Reagan's budget director, Stockman then went to Wall Street. For two decades as an investment banker and private equity investor he had a front row seat as the nation's financial markets mutated into today's Bubble Finance casinos.

Book Information

File Size: 10241 KB

Print Length: 508 pages

Publisher: Laissez Faire Books (September 17, 2016)

Publication Date: September 17, 2016

Sold by: Digital Services LLC

Language: English

ASIN: B01LVZU7T7

Text-to-Speech: Enabled

X-Ray: Enabled

Word Wise: Enabled

Lending: Not Enabled

Screen Reader: Supported

Enhanced Typesetting: Enabled

Best Sellers Rank: #256,030 Paid in Kindle Store (See Top 100 Paid in Kindle Store) #9

in Kindle Store > Kindle eBooks > Business & Money > Accounting > Governmental #32

in Kindle Store > Kindle eBooks > Business & Money > Accounting > Governmental #273 in Kindle Store > Kindle eBooks > Business & Money > Economics > Economic Conditions

Customer Reviews

This book was full of excellent information--data that is not often found in our execrable financial media. When focused on fiscal, financial, and monetary matters, Stockman brings a serious game. He plays the Fed, the banks, Wall Street, and the USG with a former insider's surgical precision, explaining clearly why so many Americans are feeling left behind. Middle- and lower class Americans are the victims of a massive transfer of wealth to the 0.1 % via real estate and market asset bubbles inflated by the Fed's ballooning balance sheet. Stockman builds his case relentlessly, and I believe, quite successfully. There are two reasons I gave the book only four stars: 1) foremost is that his excursion into foreign policy was like fingers on the blackboard--he could have made his point about the U.S. eternal war machine without his clumsy, perforated apologia for Iran and 2) this book needs some SERIOUS editing work. Perhaps Stockman believes readers are not sharp enough to recognize a summary point that does not begin with "To wit," "Stated another way," or "And this isn't the half of it." This is a minor point, perhaps, but a book of this import really merits a better effort by an editing team.

Just finished Trumped! A Nation on the Brink of Ruin and How to Bring It Back. Talk about badly written, badly edited, and pretty much a complete waste of time to read! I'm very disappointed in both David Stockman and Laissez Faire Press. I could've done a better job of organizing what is clearly a large collection of essays from his website ContraCorner.com. A number of those essays have also appeared (and continue to appear) in Daily Reckoning, published by Agora Financial, which is also the parent company of Laissez Faire Books.

The essays are slightly more readable one at a time, but not much. However, if you can hack your way through the thicket of thorns, there are a fair number of nuggets scattered here and there which, taken together, form a fairly clear picture of how we got into the economic and financial mess the world is in. That's the only reason I'm giving this book two stars. It should be noted that David Stockman is as libertarian as they come, in the sense that he believes all power vests in the individual, because only the individual can be held responsible for the consequences of his choices and actions. As a result, he rails mightily against the War Party in the Imperial City of Washington, DC, which includes the military-industrial complex, the neocon wing of the Republican Party, and assorted Democrats such as Hillary Clinton, whom he blames for subverting Pres. Obama into staying in the Middle East, Afghanistan, and getting involved in the Ukraine. While it's possible I'm being suckered by the War Party control of the media along with everyone else, I find his insistence that there were no WMDs in Iraq, that Iran gave up its attempts to develop nuclear weapons in 2003, and that Russia, China, Iran, ISIS, et al (oddly, no mention of North Korea and its threats against us) are no danger whatever to Lincoln, NE and any of several other small cities in states ranging from Massachusetts to Washington State unbelievable. True, Russia, China, Iran, ISIS, et al, may very well be Chihuahuas whose barks are much larger than their bites, but we can't be sure of that. And a really mad Chihuahua will bite you. Hope he doesn't have rabies. And true, the US doesn't really have any business in the Middle East (let alone sucking up to the Saudi princes). I agree, we should pull out and tell everyone there to fix their own problems or die trying. If any of them try to attack us on our soil, we will turn the whole area into a glass parking lot. But that's just my take. Even more true is that the elites and worse, the wannabe elites, running the central banks wagging the governments of the world are intent on controlling and ultimately destroying all of us "deplorables" in the name of power for themselves. I keep wondering what they think they'll be eating once they destroy Main Street. But David doesn't actually go there. Nor, for that matter, does he go into any detail about any of his "Deals" Donald Trump should do other than the one with Russia and Iran to get us out of the Middle East. Instead, the book ends with him essentially telling the citizens of Israel to repudiate Bibi Netanyahu in the next election. Say what? That's it? What's that got to do with what Trump needs to do (or more accurately, what WE need to do) to bring the US back from the brink? For what it's worth, while it's helpful to me to understand how we got into

this mess, the cold, hard fact is that we can't go back and change anything. We have to deal with the world the way it is now as a consequence of all the choices made by all the people David has excoriated in this book—as well as by all the rest of us. In this line of reality, it is very unlikely that this nation will be brought back from the brink, no matter how hard Donald Trump will try—and we on Main Street (here and elsewhere) try. Over the next two decades, it's likely there will be wars and rumors of wars, total economic collapse, and another war to end all wars centered on the Middle East. Millions will die as the four horsemen of the Apocalypse ride forth as a result of too many people in positions of power choosing to deny the Reality of which all of us are a part, and therefore flaying all the rest of us with their own self-hatred. I have to say I was extremely disappointed in this book. It could have been done so much better, and therefore have been so much more useful. Unfortunately, there's probably no time now to revise it as Donald Trump has, in fact, won the presidency and is now selecting his cabinet. It will be interesting to see if he does act on any of David Stockman's proposals. Time will tell.

Written well before the election, this book correctly identifies some of the reasons people would not (did not) embrace Mrs Clinton and then gets kinda hopey-changey about what a Trump presidency COULD mean regarding a reset and movement away from what Mr Stockman calls "The War Party" composed of neo-cons and neo-libs alike, and largely empowered by the "coastal elites." Good as an extended alternative discussion about what the last 30 years of political development has meant, not so good when he lapses into speculative polemic. Overall worth reading, but I won't rush out and buy more of Mr Stockman's books. I do still like to catch his interviews and articles when I can.

The facts in the books were great and unfortunately scary, especially the way that the government has lied regarding the state of our entitlement system. 4-stars vs 5 because I really didn't like the writing style, but that's a personal preference.

Great book that provides a REAL explanation of the insane global and national economy in which we live. I read this book after reading David Stockman's "Great Deformation", which I also highly recommend for a historical perspective of how we got into this mess. Thank you, David, for sharing your unvarnished economic knowledge with the rest of us.

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