

Excerpt: U. S. Debt is "Balanced Absurdity"

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I have permission from John Wiley & Sons to distribute an excerpt from the new book, "Empire of Debt," by Bill Bonner and Addison Wiggin, the team behind the enormously popular contrarian financial newsletter, The Daily Reckoning. Bonner and Wiggin deliver a lively, entertaining and critical look at our debt-powered economy. In their new book, they predict a dramatic economic crisis for the U.S. when the country's over-stimulated economy gets the hangover from so much debt-fueled consumption.

This isn't a dry economic treatise. Bonner and Wiggin weave current events and history into a highly readable account of exactly why our economy runs the way it does -- and the dangers of running it into the ground. In their eyes, our precarious economic state is driven by a complex but fragile system that connects trade deficits to the speculative real estate market. The best way to prepare for the inevitable crash? Learn where real values can be found.

The excerpt I am distributing is called "An Absurd Balance" and administers an upbraiding to both liberals and conservatives for their ridiculous overstatements of U.S. economic prowess. "Every business day puts America \$2 billion further beholden to its mostly-Asian creditors," say Bonner & Wiggins. The excerpt is a classic reckoning.

To get the excerpt, send <mailto:stevokeefe@xxxxxxxxxxxxxx> with the subject line "Send Empire of Debt" and I will respond with the text -- and **only** the text -- NO file attachments or opt-in mailing list jive. Thank you.