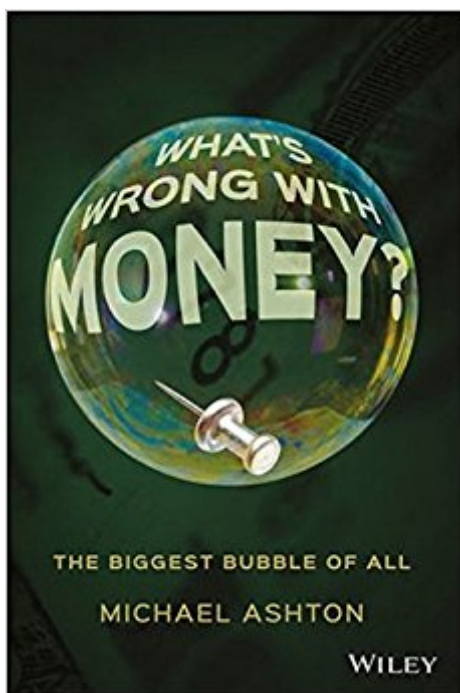


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# What's Wrong With Money?: The Biggest Bubble Of All



## Synopsis

The expert guide to understanding and surviving monetary failure *What's Wrong with Money?* explores how and why money is valued and the warning signs that point to its eventual collapse. Author Michael Ashton is widely regarded as a premier expert on inflation, and in this book, he illustrates how the erosion of trust in central banks is putting us at high risk of both near- and long-term inflation and a potentially very serious disruption. It's not about a conspiracy surrounding inflation reporting; it's about the tentative agreement we all carry that lends money its value. This value isn't necessarily inherent; while some currency is backed by stored value, others are not. This book walks you through the history of currency and details the ways in which it can fall apart. You'll learn how to invest in any type of collapse scenario, and you'll gain expert insight into the warning signs that signal a coming shock to the financial system. Track the history of monetary value Consider how money could die slowly or quickly Learn investment strategies for both slow and quick scenarios Examine potential causes of erosion of trust in the monetary system, and the chilling results of such erosion An economic system without money is incredibly inefficient, but our shared agreement in monetary value has historically never been enough. *What's Wrong with Money?* shows you the lessons from the past and the reality of the present and helps you make plans for the future of money.

## Book Information

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## Customer Reviews

Over the last century, the concept of money has gradually changed from a currency backed by tangible assets with intrinsic value, such as gold and silver, to what backs money today's trust.

There's nothing behind dollars, euros, sterling, yen, francs, and any other fiat currency but trust that someone else will accept it. What's Wrong with Money? provides revealing insights into how and why money is valued and sheds light on the warning signs that one day no one will accept it because of a systemic collapse. Written by a pioneer and innovator in inflation-related markets, this timely resource illustrates how the erosion of trust in central banks has increased the risk of both near- and long-term inflation—as well as a potentially major disruption. He offers a refreshing walk through the history of currency, which shows the numerous ways past currencies have fallen apart. More than a cautionary tale, this complete guidebook to protecting your wealth gives you concrete ways to invest in any type of collapse scenario, as well as an insider's perspective on the warning signs that will signal an imminent shock to the financial system. Whether you're new to investing or want authoritative guidance on rebalancing your existing portfolio for the future, this practical guide lets you take action right away with:

- Detailed and engaging examinations of the importance of money and the inherent problems and risks with money backed only by trust
- Straightforward approaches to setting a course for your financial independence through building an inflation-aware portfolio
- Easy-to-implement techniques for infusing the benefits of liability-driven investing into individual portfolios

The response by central banks and legislatures to each financial crisis degraded another fundamental financial layer. The crumbling equity market got repaired at the cost of the housing and credit markets, and the housing and credit markets got repaired . . . at what cost? What's Wrong with Money? The Biggest Bubble of All fully prepares you to retain your wealth no matter what the currency is worth.

#### AN EXPERT GUIDE TO SURVIVING COMING INFLATION AND POTENTIAL DISRUPTION

What's Wrong with Money? The Biggest Bubble of All offers a revealing and lucrative framework for considering the impending inflationary period when making investments. Go behind the scenes of the legislation, policy, and history of what makes money valuable with a recognized authority on inflation and inflation-related products. In a conversational narrative supported by illustrative charts and diagrams, he connects the dots between the actions of central banks in response to market bubbles and shows how they disastrously eroded our financial system by:

- Highlighting historic patterns in monetary value and the possible outcomes of the current situation
- Demonstrating the causes behind money devaluing slowly and quickly
- Detailing a variety of investment strategies for gaining an edge no matter how money collapses
- Examining the potential causes of monetary erosion, how it leads to inflation, or, in extreme cases, hyperinflation, and enabling you to determine your "personal inflation" with an exclusive online tool

By knowing

What's Wrong with Money?, you can ensure your wealth is well protected.

A very good book for laymen and professionals describing the financial markets and the actions that the Fed has taken in recent years to deal with the crisis. Michael is lucid (and at times funny) in making plain the problems that have been created by Quantitative Easing and the potential (if not inevitable) effects these actions will have on the U.S. and world economy. He interacts at length with Keynesian and post-Keynesian theories and is helpfully critical of the group think and folly of some economic theorists. He begins with a basic introduction to markets and the need for monetary instruments and gives a brief history lesson on how money and markets are dependent upon trust. He traces central bank policies before the recent crises at the end of the last decade and the reasons why quantitative easing was used and what the long-term impacts of banks holding "unopened boxes of money" will have if they ever decide to open those boxes back up and trillions of dollars of held money flow back into the economy. I'm a layman with more of an engineering and technical background and have always been a bit bored by discussions of economic theory. Michael has not only made the topic interesting (and at times entertaining) but he has really opened my eyes to the potential perils to the economy due to the unprecedented actions of the Fed. He not only has some thoughtful ideas on how to keep the markets from severe decline (increase the amount of reserves that banks need to hold) but gives excellent principles on how to invest to take inflationary pressures into account.

Mike Ashton first came to my attention almost twenty years ago as bright young analyst and trader on Wall Street. Since then he has developed into a leading expert in inflation risk management for institutional investors. I continue to follow his research and writings with great respect for his knowledge and unique insights. With this new book, Mike is bringing his expertise to the small investor wanting to hedge the inflation risk inherent in long-term investing. Mike is a wonderful teacher and writer who has honed his ability to deconstruct complex concepts into easily understood components for beginners. Every reader should gain something from this book, but it will be especially useful for individual investors endeavoring to optimize long-term returns in their retirement accounts. The insights on compounding and measuring inflation are especially important. Because Mike is an active investment advisor, he can't give any specific investing advice for legal reasons in the book. This is unfortunate. To fill in one important gap for small investors, readers should Google "Why should TIPS be put in an IRA" to learn more about the tax implications of this useful investment for hedging inflation risk in retirement accounts. Readers might find some of

these links also provide relevant information and resources to complement the book

-[...][...][...][...][...]

I've known Mike for many years, and have always appreciated his ability to explain things with simplicity so that the common-man could understand. Took the book with me on vacation and it was a very easy page turner, when maybe I thought it wouldn't be. Has me thinking I need to read Mike's "Maestro" book next. While I know many of the topics in the book well, I found myself making notes in the margins of things to think further about, so it was also very stimulating for me. I quibble with Mike a little for fixating solely on the money aggregates, and for not fully examining all the reasons that the Fed did all the various waves of QE (Congress ineptness, fiscal tightening, regulation, liquidity trap dynamics, domestic and global demand + growth dynamics, global pressures on dis-inflation, etc). I "get" that the book needed to be kept simple for the readers and the narrative. I agree very much with Mike that there are a great many unknowns with QE, and that the project (and report card) isn't complete. That will probably be one of Mike's future books. Anyway, all in, a great book, and would highly recommend it to others!

I have followed Michael Aston's blog for several years. His views on the economy seem to me to be on-point and, unusual for the genre, succinct and understandable. This book carries on in that vein. I found his review of the economic fundamentals of money - complete with understandable formulas - and his views on what is coming down the road to be very helpful in my planning. I keep the book at hand when I read or watch the financial wizards that have gotten us into this mess. JMJ

The best book yet on where we are with our monetary policy experiments. Utterly readable and riveting something that just HAD TO be written. It explains the function of excess bank reserves in keeping the lid on inflation for now, while loose monetary policy is staying in uncharted ex territory. It also has some really cool tips on how to protect your portfolio against the potential dangers of a monetary collapse. When the collapse happens, you will want to have read this book. Mike is one of the few real practitioners who understand the monetary and inflation dynamics from the front line of a trading room. And that allows him to point out where the academics in the central banks have blind spots.

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