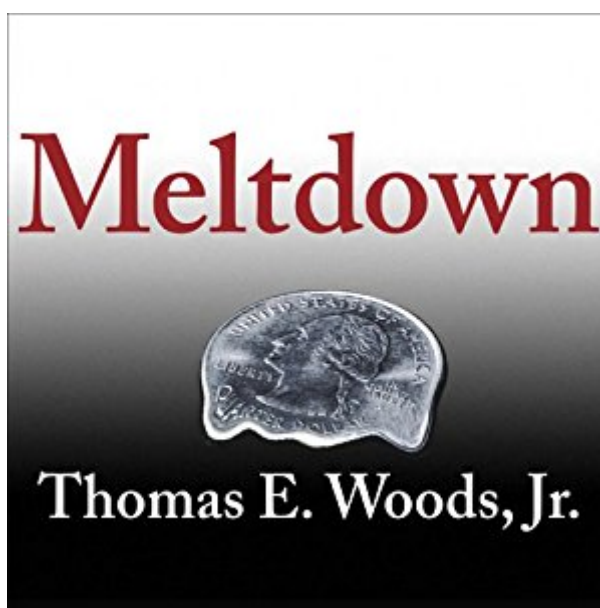


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Meltdown: A Look At Why The Economy Tanked And Government Bailouts Will Make Things Worse



Synopsis

In *Meltdown*, the free-market answer to the Fed-created economic crisis, New York Times bestselling author Thomas E. Woods, Jr., explains what led up to the current economic crisis, who's really to blame, and why government bailouts won't work. --This text refers to an out of print or unavailable edition of this title.

Book Information

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Customer Reviews

Great free market perspective of the REAL causes (not the ones we're told by government and their bought and paid for media) behind the financial collapse of 2008. Written in a friendly, conversational manner that even economic ignoramuses (like myself) will understand. I recommend this book and all of Tom Woods's books -- they're all a great addition to any free market and limited government champion's library.

I will disclaim to begin with that I'm a student of the Austrian economic theory because I know it works and it's the only economic school that is predictable. And this book is written by a member of that school of economics. I love this book. It shows us exactly why we got in the economic mess we're in and how we can get out of it. Of course, those in charge won't do what they should. But, after reading the book, you'll know what we "should" do nonetheless. Moreover, you'll learn the real reasons for The Great Depression and why it lasted so long. No, it wasn't because of WW1. You'll read about an even greater depression of 1920--21 that ended quickly because government did not interfere. About the 1930's Depression we read, "Hoover was no free-marketeer. His unprecedented

interventions took the 1929 downturn and made it into the Great Depression. And as more and more scholars are belatedly coming to recognize, FDR's New Deal only prolonged it."The author tells us that Obama is taking us down the same path. The New New Deal. Didn't work then. Won't work now."Just as Austrian theory suggests, the Fed's mischief was responsible for the Great Depression."You'll discover why we need the gold standard. Why government doesn't want it because they can't print money out of thin air and raid the coffers of the public as they do now.You'll discover that the Federal Reserve is behind the crisis and exactly why that's true. You'll never think about the Fed in the same way again. Nor, for that matter, the government.The book is backed up by fact. It's not a theory. You'll find the crackpots are in Washington running the country --- the Keynesians. They're stealing us blind right under our collective nose.Government starts booms that must bust. The economic indicators can't be believed because they're doctored. The Fed, by setting artificial interest rates, cause booms and busts. Investors react to these artificial numbers and the result is bad.Only a free market that is allowed to let bad businesses fail and good businesses live and prosper is the only way out of the current mess.This is a book that every person should read and re-read. Get copies for your friends and neighbors. It's a very important book.Highly recommended.- Susanna K. Hutcheson

This work should and does receive five stars from the vast majority of thinking reviewers and there are several very fine five star reviews. I will not attempt to cover the same points in those reviews, but add other points that I believe are equally important. The potential reviewer should not fail to read the three star review by Jim Wilder and the discourse between author Woods, Wilder and Shutte that clarifies the traditional Keynesian and Monetarist economic theory positions versus the Austrian (partly.) The Austrian school or typically the ABCT (Austrian Business Cycle Theory) that is herein espoused by author Woods is a third theory that should be taught in our universities and considered thoughtfully when viewing actions to be taken to counter a depression. Unfortunately that is and will not be the case. It must be remembered that Keynesian and Monetarist economics are what are taught in our universities, and ALL of Obama's economic advisors belong to those schools. This educational failure in American universities due to the leftist orientation dominating our faculties will probably prohibit any of the concepts in Woods' work from being considered by the US government. That is why I lowered the rating to four stars, first to break out of the clutter of the five star reviews, and secondly to note that as good as this book is, it does not carry the force of a prescription for success that the American Federal Government can either consider or implement. This book should be on the shelf of every US senator and congressman, but I doubt that any have a

copy (except Ron Paul.) Perhaps some well-heeled individual or foundation will make it available to them, but who can force them to read it, and do they have the intelligence or capability of understanding it? Does anyone seriously believe that Barney Franks or Nancy Pelosi possess sufficient intellectual capacity to comprehend this work? In fact, I would recommend EVERY book that has come out of the Ludwig von Mises Institute be purchased and read by every American interested in the survival of the American way of life. As many Americans will experience to their discomfort in the coming years, we are in a fight for survival. Highly recommended to all. I also recommend "United In Hate" by Jamie Glazov which is a study of the pathologies of the far-left which are also a factor in our current situation.

This is probably the best book on the Great Recession. It provides empirical data for the Austrian Business Cycle, traces all the laws and regulations that drove people to filing for mortgages (prime, subprime), and absolutely destroys Keynesian solutions for curing recessions. It will teach you about economics and the reason why recession occurs. It's short and easy to read.

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