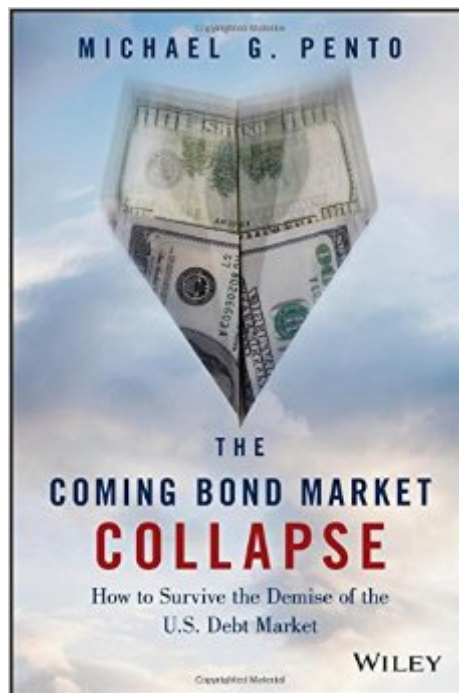


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The Coming Bond Market Collapse: How To Survive The Demise Of The U.S. Debt Market



Synopsis

The coming financial apocalypse and what government and individuals can do to insulate themselves against the worst shocks In this controversial book a noted adherent of Austrian School of Economics theories advances the thesis that the United States is fast approaching the end stage of the biggest asset bubble in history. He describes how the bursting of the bubble will cause a massive interest rate shock that will send the US consumer economy and the US government "pumped up by massive Treasury debt" into bankruptcy, an event that will send shockwaves throughout the global economy. Michael Pento examines how policies followed by both the Federal Reserve and private industry have contributed to the impending interest rate disaster and highlights the similarities between the US and European debt crisis. But the book isn't all doom and gloom. Pento also provides well-reasoned solutions that, government, industry and individuals can take to insulate themselves against the coming crisis. Paints an alarmingly vivid picture of the massive interest rate shock which soon will send consumers and the government into bankruptcy Backed by a wealth of historical and economic data, Pento explains how the bubble was created and what the U.S. can do to mitigate the impending crisis Provides investors with sound strategies for protecting themselves and their assets against the coming financial apocalypse Explains why retirees, in particular, will be at risk as real estate prices decline, pensions weaken, and the bond bubble bursts

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Customer Reviews

If you are interested in a a summary of the horrendous financial situation we are in and one mans opinion of what we need to do as a country, then buy this book. If you are looking for an in-depth

examination of where to place your money to preserve it during a coming economic collapse, you should pass. I was expecting the latter and was disappointed. This is really the author explaining where he thinks the nations financial problems are and his prescription. Only the last paragraph discusses what you should do with your money, and it's a pretty superficial review at that. You are certainly not going to walk away with a firm grasp of what to do avoid a coming bond market collapse, as the title implies. Also, while I agree with much of the authors opinions regarding where the nation stands financially, he repeats his basic opinions over and over again in each chapter which gets tiring and makes the read much longer than it need be.

I've seen a few interviews with Mr. Pento on Bloomberg. Jumped at the chance to hear more. I couldn't put it down! This is one of the most well written, colorful books I've read. He covers ALL the complexities of the past market conditions in simple easy to understand analogies. All the players are given unforgettable character. The analogies are amazingly clear and very humorous. Oh, and if you want to know how to invest your money before the really tough economic times, get this book.

The title of this book and its subscipt are awesome, but don't be fooled. Buying and reading this book will waste both time and money. I read a lot of books about investing, the economy and monetary policy. The Coming Bond Market Collapse is a must-miss. First, the writing is ameteurish. In fact, the author sounds a lot like my Uncle Wilbur on a rant at a holiday dinner. I don't disagree with him, but... snore. Second, the purpose of the book? Primarily, to sell his services as an investment advisor. I learned nothing new. Although he promises to tell the reader how survive the demise of the U.S. debt market, he devotes way too little time to it and doesn't make meaningful suggestions. Same old same old.

Pento provides the reader with a firm appreciation of the situation we are now in with a tart sense a humor and a generally flowing narrative style. The several instances of awkward grammar and incorrect word usage could have used a better editor, but he still makes his points, some of which strike with the intellectual force of a Hellfire missile. Unfortunately, Pento seems to have been seduced by the powerful understanding that Austrian School economics can provide into believing that he can prophesy the economic future, just like Marxists and Keynesians. This is a common malady of those in the investment world who are introduced to the brilliant insights of this school of thought so abjectly neglected by the mainstream of my field of learning. With regard to his investment ideas, I have great sympathy with his doubts about the applicability of Modern Portfolio

Theory now, thanks to the wildly experimental policies of the Federal Reserve. But his tactical suggestions are too numerous for most investors to be able to manage and he fails to appreciate that correlative relationships in the current environment are not static. I think many readers would prefer Pento's humorous story style of where we are now versus David Stockman's forceful and exquisitely detailed analysis of the same situation in *The Great Deformation*, particularly if they do not have the rigorous financial background to be able to understand the creation of the Zombie Corporations we now have.

I was honored to get an advanced copy of the book and gave it my strongest endorsement. There are only two types on Wall Street; Those who say what they think or those who say what they think you want to hear and it sells. Michael is clearly not a member of the latter and I can assure you there are many in those financial ivory towers and in government who don't want the public to know what Michael tells us in this book. In 30 years on Wall Street I can tell you no book I ever read demanded to be read more than this one.

Like most good things in life, it's about timing, accuracy and execution. Mr. Pento's book is spot on and invaluable reading as he makes the complexity of today's marketplace easy to understand and possible to make sound decisions around. What else can you ask for? I've seen Michael a few times on CNBC and wanted more..... this is it. Highly recommended.

I know Pento is playing to a conservative crowd, but I find it hard to take him seriously when he continues with the childish name calling (e.g. Banana Ben) throughout his book. I'm neither pro nor con towards Bernanke, nor Republican or Democrat. I bought the book looking for Pento's views on why the bond market may collapse and potential solutions. He provides little in the way of how to protect yourself. I guess the name calling is meant to sell more books. I was looking for information and just got fed up (no pun intended) with the extraneous name calling.

As a political economics book, this book deserves a four star rating. As a predictor of the future economy, it deserves two stars at best. I recommend this book, but I suggest reading it in tandem with *More Than You Know: Finding Financial Wisdom in Unconventional Places (Updated and Expanded)* (Columbia Business School Publishing), which, as you'd suspect, indicates that the economy is too complex for any single expert to predict. Two major issues I have with the book is that there is no discussion of the Fed and gov't's emergency saving of economy's meltdown in 2008.

A lot of good economists believe the gov't did the right thing at the time. There are also a lot of economists that believe the ensuing QE(s) were appropriate too. The other major issue I have is there is no discussion of the ability of the Fed to unwind its balance sheet. It's a controversial topic, but it's mandatory that it be discussed. The last chapter included a number of silly comments that further caused me to question the author's credibility. For example, Pento proposed a number of changes to govt policy, but, if the gov't followed the Constitution, as the author suggested it do, then his proposals would be irrelevant. I can't end this review without quoting a great passage from this book: Soft tyranny evolves through dependencies born out of promises made by those in government to take responsibility for your well-being. You trade your freedom and self-sufficiency in return for a vote and get a promise to be taken care of. In order to get elected, more promises are made and you become more reliant on empty promises promulgated by those in power. Today, Greece stands as an example of the pain experienced when people begin to realize promises made cannot be kept.

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