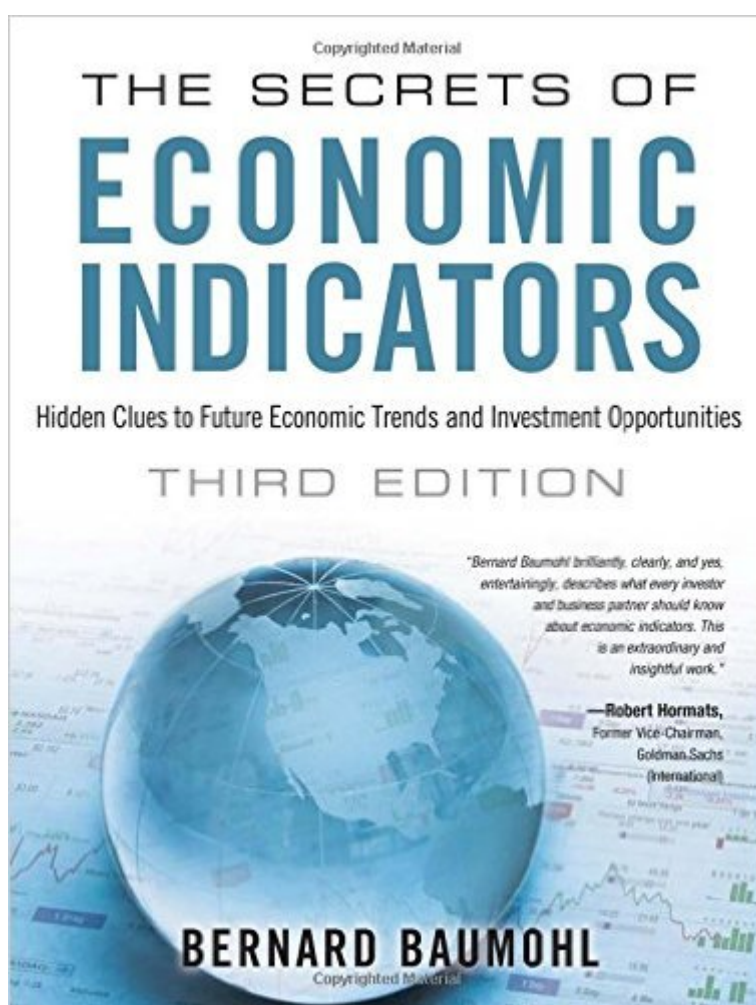


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The Secrets Of Economic Indicators: Hidden Clues To Future Economic Trends And Investment Opportunities (3rd Edition)



Synopsis

For years, investors, business strategists, and policymakers worldwide have turned to one book to help them translate the massive flow of economic data into knowledge for intelligent decision-making. The Wall Street Journal called this book "the real deal," saying it "miraculously breathes life into economic indicators and statistics." That book is Bernie Baumohl's classic best-seller *The Secrets of Economic Indicators*. Now, in a brand-new Third Edition, Baumohl has thoroughly updated his classic to reflect the latest US and foreign economic indicators, and brand-new insights into what all of today's leading indicators mean. Baumohl introduces dozens of new, forward-looking economic markers, including those that monitor small business plans, freight traffic shifts, web searches, and even gambling. He also presents several real-time foreign indicators for anticipating swings in European and Asian economies. He explains what's happened to the global and domestic U.S. economy in recent years, showing how financial crises impact investments, strategy, and economic indicators. New graphics more clearly illuminate how key indicators impact interest rates, bond and stock prices, and currency values; and hundreds of websites containing US and global economic indicators have been updated. This classic book has long been considered an invaluable resource by professionals who need to understand the true meaning of the latest economic trends. With this new edition, Bernie Baumohl has made it even more useful.

Book Information

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Customer Reviews

This book does a competent job of summarizing key facts about 58 US and 13 foreign economic indicators. It's one level of detail more than you would get reading a business news story about the number, and at least one level of detail shy of a professional reference. I'm skeptical that it will help anyone understand the economy better or make better investment decisions, but it might help a non-professional make more sense of the economic news. The prose is clear and stylish, which is a real accomplishment considering the format and subject matter. There are no secrets in the book, despite the title, nor any serious discussion of how to use the numbers to understand or predict the economy, or to make money or set policy. If you're reading this review, I assume you want a book on economic indicators written at this level and are trying to choose among *The WSJ Guide to the 50 Economic Indicators That Really Matter*, *Economic Indicators For Dummies*, *The Complete Idiot's Guide to Economic Indicators*,

Bernard Baumohl's *"The Secrets of Economic Indicators: Hidden Clues to Future Economic Trends and Investment Opportunities"* starts off with a riff on how investors got sold out by their "expert" advisors and even the stock-issuing companies themselves during the recent crash. He contends investors are in the need for better guidance. The solution, he says, is an individual investor do-it-yourself approach to fundamental macroeconomic analysis based on the reported data that underlies both the domestic and international economy. Make no mistake, this is one of the most useful and fundamentally sound readings of how economies really work you will ever see - much more revealing and educational than a raft of academic books purporting to teach us how the theoretical economy is supposed to function. This book magnifies the real workings of an economy (daily, weekly, monthly) - the inputs that produce the outputs - and how the data generated from those workings is reported, analyzed, and used. Baumohl lists 4 weekly, 43 monthly, and 9 quarterly releases of data in short outline form along with what they are, when they're reported, and how they're computed, along with their expected effect on the stock market, interest rates, and the dollar. His goal, he states, is to answer the question of which indicators pack the greatest wallop in the financial markets and which ones are known for doing the best job predicting where the economy is going, thus influencing investments. He assigns a relevance rating to each of the indicators. It's easy to get overwhelmed quickly and Baumohl is right when he laments that "There is too much economic information out there, and not all of it is useful." He should have added "not all that accurate" either.

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