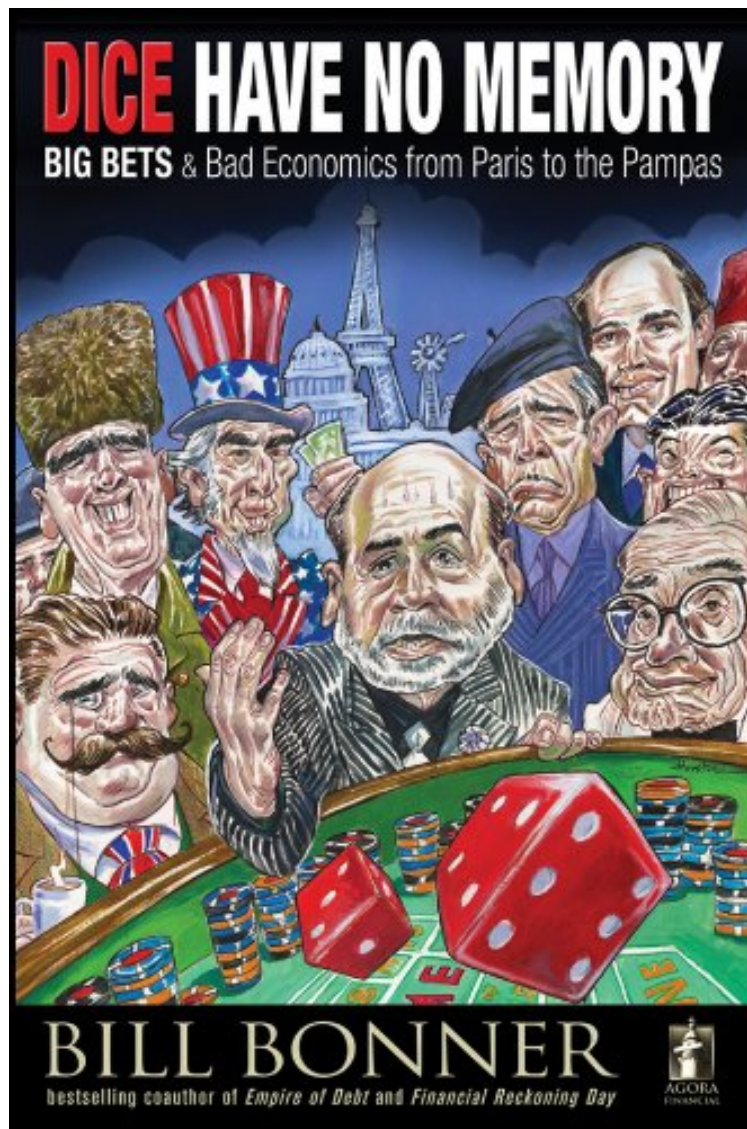


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Dice Have No Memory: Big Bets and Bad Economics from Paris to the Pampas (Agora Series)

Will Bonner

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Will Bonner : Dice Have No Memory: Big Bets and Bad Economics from Paris to the Pampas (Agora Series) before purchasing it in order to gauge whether or not it would be worth my time, and all praised Dice Have No Memory: Big Bets and Bad Economics from Paris to the Pampas (Agora Series):

2 of 2 people found the following review helpful. "Exiles from everywhere, and nearly everything." By Alastair R Fleck Bill Bonner continues his long career of successful and I am sure profitable writing. This is a selection of some

of his "greatest hits" from his daily newsletter "The Daily Reckoning". I for one try to read his newsletter every day and almost always enjoy the sensible and pithy content. As Mr. Bonner and the rest of the contributors at Agora Publishing frequently point out, The Daily Reckoning is a free publication, so I have no problem at all with putting up with the constant marketing barrage from his publishing house that comes with giving them your email address. I've bought most of his other books (The New Empire of Debt: The Rise and Fall of an Epic Financial Bubble (Agora Series); Mobs, Messiahs, and Markets: Surviving the Public Spectacle in Finance and Politics (Agora Series); Financial Reckoning Day Fallout: Surviving Today's Global Depression (Agora Series)) and even temporarily subscribed to one or two of the Agora paid newsletter services. Whatever Bill Bonner and his contributors write is well worth the money, whether free or paid for: I thoroughly enjoy all of their work. Mr. Bonner writes well: he is always lucid, articulate and controversial. There are no sacred cows for this man, and some of his hits truly strike the bulls right in the eye: "In fact, the war on terror is hardly a political war at all--but a campaign designed to protect the flanks of the great financial empire. If it were discovered that it diminished consumer spending or raised mortgage rates, for example, it would be stopped tomorrow." Or, try this on for size: "The nice thing about elections is that they represent a sort of imperfect progress. Political regimes are voted in and voted out. They are not necessarily any better than those chosen by other means--but at least the regime change is achieved without violence. That is the progress of politics of the last three centuries: Force is replaced by fraud." The man has a wicked sense of humour ("Here, uncharacteristically and quixotically, we rush to defend our public officials as we would rush to the aid of a drunk trying to find his car keys.") but he never lets the need to deliver a punch-line get in the way of penetrating and hard-to-dispute analysis. His writing is both immediate (it's a daily reckoning after all) and has a sense of history (he talks about the Roman Empire more than most financial commentators), so I was pleased that in this anthology his daily commentaries, even from as long as a dozen years ago, remained as relevant today as when they were written. Much of the appeal of Bonner's writing, whether in newsletter or book form, is that his topics and interests are wide-ranging: one might classify him as a financial commentator first and foremost, but his scope is far wider. There is material in this book about his family, about his escapades with French real estate ("...the correct translation of the word chateau is actually money pit...") and some sober reflection on what it means to be an exile (however willingly and wittingly chosen). He speaks for many exiles, American or not, when he says: "We are happy here on the other side of the globe. And then, when the wind comes off the Atlantic, we sometimes get a whiff of it . . . a ghostly trace of what we once knew. We pause. We stagger. And then, we remember: There are a lot of exiles in this world. Each one has his own reason; we have ours. Long before we left America, the America we knew left us. We travel not to get away from it, but to find it." All of Bonner's writing is delivered in an engaging and entertaining style. I would encourage anyone to buy this book who wishes to learn a slightly different way of looking at a lot of different things.

0 of 0 people found the following review helpful. Bonner is a great writer. By larrydk Bill Bonner is a great writer. He describes how poorly the gov operates anything it touches. 3 of 4 people found the following review helpful. Astute Daily Observations By applewood A week or so ago I looked at Bill Bonner's daily online essay (found for no charge at The Daily Reckoning website), and enjoying it so much thought, "What has he recently published?" Appropriately enough, it is this current edition of just those daily essays, selected from the past decade. Unlike his other equally entertaining and prescient books from this same period (Financial Reckoning Day: Surviving the Soft Depression of the 21st Century, Empire of Debt: The Rise of an Epic Financial Crisis, and Mobs, Messiahs, and Markets: Surviving the Public Spectacle in Finance and Politics (Agora Series)) which were coherent and collaborative efforts with somewhat more developed prescriptive, forward looking themes, these short essays (or letters to his readers) are concise ongoing commentaries about the market and it's major players. Just a collection of old (short) essays? Why then should we want it, why should we buy it? Although clearly dated (by precise time and place) these are also formative and timeless essays. Bonner's writing is always consistent - informed by market news but based in sound (Austrian) principles. It is fun and frequently funny (light, irreverent, witty and insightful). This book then becomes like a decade of reading, condensed for review, for edification, and for the reminder of how little really changes from the perspective of these underlying principles. The effect of rereading them is to see just how much (emotional) uncertainty occurs within a very predictable (rational) cycle (much like in the passage of an ordinary calendar year). We never know the details of what's coming, but everyone knows that what goes up must come down. It's remarkable how much we fret and even try to fool ourselves about this. Over the past decade I've read his daily essays (and even more varied guest essays) with interest. I'm a regular, but not religious, follower, so I've read some, maybe a lot of these before - I don't remember. For example the entry on page 37 from Paris, France 6/30/2010; (after discussing various schools of thought concerning the direction of recovery) "Yet another school of thought confines itself to this Daily Reckoning. It acknowledges that nobody knows anything, but it doesn't mind taking a guess. Herewith is its view, beginning with a critique of its opponents. Fair-minded reader you be the judge." Now, I know I've read that before, possibly many times... This may seem then like an unnecessary study, but why else do we read history? - for education and entertainment. Personally I'm enjoying this collection a lot. I'm working my way through it slowly, dabbling occasionally (just like I do his current online essays), enjoying the substantive lessons and breezy style. It's an easy call to make if you're uncertain if this edition is right for YOU. Go online and read an essay or two, if you like them enough then you may want to have them around all the

time. They are short (two to three pages), so make for great bed or toilet time reading - who knows it may eventually come to your need to make more practical use of those pages and it'll be good to have them close at hand. I'm sure Bonner would be pleased.

Right now, Congress, the Fed, and the Treasury are all gambling with your future and your money. And it's contagious. Economies around the globe are suffering from the biggest multitrillion-dollar bets ever wagered on big governments and miraculous financial interventions in pretend "free markets." One man saw it all coming and told his readers well in advance of today's crisis. Bill Bonner reports on the true health and well-being of the world's largest economy to over half a million readers each day in *The Daily Reckoning*. His newsletter is to the mainstream financial press what the Gnostic Gospels are to the King James Bible. Back in 2000, Bill Bonner sounded like a prophet crying in the wilderness. While everyone scrambled to purchase shares of the latest and hottest dot-com, Bill announced his Trade of the Decade: Sell dollars, buy gold. Back in 2000, you could get an ounce for around \$264. Today, you could pay as much as \$1,400 for that same ounce. Finally, some of Bonner's best pronouncements, predictions, and profitable analysis are collected in one place. *Dice Have No Memory* gathers Bonner's richest insights from August 1999 through November 2010 to form a chronological narrative of economics in America. Here's a fraction of what you'll find inside: *Gold says "I Told You So" *Three out of Four Economists Are Wrong *Imperial Overstretch Marks *Why Debt Does Matter *Economic Zombies Shuffle Towards Bankruptcy Bonner's *Dice Have No Memory* offers elegies for economists, tips for investors, tirades against wasteful warfare past and present, and practical guides to modern finance with graceful prose, well-earned intelligence, and riotous irreverence. Bill Bonner's common sense genius rips the window dressing off modern finance - a world normally populated by misguided do-gooders, corrupt politicians, and big bankers empowered by dubious "mathematical" truths. The investing game is rigged, just like Monte Carlo. Instead of giving you magic formulas, this archcontrarian teaches you how to think clearly. And *Dice Have No Memory* gives today's investor the next moves he should make...before it's too late.

From the Inside Flap Right now, Congress, the Fed, and the Treasury are all gambling with your future and you money. And it's contagious. Economies around the globe are suffering from the biggest multitrillion-dollar bets ever wagered on big governments and miraculous financial interventions in pretend "free markets." One man saw it all coming and told his readers well in advance of today's crisis. Bill Bonner reports on the true health and well-being of the world's largest economy to over half a million readers each day in *The Daily Reckoning*. His newsletter is to the mainstream financial press what the Gnostic Gospels are to the King James Bible. Back in 2000, Bill Bonner sounded like a prophet crying in the wilderness. While everyone scrambled to purchase shares of the latest and hottest dot-com, Bill announced his Trade of the Decade: Sell dollars, buy gold. Back in 2000, you could get an ounce for around \$264. Today, you could pay as much as \$1,400 for that same ounce. Finally, some of Bonner's best pronouncements, predictions, and profitable analysis are collected in one place. *Dice Have No Memory* gathers Bonner's richest insights from August 1999 through November 2010 to form a chronological narrative of economics in America. Here's a fraction of what you'll find inside: Gold Says "I Told You So";