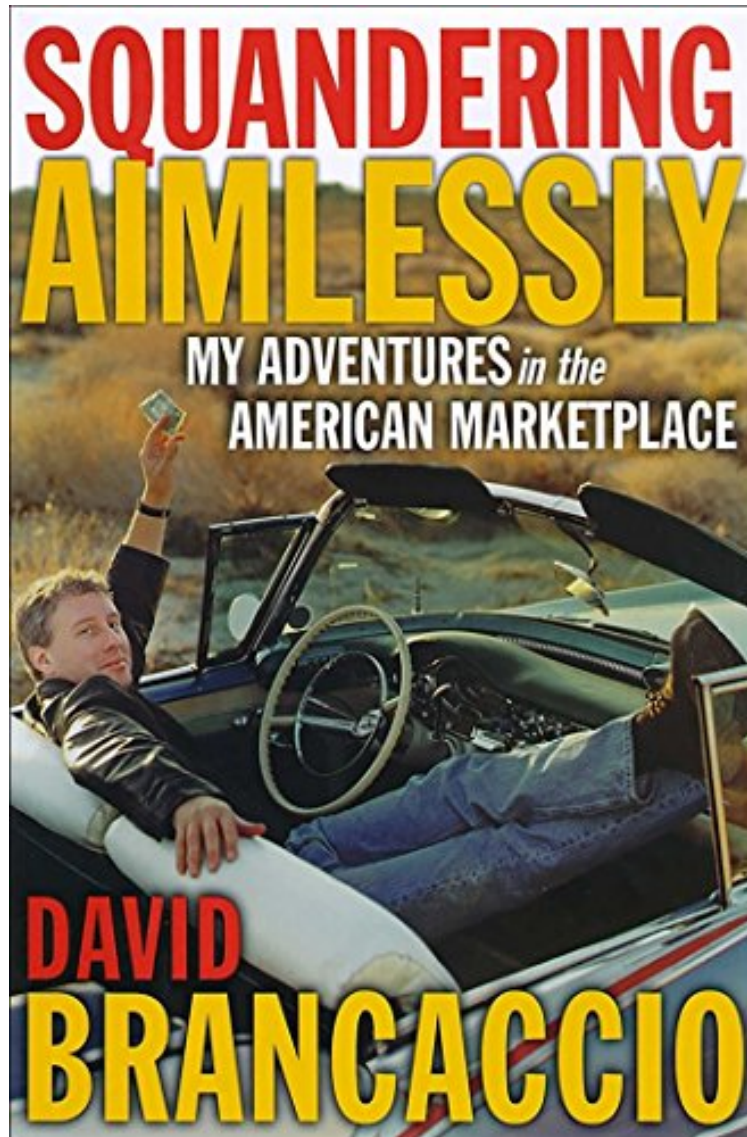


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Squandering Aimlessly: My Adventures in the American Marketplace

David Brancaccio

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David Brancaccio : Squandering Aimlessly: My Adventures in the American Marketplace before purchasing it in order to gage whether or not it would be worth my time, and all praised Squandering Aimlessly: My Adventures in the American Marketplace:

25 of 46 people found the following review helpful. sometimes funny often obviousBy A CustomerI thought from the reviews this book would be more of a Gulliver's Travels through the world of money. Unfortunately, the author was at least somewhat serious as he tried to figure out what to do with his windfall. So at the end of each chapter there was a

little lesson he learned. These by and large turned out to be obvious, Don't gamble, don't fritter it away, most people aren't cut out to be entrepreneurs. I expect the second half of the book will be full of equally obvious truths if I get around to finishing it. I was looking more for an enjoyable description of the ride rather than a concise summary of the destination. The simple truth about money is that it is vastly overrated. Should you be lucky enough to have a windfall drop in your lap, don't be stupid with it and don't expect it bring happiness. Your life will change less than you think.

20 of 21 people found the following review helpful. Meandering about Money By Jacki Stirn In Squandering Aimlessly, David Brancaccio allows us to accompany him on his personal finance pilgrimage. While there was no surplus in question at the moment, there had been a surplus of money in the past and he didn't know what to make of it at that time. Brancaccio is the host of the public radio program, Marketplace and wanted to have more answers handy when asked about money. "I didn't start out with a surplus, but I came back richer and no longer breaking out in hives if I found myself in the clutches of a bonus payment, a severance check, a capital gain of one sort or another, an inheritance, a lottery win, a tax refund, or simply the realization that the passbook savings account finally contains some serious money." While some of those situations may not be your money issue, it is that time of year for many of us to have a tax refund pop into our hands. His travels take us from a nudist village in France to the Mall of America to a discussion with Vicki Robin (co-author of *Your Money or Your Life*) in Seattle to a music college in Texas. I savored this book. This book is to money the way Calvin Trillin's *Alice, Let's Eat* is to food. There are very few books that that have made me laugh out loud and this is one of them. Beware reading while eating or drinking lest liquid exit through your nostrils. Let me state up front that I was utterly jealous of a fellow human being who managed to have this pilgrimage supported by someone else's surplus. While the book allows us to share and enjoy Brancaccio's experiences, the subtle lessons about money and life are there in all their glory. In the Mall of America, I want to shout, "Go ahead, have a Cinnabon!" Each chapter ends with a souvenir, a to-do list and calculations relating to the chapter. Brancaccio considers socially responsible investing while attending a conference in Jackson Hole, Wyoming. One of his conclusions is that: "Trying too diligently to come up with a really groovy portfolio runs the danger of turning you into one of those obsessive-compulsive hand washers. You keep trying to sanitize your holdings, but you keep turning up more dirt." His wife has endeared herself to me forever with her comments before Brancaccio heads out to research charity in Hawthorne, Nevada. "On the way out the door very early this morning, my wife cast a protective spell around me. 'If you run across a place called the Mustang Ranch,' she said matter-of-factly from her pillow, her eyes still closed, 'keep in mind those women wear stretch pants and fuzzy slippers in their off hours.'" This book covers the gamut of financial choices one might make with a sense of humor and wonderful storytelling. I highly recommend it.

7 of 9 people found the following review helpful. Money vs. the Good Life By A Customer Despite its light and fun tone, this book is thought-provoking. Almost everyone in America's upper middle class or higher receives would be by any world standard a "windfall" (earned or unearned) as an ongoing part of everyday life. Our choices in what to do with it, outside a very narrow range, are largely unexamined. What are the real, practical links between money and a good life, and which of them can be broken if one chooses? This is the underlying theme that unfolds as Brancaccio shares his journey with us. And the good part is, it does "unfold," rather than being declared, because Brancaccio never preaches; he is learning as he goes. He maintains the same irreverent, amusing tone that makes his radio program so enjoyable. In a couple of the early chapters the messages tend toward the obvious (the Mall of America shows that pure consumerism is shallow, and Las Vegas is, well, Las Vegas) but the style is clever enough to carry things there, and the book gets better as it goes on. It's a great read!

Poor, misguided fellow. David Brancaccio, host of public radio's rambunctious and eclectic business program Marketplace, used to think the big problem with money was getting some. Didn't he understand that during a time of bounty the big problem is knowing what to do with money once you have it? It took a conversation with one of the richest guys in America to set him straight. "I think Warren Buffett's got the problem and Gates has the problem and Bloomberg's got the problem," the billionaire said. "And the problem doesn't just have to be at our level. It can be with people who have just a couple of million bucks." It was the second "just" in that sentence that made tears well up in Brancaccio's eyes. Most of us once thought the problem was getting some money. Now what? Squander: to spend or use something precious in a wasteful way. Squandering ranks even below "leaving it in a passbook savings account" on the list of the greatest personal finance sins of our age, according to Brancaccio, who hit the road to determine the right answer to the question of what to do with money. Brancaccio gets this question from Marketplace listeners all the time: What does one do with a lump sum, perhaps the proceeds from some stock options, the profit on the sale of a house, an inheritance, a bonus, a settlement, or even a modest accumulation in a savings account? A natural storyteller, Brancaccio has a clear, intelligent, and delightfully offbeat way of explaining to his listeners the complexities of business, investing, and the economy. He has access to rivers of market information that should help answer this question of what to do with money. But data do not necessarily equal wisdom, so Brancaccio hit upon the idea of venturing out on a random "walk" to acquire some street smarts. Imagining a windfall of his own and haunted by his own checkered history with money, Brancaccio embarked on a funny and irreverent personal finance pilgrimage. His travels took him from Minnesota's Mall of America to New York City's Wall Street to one of the poorest towns in the

West. He encountered entrepreneurs in California, homeowners in New York, retirees in Arizona, and some folks following their lifelong dreams in Texas. A drifter in a desert offered advice. So did a U.S. secretary of the treasury. Along the way, Brancaccio was challenged by a cascade of practical and philosophical issues: If consumption drives the economy, is there something wrong with saving? Is there such a thing as a socially responsible investment? Is charity an investment? If you can't beat a Las Vegas casino, can you beat the stock market? While Brancaccio's journey was a personal one, his eye-opening adventures reveal a great deal about attitudes toward money in America at the dawn of the new century -- and they provide entertaining lessons about how best to spend, invest, and save.

.com David Brancaccio's *Squandering Aimlessly* is a rare treat--an insightful look at economic matters that is also a terrific read. Through his award-winning Marketplace radio program, Brancaccio has become a popular commentator with a distinctive take on financial issues. In his first book, he smoothly transfers this perspective to the description of an entertaining literary pilgrimage designed to answer the eternal question "How should one spend an unexpected windfall?" It was, after all, a query Brancaccio felt compelled to explore. "As host of a public radio program about money, I am asked all the time about what to do with it," he writes. "I needed to answer that question for myself before I could have anything meaningful to say about other people's money." In a journey as personal as it is universal, Brancaccio crisscrosses America to examine possible responses to a monetary bolt from the blue: "spend it on a shopping spree, do good, start a business, gamble with it, give it away, invest it in the markets, buy a house, go back to school, retire early, save it for a rainy day." Hooking up with an array of savvy individuals who are focused upon these divergent alternatives, he ultimately discovers that true fiscal fulfillment is achieved only when individual needs and wants are really understood and successfully balanced. More to the immediate point, however, he also uncovers a perfect way to judge the expenditure of any honest-to-goodness surplus: the ability to answer yes when asked if the money's use, whatever it is, will have a lasting, positive impact on your life. --Howard Rothman
From Publishers Weekly
Brancaccio writes like the public radio broadcaster he is (on the show Marketplace), in slow, even tones, savoring every detail of his stories, in firm control of where he is going but in no hurry to get there. This is not a book you attack, but one you surrender to. In fact, so easy is it to read that when you put it down after the last page, you will have no idea if you have painlessly learned anything or have just been entertained. The book consists of 10 travel vignettes arranged around the topic of spending money. Brancaccio wonders what he would do with a sudden windfall: save, spend, invest, retire, give it away or something else. For each answer he travels to various places to experiment and discuss the solution with people he meets. Having secured an advance for this very book, he goes to Minnesota's Mall of America to shop, to Las Vegas to gamble, to Levittown to investigate buying a house. Each story ends with morals, souvenirs and life resolutions. The author is intensely introspective and easily disoriented, so an ordinary trip to a mall seems psychedelic; Las Vegas, Silicon Valley and Wall Street seem like other galaxies. The only fixed referents in this world are eccentric individuals and attitudes toward money. Brancaccio is deliberately impressionable, and he has a knack of discovering interesting attitudes, empathizing with them completely and then analyzing them. He finds that generosity is common, as are guilt, insecurity, confusion and regret. However, there is very little of either greed or indifference. Perhaps the most important message of the book is that no one seems to have a good answer to the question of what to do with money. Neither professional money managers, professional thinkers nor gamblers have the secret. The people Brancaccio meets who are happy and secure do not worry much about money, but seem to have enough (everyone else has a problem, either financial or emotional or both)--but the cause and effect of this relation is not clear. (Feb.) Copyright 1999 Reed Business Information, Inc.
From Library Journal
Many listeners will instantly recognize author/narrator Brancaccio as host and senior editor of Marketplace, a half-hour business and finance program airing weeknights on almost 200 public radio stations. His first book describes a 16-month personal odyssey through the American marketplace?a cross-country search for the best and most responsible way to spend an unexpected windfall of cash. From a shopping spree at Minnesota's Mall of America to a retreat of SRIs (socially responsible investors) in Jackson Hole, WY, to a seat at the gaming tables in Las Vegas, Brancaccio's journey provides valuable insights into the social and financial costs of the ways Americans spend their money. Interposed among the accounts of his ten trips are descriptions of the various ways lottery winners spent their multimillion-dollar windfalls. Witty, well narrated, and always entertaining, Brancaccio's work also manages to provide some sound financial advice. Heartily recommended for all public libraries and business collections. ?Beth Farrell, Portage Cty. Dist. Lib., OH Copyright 2000 Reed Business Information, Inc.