

Tea Leaf

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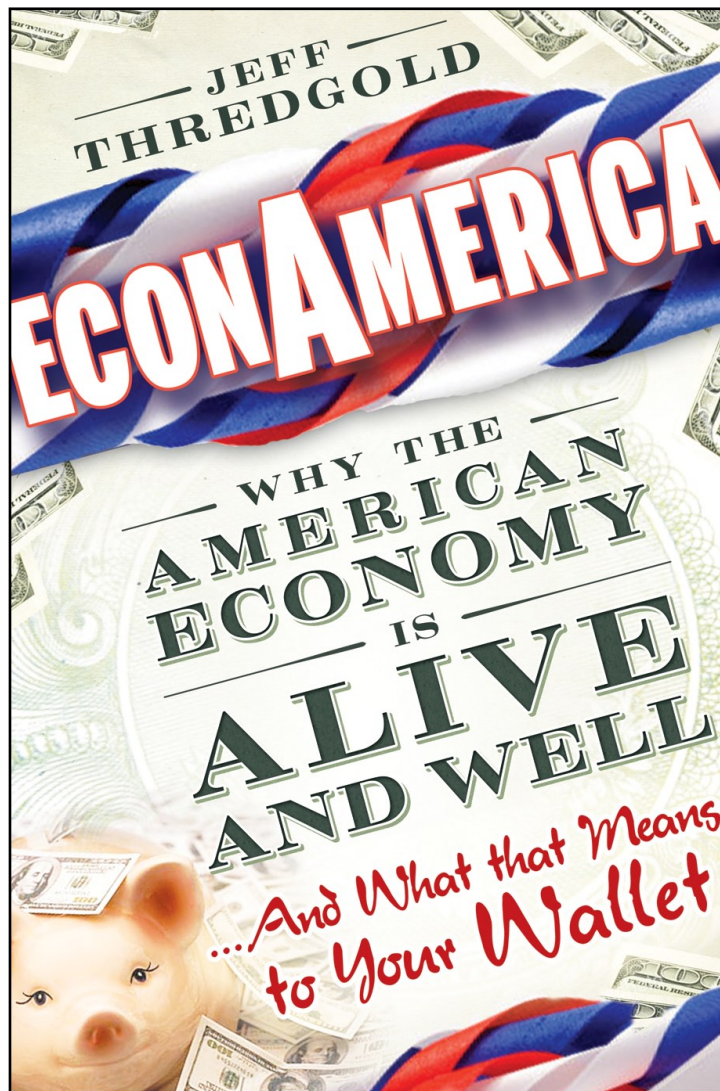
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econAmerica

Written by Jeff Thredgold, CSP, President, Thredgold Economic Associates

...coming in June 2007 from John Wiley & Sons, Inc.
(Hardcover, 288 pages)



*More information about **econAmerica** will follow in coming weeks.
In the meantime, presented below is the book's introduction:*

I learned a long time ago that I cannot have a useful discussion of “the economy” with a purely academic economist. To these university-based economists, almost everything fits into a mathematical equation. In the real world, it does not.

Consumer attitudes and human emotion are as powerful as any other forces impacting the world in which we live. Economics is simply “the study of life” and the choices we make.

Economics—also known as “the dismal science”—gets a bad rap too frequently as being vague and unscientific. To quote a friend, economics should get the respect it deserves alongside the other *occult* sciences.

Every decision people make is an economic decision. Critical choices about education, employment, earnings, and investing are the keys to a stress-free retirement, as opposed to a retirement based on pinching pennies.

The American economy has performed well in recent years, despite the painful shocks of global terrorism, sky-high energy prices, rising short-term interest rates, and volatile housing markets. Even as solid growth has occurred, the national media has led millions of Americans to believe that the economy is merely limping along, creating few quality jobs, and on the brink of disaster.

Such negativity dominates the economic writing found in the nation's bookstores. Books focusing on the demise of America, the coming debt crisis, the coming oil crisis, the imminent dominance of China, or Europe, or India are far too prevalent.

I served many years as Chief Economist of one of the nation's largest financial services firms and now enjoy a thriving business as a professional speaker and economic consultant. I have been writing a weekly economic & financial newsletter for the past 32 years. Whether in writing or speaking, I have always tried to present a *balanced and optimistic* view of the global economy and America's role within it.

This country has a bright future. The American people have a bright future. This book, *econAmerica*, reflects my view of the way things are—including the good news and the bad news—and the way I think they should be.

econAmerica includes discussions of many critical areas within the U.S. economy, including government and taxation, the entitlement issue, the Federal Reserve, education, immigration, bridging to retirement, the stock market, currencies, global competitors, and the power of incentives in the economy.

This book can be of value to both novice and seasoned practitioners of economic study. It focuses on five key factors, or Silver Bullets, that will combine to create a strong American economy in coming years.

Opportunities abound as much as ever before. An extremely tight U.S. labor market in coming years will lead to enhanced employee compensation and benefit programs offered by those companies who wish to keep their best and brightest on the job for years to come. In addition, I expect the stock market to perform well.

Today's opportunities for our young people are no less exciting than they were a generation ago. The Internet provides the means for small players to compete with the giants.

America's leadership role in the world will continue. Such leadership will occur despite the challenges from China, India, Japan, and a more cohesive Europe.

An important area of my work is forecasting the future. Forecasting is not easy... economists are wrong more often than we are right, for which we receive considerable and well-deserved abuse.

Economists give forecasts of the future *not* because we know what is going to happen. We give forecasts because we are *asked* to.

I and many other economists will continue to provide forecasts for tomorrow. Members of audiences I address yearly around the world will continue to challenge me, criticize me, and sometimes even agree with me.

In the meantime, I will continue to do what I love doing... a combination of extensive writing and traveling in excess of 100,000 miles annually speaking *optimistically* about the future of America...

“TEA”ser

Q: What is a recent economics graduate's usual question in their first job?

A: Would you like fries with your burger?

—from our book

[On The One Hand...The Economist's Joke Book](#)



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