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# The Postcatastrophe Economy: Rebuilding America and Avoiding the Next Bubble

*Eric Janszen*

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**REBUILDING AMERICA AND  
AVOIDING THE NEXT BUBBLE**



**ERIC JANSZEN**

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**Eric Janszen : The Postcatastrophe Economy: Rebuilding America and Avoiding the Next Bubble** before purchasing it in order to gage whether or not it would be worth my time, and all praised The Postcatastrophe Economy: Rebuilding America and Avoiding the Next Bubble:

6 of 6 people found the following review helpful. Janszen Does It AgainBy rjwjrI read a lot of books. I read a lot of blogs. Nobody, and I mean nobody, compares to Eric Janszen or his iTulip.com web site. With so much material out there and so many "talking heads" with group-think opinions, it is virtually impossible to find a beacon of truth,

common sense, and predictive accuracy amongst all of the noise. Author Eric Janszen is that beacon. I got lucky to find Eric Janszen when iTulip.com was mentioned in another book by another author that I was reading. I visited the web site, could immediately tell that I had stumbled upon a gold mine of information, signed-up for full membership on the spot, then spent the next 10 hours into the wee hours of the morning reading all of the current postings, then most of the archived articles. The wealth of information and the accuracy of Janszen's predictions was immediately obvious and incredible. I wish I had found him in 1999, but with such likely chaotic times ahead, I feel very fortunate to have found him when I did in March of 2009. Yes, his advice and direction have allowed me to make some good money on my investments since then, but the true value in his work is the education and understanding that his writings create for his many devoted followers. The current state of the economy and the prospects for the future of America don't seem nearly as dire or daunting when you have Eric Janszen to light the way. The Postcatastrophe Economy is a perfect example of this. If you find you like Postcatastrophe Economy then you must also read Janszen's earlier work; America's Bubble Economy. But, to really stay abreast of this incredibly uncharted and fast moving economic environment, you must, must, must visit his iTulip.com web site on a regular basis. It's a life saver. 0 of 0 people found the following review helpful. Common sense, well written book that was a real eye opener. By Brian I found this book, and read it, at the same time as "Bailout Nation" by Barry Ritholtz and you need both, they almost work together! Janszen is a guy who knows what he's talking about. He was a VERY successful financial advisor, with a great track record of accurate predictions, and said such crazy things such as "don't pour all your money into this internet bubble, it's a bubble, it's bound to crash" and likewise was one of the first people to call the crash of our housing bubble. A rare voice of common sense in a world of purposely insane delusion. In the book he twice calls out Jim Cramer, talking about he was on TV going insane about "prices will never stop rising!" the party will never end. Well, no one likes the guy who says you have to hang it up for the night, but in the end that person is always right. His book discusses the FIRE economy, and how it has taken over the US economy. Instead of a healthy diverse economy, where finance, insurance and real estate play roles, those have become THE movers of the economy. They rush forward and we are simply along for the ride...and it's a bad ride. I never heard of this concept, but when I read about the FIRE economy in this book everything clicked. He makes other great claims how other areas like media/journalism, education, even prisons and military are simply becoming industrial complexes...without using the words, it implies we are becoming a corporatist/crony capitalist state. As well as other observations such as these forces started to lobby government, thus creating a circle of increasing influence and thus help, at our expense. One line that got me was how this influence of a small segment has caused Government to lose ANY touch with the middle class, and this is why so many politicians may seem almost spiteful of the middle class. Which is something I noticed myself. Note this FIRE economy runs on debt, us being in debt. He touches briefly on Fed and government policies that have helped lead us here, but he mainly focuses on the future, if you want a good look at those policies in depth go to Bailout Nation by Barry Ritholtz. Anyway, Janszen lays some serious gloom on us, he predicts a second recession in 2013...we shall see but I know right now many others are starting to feel the same. But he does have solutions. We still produce a lot, we can get back to a diverse, production economy. We should move to the TECI economy: transportation, energy, communications, infrastructure. FIRE is put back in its rightful place, and we go back to saving...instead of spending ourselves into crippling debt. Government should be limited, but it has a role to play and a major role in the transition to TECI. Highly recommended book, non ideological, easy to grasp, relevant. Every person in the US should be forced to read this. 8 of 9 people found the following review helpful. Hey dude, where is our FIRE extinguisher? By Igor Biryukov It is an interesting book, written in plain and hard-hitting English. It's all "doom and gloom", which is probably is not terribly far from the truth. It predicts the dollar's slide and eventual end of the dollar as the world reserve currency. Currently, of course, the dollar is far away from its death-throws, since the FED is keeping the interest rates low enough to insure that there is plenty of "carry trade" going on, because it is more advantageous to borrow in dollars than in euros or any other major currency. The other important advantage of the dollar, which the author doesn't quite emphasize, is that the crude oil is globally traded in dollars. This will postpone the dollar crisis, even if the fundamentals of the US's economy aren't so great. Still, Janszen has some interesting insights. He claims that the US economy has been captured by the F.I.R.E. merchants (Finance, Investment and Real Estate) and therefore has been so swallowed out that it is no longer healthy. But I realized, while in a middle of the book, that the author himself not just an economist, but an investor who has been investing in gold for the last 10 years. In which case, he has a conflict of interests. My question therefore is this: he is predicting the end of the dollar because he is invested heavily in gold and therefore the dollar depreciation will suit him? Or we should be more gracious and it's the other way around: he had anticipated the dollar depreciation and, as an insurance policy, started investing in gold 10 years ago? Hard to say for sure...In any event, I don't think the problem is this alleged mutation of the US economy into the FIRE economy, which Janszen claims to be the root of all evil. The key problem is that the US economy is overloaded with debt. Among the debt, it's the private debt which is more dangerous and not the public debt. But it is over the public debt the politicians are squabbling in Washington today. The huge level of private debt will continue weighing down the US economy until it has been lowered to 100% of GDP (from the current level of 250%). Will the US's economy collapse under its own weight? The author seems to believe that it will - he is

predicting a deflationary bust. I think a Japan-like scenario is more likely, where the economy doesn't really sink nor grow but sort of hobble along slowly, crippled by stagflation. I am afraid in the US the problem of unemployment will get even more acute. As for the dollar, it is still the king. It will take probably 15-20 years for competitors (the Renminbi, the Euro) to catch up.

How government and business can work together to secure our economic future. The 2008 crisis was just the beginning; according to sought-after analyst Eric Janszen, an even bigger financial catastrophe is imminent. Inclined to disbelieve him? He predicted the last two busts months before they happened. Our problems, according to Janszen, are rooted in the flaws of the debt-driven FIRE economy (Finance, Insurance, and Real Estate). Applying the tried-and-true methods of currency depreciation, tax and interest rate cuts, and fiscal stimulus will not work this time around. The only way out is to change our fundamental approach. The solution is to use private and public monies to develop major for-profit transportation, energy, and communications infrastructure projects. These projects will spark employment and growth, reduce U.S. dependence on foreign energy and our foreign debt, and improve the efficiency of the economy for all growth industries in the twenty-first century. This thought-provoking book offers solutions for a more sustainable and stable economic future.

Early Praise: "Janszen's done it again! Recent books on investing rehash the drama of Wall Street's mega-meltdown, shadowy derivatives, subprime mortgages scam, and too-big-to-fail banks. But that's old news. The Great Recession is over. Investors need to know what's next, and how to invest successfully for the future." -Paul B. Farrell, columnist and author of *The Lazy Person's Guide to Investing* "Eric Janszen has written a powerful and important book about how we can build an American economy in which 'finance once again serves the productive economy instead of rules it.' He describes the job-creating industries of the next ten years and what we have to do to make them thrive." -Former U.S. Senator Bill Bradley "There are many who offer a view of what is going to happen to the economy in the future, but few that do so with a strong foundation in financial history and even fewer that have a track record of being correct. Janszen's book is a must-read for any serious investor." -Weston M. Hicks, President and CEO, Alleghany Corporation "Janszen provides an unmatched and essential perspective on the financial system's complexities and offers long-term solutions for today's challenges. It's our job to prudently align large pools of capital with secular trends; we have come across no better roadmap than *The Postcatastrophe Economy*." -Paul Wesley Karger, Managing Partners, TwinFocus Capital Partners "An outstanding read. Eric Janszen's prescription for a more fundamentally sound energy policy is especially perceptive. Janszen's book addresses not only what needs to be done, but the proper roles of government and private interests in securing the real transformative change our economy needs." -Joe Petrowski, CEO, Gulf Oil "Can America's economic potential be reached in the face of the debt deflation that Janszen describes? This book describes the financial lobbying and political interests that need to be dismantled for the economy to revive." -Michael Hudson, Distinguished Research Professor of Economics at University of Missouri, Kansas City "We need to know where we will be when we get out of this mess, and the Fed's combination of nostalgia, raw hope, and guesswork does not give much guidance. Eric Janszen, seeking scope and depth, contributes significantly to the next, necessary debate." -Martin Mayer, Brookings Institute Guest Scholar and author of *The Fed and the Markets* "Eric has written a book suggesting how we can avoid the worst consequences of our folly as Americans struggle to pay down debt in a damaged economy. If we follow his advice, we may find alternative energy resources and increase productivity in time to become self-sustaining before the United States creates a new financial crisis that will make the current one look like a business boom." -Janet Tavakoli, president, Tavakoli Structured Finance, and author of *Dear Mr. Buffett* "Eric Janszen reinforces the need to look for entrepreneurs to create new companies and new jobs, not to simply expect government economic policy to do so, and this is an all too rare perspective. Refreshing and cogent." -Bart Stuck, Managing Director of Signal Lake Venture Partners "Unlike the many 'told you so' books of the past year, Eric Janszen takes a hard look at the foundations of the Great Recession of 2009, explaining why gold prices rose, why the U.S. dollar is safer than we think, and why houses make terrible investments. And rather than suggesting another round of post-hoc regulation, Janszen points the way towards a sustainable future in infrastructure investment. Janszen has the goods." -Scott Reynolds Nelson, Legum Professor of History, College of William Mary, author of *Crash: An Uncommon History of America's Financial Disasters* "Eric Janszen gives us an eloquent and straightforward analysis of the serious challenges that face the United States today, and a prescription for how America can return to a position of greatness from an author who is optimistic and confident of the resilience and entrepreneurial spirit of the American people." -Jim Goldinger, founder, Fairhaven Capital Partners  
About the Author Eric Janszen is a financial analyst with more than two decades' experience in the technology industry as an executive and venture capitalist. In 1998 he founded iTulip.com, a financial analysis company that has had an amazingly accurate record of predictions. He wrote an acclaimed cover story for Harper's about economic bubbles and is now a regular contributor to the magazine's Web site.