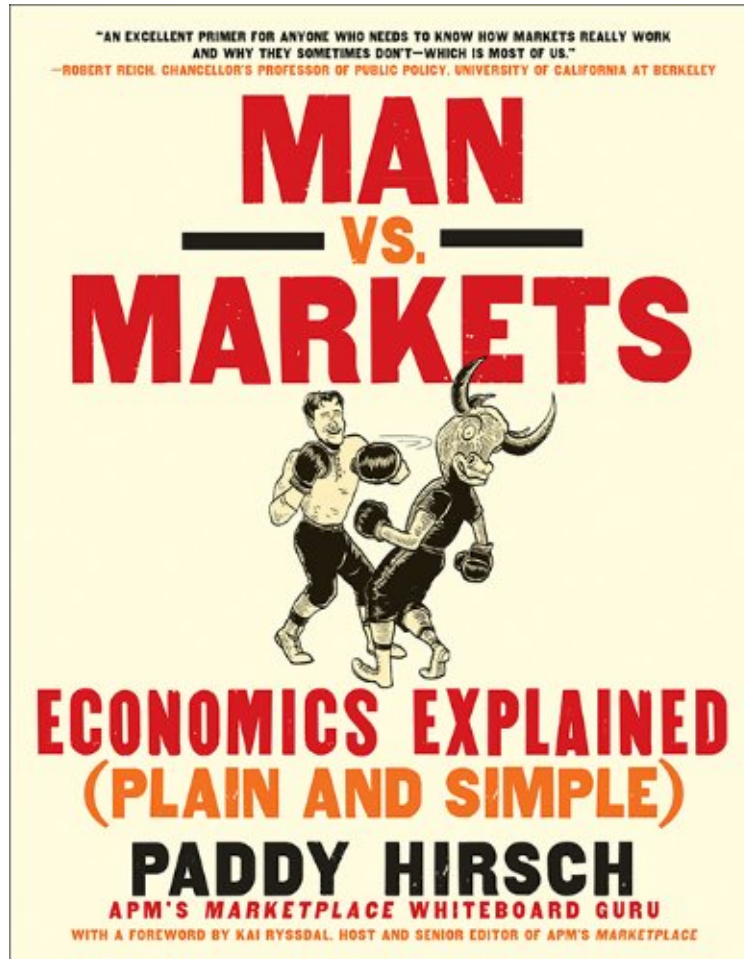


(Library ebook) Man vs. Markets: Economics Explained (Plain and Simple)

## Man vs. Markets: Economics Explained (Plain and Simple)

*Paddy Hirsch*

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**Paddy Hirsch : Man vs. Markets: Economics Explained (Plain and Simple)** before purchasing it in order to gage whether or not it would be worth my time, and all praised Man vs. Markets: Economics Explained (Plain and Simple):

2 of 2 people found the following review helpful. A diamond from the sky dropping on the patio of a Californian yuppie bar, during happy hour. By E. Pylarinou This is a five star book despite the extremely low rating that I would assign to the video clips that advertise it. This is not a book on how not to lose your shirt in the market. This is a book that should become a classic on the shelf labeled The Art of explanation. It will make you look great during happy hour discussions. In the 90s you could get by, only with stock talk and tips, and MA stories. But the subprime crisis dropped new jargon in the marketplace. Paddy's book is like a diamond from the sky dropping on the patio of a Californian yuppie bar, during happy hour. This book is a collage of wonderful images that work up to a point, as the author himself notes. That is actually their beauty, because they describe the essence of basic notions without getting technical; from the capital structure of a company, to the banking system, to the basic and complex financial engineering products. Those that actually, became self-destruction mechanisms for the financial monsters resulting from ample deregulation and extremely low interest rates over a very long period. The author uses a rich variety of

metaphors to explain the big picture of the basic concepts he has chosen to cover. A few have been widely used, like the insurance explanation for credit default swaps or the imagery of some type of water system, a sponge, and the pool water level, for the explanation of the money supply. But mostly the metaphors are ingeniously original; like the waltz dancing ballroom for the marketplace; the fish market distinction for emphasizing the mysterious and dangerous nature of the markets; the three little pigs story for shares, short selling and more; the skipping rope in the playground for the bond price yield relationship; the ice cream business for capital markets. My three favorite metaphors are:- Using a variety of family issues that are related to ordering the Thanksgiving turkey, to explain the basic derivative products like futures, calls and puts.- Using a Godfather type scenario to describe the 11 Federal Reserve board members as captains. Luca, the hired gun man, as the Fed. The dialogue artfully explains the function of the banking system at that level.- Using a silver tray with a pyramid of glasses piled up on it, in several layers, to describe various mortgage backed securities and the seniority of the payments, by pouring a bottle of champagne over the pyramid. The talent of the author as a writer and an explanation expert is once again shown in the last page of the book. He wraps it up by noting: "knowledge and understanding can only be acquired if the markets are demystified". He has certainly succeeded in uncovering mysteries or stereotypical miss-understandings or fears about complex notions. from[...] 5 of 5 people found the following review helpful. Even if you think you know it all....By Hugh Wilson I consider myself a savvy investor knowledgeable about the vernacular used in the financial world and bought "Man vs. Markets" by Paddy Hirsch (of Marketplace) for my teenage daughter whose financial experience is limited to trading stocks and reading the IBD. To get the best return on my investment in this book I also read it and was pleasantly surprised to learn some new verbiage myself. So - an old dog can still learn new tricks - buy the book, read it and pass it on. If you find you know everything the book has to offer then I'll tip my hat to you. 6 of 6 people found the following review helpful. Smart, Funny and Refreshingly Quirky Take on Our World By Facing West Paddy Hirsch made it possible for me to understand our economy, and that's no small task given that I usually find the subject of finances an anxiety-provoking venture. I was happily surprised to find myself laughing out loud, and wondering why I'd convinced myself that I could never get a handle on our financial system. MAN VS. MARKETS is a smart and refreshingly quirky take on our world.

Man Vs. Markets by Paddy Hirsch of NPR's "Marketplace" is economics explained, pure and simple, for the layperson who would not know a bond from an option; and who believes that a future is when we'll all have flying cars. Here is an illuminating, insightful, and wonderfully witty journey of discovery through the often confusing financial markets, offering clear, relatable explanations and definitions of the system's various instruments, yet less simplistically than the popular ...for Dummies series. Man Vs. Markets is a must-read handbook for everyday investors, serious students of finance and economics, and everyone who wants to understand what they're reading when they open their newspapers to the business section.