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Hormegeddon: How Too Much Of A Good Thing Leads To Disaster



Synopsis

• is the term coined by entrepreneur and New York Times Bestselling Author Bill Bonner to describe what happens when you get too much of a good thing in the sphere of public policy, economics and business. Simply put, it ends in disaster. Drawing on stories and examples from throughout modern political historyâ””from Napoleon’s invasion of Russia to the impending collapse of the American healthcare system, from the outbreak of WWII and the fall of the Third Reich to the 21st century War on Terror, from the Great Recession to the sovereign debt crisisâ””Bonner pursues a modest ambition: to understand what goes wrong. History is not a clean yarn spun by its victors. It is a long tale of things that went FUBARâ””debacles, disasters, and catastrophes. That each disaster carries with it a warning is what makes it useful to study. For instance, if the architect of a great ship tells you that â””not even God himself could sink this ship,’ you should take the next boat. If the stock market is selling at 20 times earnings and all the expert analysts urge you to â””get inâ”” because you â””canâ””t loseâ”” itâ””s time to get out! Similarly, public policy disasters are what you get when well meaning people with this same Titanic degree of certitude apply rational, small-scale problem-solving logic to inappropriately large scale planning. First, you get a declining rate of return on your investment (of time or resources) until you hit zero. Then, if you keep going through the zero floorâ””and you always keep goingâ””you get a disaster. The problem is, these disasters cannot be stopped by well-informed smart people with good intentions, because they are the people who cause them in the first place. From the mind of Bill Bonner comes Hormegeddon, a phenomenon that occurs when a small dose of something produces a favorable result, but if you increase the dosage, the results end in disaster. The same applies when the world gets too much of a good thing in public policy, economics, and business. Drawing on examples throughout modern political history, Bonner brings context and understanding to this largely ignored and anonymous phenomenon.

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Customer Reviews

"This is a must, must, must read exposition of the side effect of government. It exposes the problem of naive interventionism, the iatrogenics of bureaucracies, and the growing absence of skin-in-the-game (Hammurabi's problem), in addition to the deformities of the modern state, and shows how such a system is bound to explode under the weight of fragility. It is deep, illustrative, witty, pleasant to read. Buy two copies, one for yourself, another for the nearest policy maker." - Nassim Nicholas Taleb, Distinguished Professor of Risk Engineering, NYU, author of The Black Swan and Antifragile. "I am seldom jealous of anybody, but I truly envy Bill Bonner's writing and intellectual skills. I read his notes every day because of his perfect prose and his deep insights into economics, and investment markets. But, Hormegeddon, is by far the best Bonner ever produced. It is funny, cynic, sarcastic, highly informative, beautifully written, entertaining, and most importantly, written by a man who is not afraid to tell the truth, and stand up for it. I do not say this often, but when I read his Hormegeddon, I was truly in awe." - Marc Faber, publisher of the Gloom Boom & Doom Report, director of investment advising firm Marc Faber Ltd.

Bill Bonner is the co-author of the New York Times Best Selling books 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. He is also the founder and president of Agora Publishing and writes the daily financial newsletter Diary of a Rogue Economist. His daily letter is published in 4 countries and reaches more than 250,000 subscribers.

While I think it is a scholarly treatment of what our economic policies will most likely lead to, I resent the fact that there is not a single word regarding what the average taxpayer can do to survive any potential impending financial cataclysm. Clearly the author is reeling us in to spend more money to purchase more of his product once we agree that we are "in for it". The author may be entirely right in his assertions but he clearly wants to make a bundle of money from people buying his newsletters

and publications. I am delighted that he can purchase a multimillion dollar secluded ranch. More power to him. Unfortunately if he had a deep concern for humanity, he would disseminate the solution to this problem for free. But then he might not be able to support his lavish life style. In the final analysis, his initial spiel says that he will ask for NO MONEY. As usual however he does. If you want to know how to protect yourself from this possible future, you have to pay him more.

Some views may be hyperbole but the concepts and thought process really make you think. Very topical and interesting in today's world and frankly makes me think the U.S. is not a place to be long term.

Although on some levels the author's arguments have merit, the occasional air of superiority, haughtiness and disdain undermine the arguments. When one has a convincing enough argument one doesn't have to stoop to such tactics. That said, the warnings of the book may bear heeding.

Hormegeddon is a great book with lots of thought provoking content. If you think all is well in our political arena this book will point out some real problems on the horizon. Disturbing but a great read.

I read Bill Bonner mostly for his wit, and this book did not disappoint. Bonner can take a complex topic, pull out the raw essence of it and then craft a memorable one-liner that sticks. This makes this book highly entertaining. Now I take anything that Bonner writes with a grain of salt. His worldview is highly valuable and he is a master at expressing it, but there are other ways to view things. This is one worldview and I make sure to balance it out with a variety of views. It would be nice to get a little more actionable advice in the book, but I will take the insight and be very happy.

Think book requires thinking, contemplation, and digestion. Although I may not subscribe to all of the author's premises, I did enjoy the alternative view of the cause and effect in my ever changing world.

must read for everyone in our country--thought provoking. Ellucidating what is going on with our country and what needs to be done to correct it

This has changed my entire way of thinking about the government, money and the future of

America. A must read for anyone who is interested in the subject of money and debt.

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