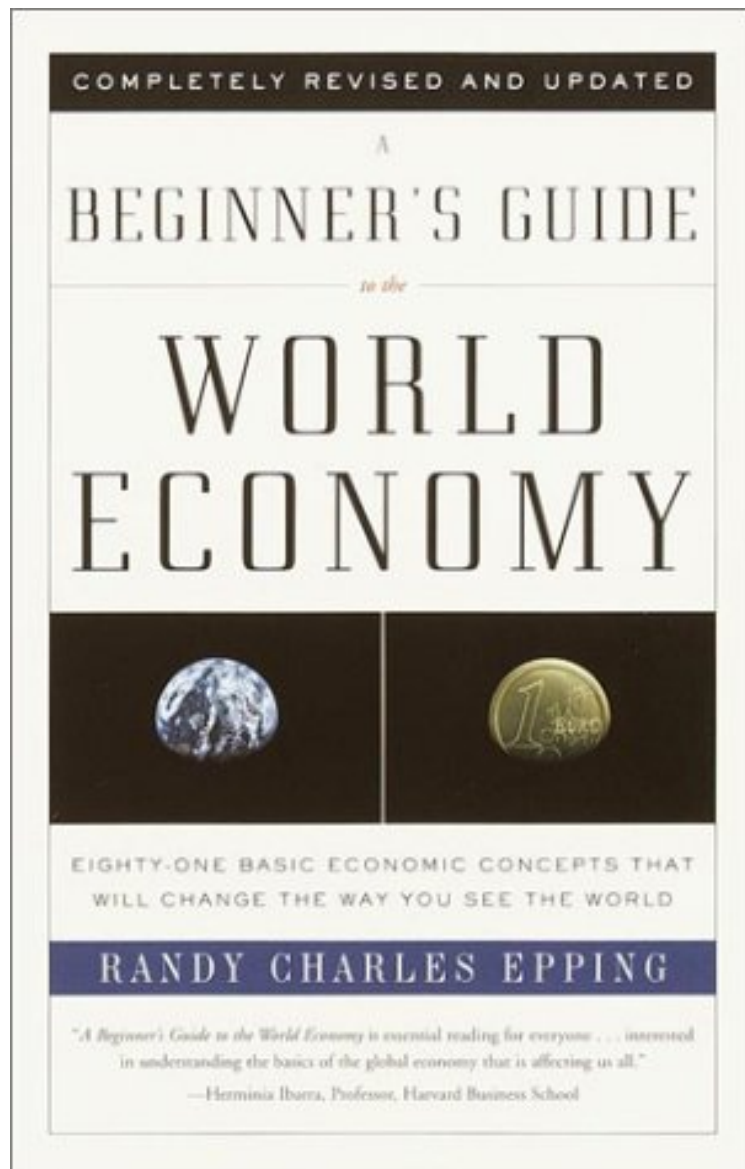


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A Beginner's Guide to the World Economy: Eighty-one Basic Economic Concepts That Will Change the Way You See the World

Randy Charles Epping

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By C. Collins
This is a nice little book to read in segments. The book is divided into 81 essays, each about 3 pages long, and each answering a question about the global economy. You can read 3 short pages and then set the book down. The book is fairly comprehensive in approach, discussing a broad range of topics including international black markets. Epping ascribes to Milton Friedman's monetary policy approach to controlling inflation and economic growth through control of the money supply, interest rates, and the retention rates of lending institutions which controls the "multiplier effect" of money. This economic theory is reflected in his essays. Epping also ascribes to David Ricardo's economic theory of comparative advantage which is the basis of NAFTA and free trade policy. I found some of his best essays were related to economic development of the developing countries and how economic growth is tied into democratic processes. This is not a heavy economics book. It is fun reading.

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By Carlos Enrique Venegas Jara
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6 of 7 people found the following review helpful. What the **** is a stock option?
By J. D Morrow
Have you asked this question before? Or any innumerable other ones regarding business or economics? Well, this is the book for you. Randy Charles Epping is not going to win the Nobel Prize for literature any time soon; but, he has produced an excellent book about what going on in the world economy. His non-jargon based explanations of everything from GDP to stock options to how the Federal Reserve works are enough to shine some light on the, often mystical, world of the Nightly Business Report. Epping answers 81 questions with succinct clarity. While, I would not say this book is a must read, I would say that if you wanted to know what are this stuff was, you should pick it up.

In a time of rapid change in the world economy, this fascinating, concise, and user-friendly primer is the most reliable tool for keeping track of what's happening. What is the new economy? What is globalization? Is the euro the final seal on European Union? How is e-commerce transforming our world beyond economics? What is virtual money, and does it have real value? How do social concerns and societal ills (drugs, poverty, AIDS, endangered natural resources) play a part in the rapidly changing world economy? What are multinationals, and do they signal the end of nationalism? These and many other pertinent issues are addressed in an enlightening and entertaining handbook for those who want to be economically literate (and who doesn't?).

From the Inside Flap
In the past decade of rapid change in the world economy, Randy Charles Epping's *Beginner's Guide to the World Economy* has been the most reliable tool for keeping track of what's happening. The third edition updates the information in previous editions and explains many new concepts. What is the new economy? What is globalization? Is the euro the final seal on European Union? How is e-commerce transforming our world beyond economics? What is virtual money, and does it have real value? How do social concerns and societal ills (drugs, poverty, AIDS, endangered natural resources) play a part in the rapidly changing world economy. What are multinationals, and do they signal the end of nationalism? These and many other pertinent issues are concisely addressed in the most accessible primer for those who want to be economically literate (and who doesn't?).

From the Back Cover
Globalization . . . income gaps between rich and poor . . . trade wars . . . the New Economy. Now, more than ever, economic literacy is a must for anyone who wants to be able to follow the nightly news and understand the world around them, making this easily accessible guide essential reading. Completely revised and updated, this new edition answers such questions as: What exactly is the WTO? What is a stock option? How is e-commerce more than just a convenient way to shop? How will the emergence of the euro affect the U.S. dollar? What are the consequences of boycotting or buying Third World products? How can the Internet help investors keep track of foreign markets? This user-friendly handbook also explains free trade, Swiss bank accounts, per capita GDP, hyperinflation, central banks, G7/G8, and much, much more. Fascinating, enlightening, and entertaining, *A Beginner's Guide to the World Economy* gives you up-to-the-minute information on everything you need to know to understand the economic world around you.

About the Author
Randy Charles Epping, based in Zurich, Switzerland and São Paulo, Brazil, has worked in International Finance for over 25 years, holding management positions in European and American investment banks in London, Geneva, and Zurich. He has a master's degree in International Relations from Yale University, in addition to degrees from the University of Notre Dame and the University of Paris-La Sorbonne. He is currently the manager of IFS Project Management AG, a Switzerland-based international consulting company. He is also the president of the Central Europe Foundation, which provides assistance to students and economic organizations in Central and Eastern Europe. In addition to several other books on the world economy, he has written a novel, *Trust*, a financial thriller based in Zurich and Budapest. Mr. Epping holds dual U.S. and Swiss citizenship and is fluent in six languages: English, French, German, Italian, Portuguese, and Spanish.