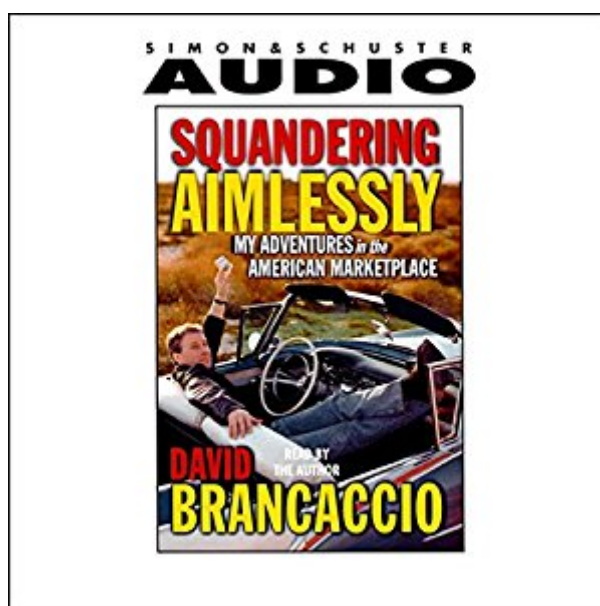


The book was found

Squandering Aimlessly: My Adventures In The American Marketplace



Synopsis

What would you do if you received a sudden financial windfall? David Brancaccio, whose ability to clarify economic matters has made public radio's Marketplace a hit, set out to discover where, why, and how people are spending their riches -- whether it's proceeds from stock options, profits from the sale of a house, or an unexpected inheritance or bonus. His journey takes readers from Minnesota's Mall of America to the financial caverns of Wall Street, to a college set among the oil wells of West Texas. He gathers wisdom on money and its uses from California entrepreneurs, a drifter in the desert, a U.S. treasury secretary, and many others from all walks of life. The result is at once a delightful adventure and an eye-opening report on America's attitudes about spending, saving, and investing. --This text refers to an out of print or unavailable edition of this title.

Book Information

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Customer Reviews

I thought from the reviews this book would be more of a Gulliver's Travels through the world of money. Unfortunately, the author was at least somewhat serious as he tried to figure out what to do with his windfall. So at the end of each chapter there was a little lesson he learned. These by and large turned out to be obvious, Don't gamble, don't fritter it away, most people aren't cut out to be entrepreneurs. I expect the second half of the book will be full of equally obvious truths if I get around to finishing it. I was looking more for an enjoyable description of the ride rather than a concise summary of the destination. The simple truth about money is that it is vastly overrated. Should you be lucky enough to have a windfall drop in your lap, don't be stupid with it and don't expect it bring happiness. Your life will change less than you think.

In *Squandering Aimlessly*, David Brancaccio allows us to accompany him on his personal finance pilgrimage. While there was no surplus in question at the moment, there had been a surplus of money in the past and he didn't know what to make of it at that time. Brancaccio is the host of the public radio program, *Marketplace* and wanted to have more answers handy when asked about money. "I didn't start out with a surplus, but I came back richer and no longer breaking out in hives if I found myself in the clutches of a bonus payment, a severance check, a capital gain of one sort or another, an inheritance, a lottery win, a tax refund, or simply the realization that the passbook savings account finally contains some serious money." While some of those situations may not be your money issue, it is that time of year for many of us to have a tax refund pop into our hands. His travels take us from a nudist village in France to the Mall of America to a discussion with Vicki Robin (co-author of *Your Money or Your Life*) in Seattle to a music college in Texas. I savored this book. This book is to money the way Calvin Trillin's *Alice, Let's Eat* is to food. There are very few books that that have made me laugh out loud and this is one of them. Beware reading while eating or drinking lest liquid exit through your nostrils. Let me state up front that I was utterly jealous of a fellow human being who managed to have this pilgrimage supported by someone else's surplus. While the book allows us to share and enjoy Brancaccio's experiences, the subtle lessons about money and life are there in all their glory. In the Mall of America, I want to shout, "Go ahead, have a Cinnabon !" Each chapter ends with a souvenir, a to-do list and calculations relating to the chapter. Brancaccio considers socially responsible investing while attending a conference in Jackson Hole, Wyoming. One of his conclusions is that: "Trying too diligently to come up with a really groovy portfolio runs the danger of turning you into one of those obsessive-compulsive hand washers. You keep trying to sanitize your holdings, but you keep turning up more dirt." His wife has endeared herself to me forever with her comments before Brancaccio heads out to research charity in Hawthorne, Nevada. "On the way out the door very early this morning, my wife cast a protective spell around me. 'If you run across a place called the Mustang Ranch,' she said matter-of-factly from her pillow, her eyes still closed, 'keep in mind those women wear stretch pants and fuzzy slippers in their off hours.'" This book covers the gamut of financial choices one might make with a sense of humor and wonderful storytelling. I highly recommend it.

Despite its light and fun tone, this book is thought-provoking. Almost everyone in America's upper middle class or higher receives would be by any world standard a "windfall" (earned or unearned) as an ongoing part of everyday life. Our choices in what to do with it, outside a very narrow range, are

largely unexamined. What are the real, practical links between money and a good life, and which of them can be broken if one chooses? This is the underlying theme that unfolds as Brancaccio shares his journey with us. And the good part is, it does "unfold," rather than being declared, because Brancaccio never preaches; he is learning as he goes. He maintains the same irreverent, amusing tone that makes his radio program so enjoyable. In a couple of the early chapters the messages tend toward the obvious (the Mall of America shows that pure consumerism is shallow, and Las Vegas is, well, Las Vegas) but the style is clever enough to carry things there, and the book gets better as it goes on. It's a great read!

This book was a delightful trip around the US, exploring how people spend money. He confirmed all that I feel about places such as The Mall of America and Las Vegas. His visit to a planned retirement community in Tucson proved that what these people really want is to be surrounded by their peers, socially, economically, age range, and ethnicity, which is to deny the wonderful diversity of our country. He includes the usual tips for investing and I was really surprised that one of David's resolutions was to pay off credit card debt..he shouldn't have any! The style of writing is humorous, yet thoughtful. I don't know if David knows that Levittown is still highly segregated, or that many of the homeowners convert their cape style houses to two families, called "mother daughter" so that they can afford to live in Long Island. I found the most interesting interview to be the one with Wayne, the drifter, and David compares what he might spend in a day to what Wayne is living on. Wayne has a truly minimalist lifestyle! Probably this book will be another preaching to the choir, but I hope it inspires some to look at their values and goals.

Good talkers don't necessarily produce good books--other Radio and TV interviewers ("journalists") often try to foist off as book what are little more than pastiches of transcripts. Brancaccio writes in the "show, don't tell" style that has the reader with him in every town, roadstop, meeting, casino, flophouse and in on every epiphany. He also knows how to crunch the numbers to learn the truth: how much will it take if a late 30-something like himself wants to retire in an "active" community (millions). Is buying a house really the biggest economic plus you can tally? For such a public figure, Brancaccio gives a lot of himself away in this fast, fun informative book. His premise for this one was right on, and I hope he thinks up some more.

Sometimes when life gives you bad series of sets you need to create you own path. THis book will inspire you.

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