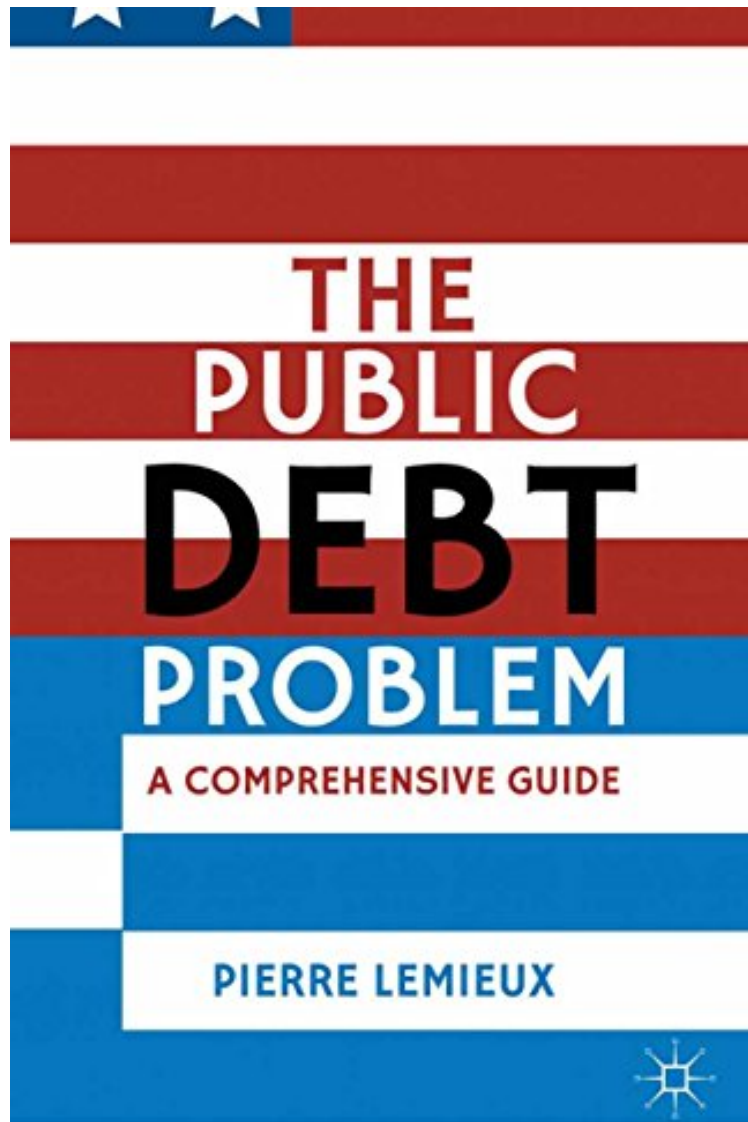


The Public Debt Problem: A Comprehensive Guide

P. Lemieux

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P. Lemieux : The Public Debt Problem: A Comprehensive Guide before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Public Debt Problem: A Comprehensive Guide:

2 of 2 people found the following review helpful. Contains Many Great Chapters, but a Few Slow Ones TooBy Studio HayekThis book might be more interesting for financial planners, investors, business managers, people in government and economists, but as someone who is just scared of what a government default means and what I should do to prepare for it, it's about two or three chapters too long. There are twelve chapters total. The subtitle, "A Comprehensive Guide" is a hint that it covers everything that's important for most everyone. When I scan through my

copy of the book, there are many highlights where I've noted important and interesting stuff. There are also a few chapters where I haven't made any highlights. Overall the book is very well researched, accurate (as far as I can tell), and is balanced and well written, except for the two or three chapters that were less interesting to me. Overall, great book, but could be trimmed and edited for me. What was the editor thinking? Not enough about me! I'm now less worried about a government default than I was prior to reading the book. How did that happen? From reading the book, by talking with economist friends of mine, and probably by beginning to prepare myself for the consequences of the debt problem. Taking steps to prepare for what might happen is a good way to stop worrying, at least for me. 1 of 1 people found the following review helpful. Ponzi schemes for Leviathan -- What they can do to you and what you cannot do! By Michael Gendre Serious analysis of the various parts of the growing Ponzi scheme, which the public debt is in America and Europe. Leviathan is all about itself and its own continued intervening/meddling in the lives of individuals with more takers and fewer, poorer or less dedicated givers. All metrics of macro economics are shown to be working for the statist and against the producers. What we're seeing in Cyprus in the early spring 2013 is what awaits all European and American economies: when the government runs out of money and they cannot print it, they will go pick people's bank accounts because Leviathan will not just stop existing. Alternatively, hyper inflation will step in, devaluing the money. Real growth of the economy, entitlement reform and returning power to the states or regional entities are the solution, but Leviathan is not listening... The book presents the flaws of macro-economic drive to the cliff with bankers in the driver's seat and social-democratic operators pushing on the accelerator pedal--or preventing anybody to use the brake pedal. 0 of 1 people found the following review helpful. The book many people have been waiting for. By Germain Belzile "The reason why so few good books are written is that so few people who can write know anything." (Walter Bagehot). This is a very good book, precisely because Pierre Lemieux knows and understands. And he can write. People who know close to nothing about public choice will learn a lot. And economists will find this book interesting, because of all the information it contains about the public debt. I'm a professional economist, and I certainly learned plenty from Lemieux's book. I highly recommend this book and I will have my MBA students read large parts of it next year.

The European public debt problem was in the making long before the 2007-2009 recession, as budget deficits had become endemic. A similar crisis is now developing in America, where the same fundamental causes have been at work. The Public Debt Problem analyzes the situation of public debts in America and reviews official forecasts for the federal government. The author carefully explains the main concepts (budget deficit, public debt, etc.) and analytical tools (discounting, government accounting, Treasury securities, bonds, yields, etc.) necessary to understand the issues.

"Like many of the world's social democracies, the United States is hurtling toward a major public-debt crisis. Lemieux clearly and convincingly explains why and then lays out the probable consequences. His book, *The Public Debt Problem*, contains enough overwhelming evidence and analysis to give all but the most stubborn fiscal-crisis denier second thoughts." - Jeff Hummel, Associate Professor of Economics, San Jose State University, USA "Pierre Lemieux's *Public Debt Problem* is dazzling. With clarity and insight on every page, he tells you why the government has a debt problem, the size of the problem, and the possible solutions. He also makes a strong case for his own solution: cutting the size of government or, failing that, having the U.S. government default on its debts. Read, learn, and prepare." - David R. Henderson, Research Fellow, Hoover Institution and former Senior Economist, President's Council of Economic Advisers "A powerful warning about the dangers of out-of-control government debt." - Michael D. Tanner, Senior Fellow, Cato Institute, USA About the Author Pierre Lemieux is an economist affiliated with the Department of Management Sciences of the Université du Québec en Outaouais, Canada, a Senior Fellow at the Montreal Economic Institute, and a Research Fellow at The Independent Institute (Oakland, California). He is author of several books published in Paris, France, as well as several newspaper and journal articles.