

Beyond the Great Recession: What Happened and How to Prosper, 2010, 216 pages, Kimberly Joy Amadeo, 0984532706, 9780984532704, World Money Watch, 2010

The economy is complicated, and it's changing fast. You know it's affecting your life and business, but you don't have time to figure it out. Kimberly Amadeo does. She boils it all down for you in her book *Beyond the Great Recession: What Happened and How to Prosper*. This entertaining 216-page book tells you what really caused the Great Recession, what shifts to expect, and most important, what you need to do now. *Beyond* gives you the facts, so you can form your own opinion. It explains things clearly so you can understand what really happened. The Great Recession was caused by a perfect storm of economic events. One of these was financial innovation: derivatives such as mortgage-backed securities and credit default swaps. These products were so complex because they were created by "quant jocks" running computer programs. Even the hedge funds that bought them didn't really understand their true value. And they weren't regulated. The result? The economy had a heart attack. Although the patient didn't die, it won't be running a marathon anytime soon. Life has changed. One such change, the Freelance Economy, means employers will keep part-time, contract and temp workers instead of hiring full-time workers and paying an additional 40% in benefits. To prosper, you must look for multiple streams of income, be flexible, and diversify. This is just one of the tools you will learn about in *Beyond the Great Recession*.

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