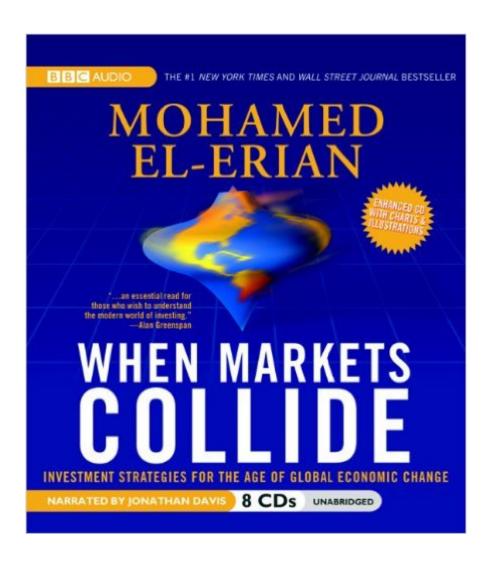
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When Markets Collide: Investment Strategies For The Age Of Global Economic Change





Synopsis

"When Markets Collide" is a timely alert to the fundamental changes taking place in today s global economic and financial systems and a call to action for investors who may fall victim to misinterpreting important signals. While some have tended to view asset class mispricings as mere noise, this compelling book shows why they are important signals of opportunities and risks that will shape the market for years to come. One of today s most respected names in finance, Mohamed El-Erian puts recent events in their proper context, giving you the tools that can help you interpret the markets, benefit from global economic change, and navigate the risks."

Book Information

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Customer Reviews

I bought this book because it won the Financial Times Book of the Year Award (not a top ten winner or something, #1 mind you). Historically, a reliable guide (e.g., the masterpiece China Shakes the World, and theoretically dubious but highly provocative Friedman's World is Flat). It has dawned on me belatedly that advance praisers probably don't read their books. All these absolutely glowing endorsements by serious people...for a book that *clearly* isn't top notch.T. Bojko's review may seem harsh, but it's spot-on. I can live with the ponderous writing style. I initially thought the big words concealed some new or profound thinking...but not at all.The problems are: 1. there's almost nothing new or inspired about the "markets of tomorrow," and 2. there is nary a sliver of new, actionable advice about investing. The whole thing is a compendium of the superficial. Seeking to cut a swath a mile wide, it is everywhere one inch deep.In regard to the first, the following are superficially summarized: global trade/capital flows (rightly footnoted to Martin Wolf, but Wolf's own

columns are better on this); a cocktail of snippets on behavioral finance - called a "cocktail" - just read Shiller straightaway; some stuff on global trade and commodities, see latest Economist; a paraphrase of Taleb's colorful insights (just read Taleb directly); a woefully weak primer-not-really on securitization; a brief primer on asset classes that repeats everything I've got in a dozen other finance books; and too much material on IMF (e.g., not a single mention of Basel). I agree the topics per se are important, but most of them here are superficially derivative of other, better works.

This book was awful. Part of the problem is that the author couldn't decide who his audience was and, as such, probably bored the pants off finance people and left regular folk scratching their heads at his absurdly opaque writing "style". A couple quick points if you are considering buying this book:1. It you read the newspaper most days, are reasonably intelligent and realize there is a big world with lotsa money beyond America's shores, this book will give you no new information on "when markets collide".2. If you have some (I mean A MINIMAL AMOUNT) of investment knowledge, you will be painfully disappointed by the lame chapter on how to profit from future "collisions". Really, the author just lays out a pretty mundane asset allocation plan (which is available for free on any number of websites) and then fills a couple dozen pages with worthless blather. Seriously, that's it.3. The writing really sucks. Others have commented on this so, rather than gives examples, I'll just reinforce what others have noted: the writing sucks. Whatever happened to editors?4. If you really want some ideas about investing internationally, try The World is Your Oyster by Jeff Opdyke (2008). Heaven forbid, he writes in plain ole' English and gives a lot of worthwhile advice. If you really want to understand where the world is headed, read Billions of Entrepreneurs, How China and India are Reshaping Their Futures and Yours, by Tarun Khanna (2008).5. If you really want some ideas about investing in general Peter Lynch's classics are still every bit as instructive (and humorous...and nicely written) and the biography of Warren Buffett, "Buffett", is incredibly instructive.

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