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Eric C. Anderson

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Eric C. Anderson : Take the Money and Run: Sovereign Wealth Funds and the Demise of American Prosperity (Praeger Security International) before purchasing it in order to gage whether or not it would be worth my time, and all praised Take the Money and Run: Sovereign Wealth Funds and the Demise of American Prosperity (Praeger Security International):

0 of 1 people found the following review helpful. Washington Times ReviewBy Eric C. AndersonREVIEWED BY

JAMES SRODESI wish I was the publisher of this book. I would print subscription editions in a loose-leaf ring binder format so that the informative tables of statistics could be updated monthly. Also, I would put the entire book on the Internet (for a hefty fee) so the fast-changing events described so lucidly could be reflected on an almost daily basis. That's how fast the global financial market revolution reported herein is changing. Says Mr. Anderson, "The rise of sovereign wealth funds is a milepost on the road to change. In this case, we are witnessing the emergence of a new international monetary system -- a system in which carefully marshaled foreign exchange reserves could become a legacy of the past.... It now appears 50 years of U.S. dependence on the largesse of strangers is about to come to an end. U.S. consumers and politicians are no longer going to be able to depend on access to cheap money as a means of affording a lifestyle significantly beyond our means." Sovereign wealth funds are, however, more than a sign of change to come, they also represent a potential arrival of the bill collector. As central banks turn increasingly larger slices of a nation's foreign exchange reserve over to aggressive investors, there is apt to be an associated decline in the propensity to sit on nonperforming loans. In this case, I am explicitly referring to low interest U.S. Treasury notes," he adds. Treasury Secretary Timothy F. Geithner needs a copy of this authoritatively researched and accessibly written wake-up call. 0 of 1 people found the following review helpful. A top pick for political, social issues and economic college-level collections alike! By Midwest Book Review Take the Money and Run: Sovereign Wealth Funds and the Demise of American Prosperity comes from a U.S. expert who explains why the U.S. is the world's largest debtor nation - and how its relationship to creditor states is of growing economic, social and political concern. Foreign countries are purchasing U.S. corporations outright - and use sovereign wealth funds to generate returns. Explanations of how these funds work and who holds them makes this a top pick for political, social issues and economic college-level collections alike!

In this book, an expert in the field explains why the United States is the world's largest debtor nation and how America's relationship to creditor states is of growing economic, diplomatic, and even national security concern. Foreign countries are not merely investing in U.S. corporations but are purchasing them outright: Abu Dhabi bought Citigroup securities, Kuwait purchased a large block Merrill Lynch stock, and China bought Morgan Stanley's convertible securities--and this happened before the September 2008 meltdown of Wall Street. The means by which wealthy foreign states make these purchases are sovereign wealth funds, their surplus capital that they are seeking to invest in order to generate the greatest return. Currently, the largest sovereign wealth funds are held by the United Arab Emirates (of which Abu Dhabi is part), Norway, Singapore, Kuwait, and the People's Republic of China; Qatar and Libya are also in the top ten. The United States has no such fund (although the state of Alaska does). This book takes a close look at China's and Norway's sovereign wealth funds to explain how they work. The author also uses domestic examples (Harvard's endowment, the California's state employees' retirement fund) to propose how the United States could create a sovereign wealth fund, speculating that such a fund could solve the looming Social Security funds shortfall. Most important, the book elucidates the national security aspects of not having an American sovereign wealth fund when so many other nations--both friend and foe--have them.

". . . a well-documented book calling attention to the current usefulness and the future dangers of SWFs. Best for strong international relations and business school collections. Summing Up: Recommended. General readers, upper-division undergraduate students, and above." - Choice". . . it is an essential primer that the concerned citizen needs to read to start making sense of the bewildering chaos of an economic recession that is being declared over before it is fully under way and of a global marketplace where major financial centers seem to have moved overnight to the capitals of once inconsequential nations. . . . Treasury Secretary Timothy F. Geithner needs a copy of this authoritatively researched and accessibly written wake-up call." - Washington Times "Foreign countries are purchasing U.S. corporations outright -- and use sovereign wealth funds to generate returns. Explanations of how these funds work and who holds them makes this a top pick for political, social issues, and economic college-level collections alike!" - Midwest Book About the Author Eric C Anderson is an Air Force veteran and has worked as a senior intelligence analyst with the U.S. Air Force, Navy, and Department of Defense and as a faculty member at the University of Missouri, University of Maryland and the Air Force Academy. His most recent written study is China: Strategic Challenges Posed by a Re-Emergent Power. He has also written hundreds of classified intelligence studies on Northeast Asia and the Middle East.