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The Age of Turbulence: Adventures in a New World

By Alan Greenspan



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The Age Of Turbulence is Alan Greenspan's incomparable reckoning with the contemporary financial world, channeled through his own experiences working in the command room of the global economy longer and with greater effect than any other single living figure. Following the arc of his remarkable life's journey through his more than eighteen-year tenure as chairman of the Federal Reserve Board to the present, in the second half of *The Age of Turbulence* Dr. Greenspan embarks on a magnificent tour d'hORIZON of the global economy. The distillation of a life's worth of wisdom and insight into an elegant expression of a coherent worldview, *The Age of Turbulence* will stand as Alan Greenspan's personal and intellectual legacy.



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Editorial Review

Amazon.com Review

In the immediate aftermath of September 11, 2001, in his fourteenth year as Chairman of the Federal Reserve Board, Alan Greenspan took part in a very quiet collective effort to ensure that America didn't experience an economic meltdown, taking the rest of the world with it. There was good reason to fear the worst: the stock market crash of October 1987, his first major crisis as Federal Reserve Chairman, coming just weeks after he assumed control, had come much closer than is even today generally known to freezing the financial system and triggering a genuine financial panic. But the most remarkable thing that happened to the economy after 9/11 was...nothing. What in an earlier day would have meant a crippling shock to the system was absorbed astonishingly quickly.

After 9/11 Alan Greenspan knew, if he needed any further reinforcement, that we're living in a new world - the world of a global capitalist economy that is vastly more flexible, resilient, open, self-directing, and fast-changing than it was even 20 years ago. It's a world that presents us with enormous new possibilities but also enormous new challenges. *The Age of Turbulence* is Alan Greenspan's incomparable reckoning with the nature of this new world - how we got here, what we're living through, and what lies over the horizon, for good and for ill-channeled through his own experiences working in the command room of the global economy for longer and with greater effect than any other single living figure. He begins his account on that September 11th morning, but then leaps back to his childhood, and follows the arc of his remarkable life's journey through to his more than 18-year tenure as Chairman of the Federal Reserve Board, from 1987 to 2006, during a time of transforming change.

Alan Greenspan shares the story of his life first simply with an eye toward doing justice to the extraordinary amount of history he has experienced and shaped. But his other goal is to draw readers along the same learning curve he followed, so they accrue a grasp of his own understanding of the underlying dynamics that drive world events. In the second half of the book, having brought us to the present and armed us with the conceptual tools to follow him forward, Dr. Greenspan embarks on a magnificent tour de horizon of the global economy. He reveals the universals of economic growth, delves into the specific facts on the ground in each of the major countries and regions of the world, and explains what the trend-lines of globalization are from here. The distillation of a life's worth of wisdom and insight into an elegant expression of a coherent worldview, *The Age of Turbulence* will stand as Alan Greenspan's personal and intellectual legacy.

A Timeline of a Remarkable Career

Mar. 6, 1926	Born in New York City
1936	At 10 sees Roosevelt campaigning; becomes expert on the 1936 Yankees
1938	Takes up clarinet at 12
1943-44	Studies clarinet at Julliard
Mid 1944	Joins Henry Jerome Band
1948	Graduates (summa cum laude) from New York University. (He later earns a master's in 1950 and a Ph.D. in 1977, also from NYU.) Hired as economic analyst at the Conference Board.
1954-74	Co-founds Townsend-Greenspan & Co. Inc., an economic consulting firm in New York City. (He returns in 1977.)
1974	Nominated by President Ford as chairman of the President's Council of Economic Advisors.
1983	Chair of bipartisan National Commission on Social Security Reform.
June 1, 1987	Nominated by President Reagan for Fed Chair. Confirmed by Senate August 3.
Oct. 19, 1987	Only 69 days into Greenspan's term, the Dow drops 508 points and 22%.
July 10, 1991	Nominated by President George H.W. Bush to a second term as Fed Chairman. Later nominated to a third (February 22, 1996) and fourth term (January 4, 2000) by President Clinton.
Apr. 6, 1997	Marries Andrea Mitchell
May 18, 2004	Nominated by President George W. Bush for a fifth term as Fed chairman
Jan. 31, 2006	Completes 18 ½ years at the Fed
Feb. 1, 2006	Forms Greenspan Associates LLC, an economic consulting firm

Alan Greenspan's Top 10 Classical and Jazz Favorites

Before Alan Greenspan embarked on his legendary financial career, he studied the clarinet at Julliard and played as a professional jazz musician (while doing tax returns for his bandmates). He chose 10 favorites for us from a lifetime of listening, including:



Mozart, *Piano Concerto No. 23*



Vivaldi, *Complete Cello Concertos*



Coleman Hawkins, "Body and Soul"

From Publishers Weekly

Greenspan offers a revealing yet monotonous look at the inner workings of the Federal Reserve and his career. Beginning with his childhood in Manhattan, where he learned percentages by memorizing Yankee batting statistics, Greenspan relates his tremendous passion for economics and politics that propelled him to

become chairman of the U.S. Federal Reserve for nearly 20 years. While various tales about his often-troubled relationships with former presidents and their administrations will appeal to history buffs, the material is presented in a manner that makes the narration long-winded and dreary. As a biographical work, narrator Dean has little room for lyrical improvisation, and his solitary voice drones. An endless spew of facts and figures takes away from the more interesting aspects of the book, such as Greenspan's criticisms of the Bush administration and the war in Iraq. While his pitch and clarity is perfect, Dean's voice becomes nagging and repetitive. It's disappointing that the author-read introduction included in the abridged audio version is not used here to provide a brief change in tone. The uninspired text and dialogue makes listening a tedious exercise by the halfway point. Simultaneous release with the Penguin Press hardcover.

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Review

aThe most unexpectedly charming Washington insider memoir since Katharine Graham's a decade ago.a

aMichael Kinsley, "The New York Times Book Review"

aEntertaining and insightful . . . [Greenspan] is an oracle smart enough to know what he doesn't know. . . . Such humility, coming from someone as powerful as Alan Greenspan, is disarmingly refreshing, as is this interesting and edifying book.a

a"The Boston Globe"

a[Readers] will find that Greenspan's well-informed musings offer much more food for thought than the usual Washington memoir.a

a"BusinessWeek"

aWith his book, [Greenspan] finally lets us know what he's thinking. . . . surprisingly frank . . . downright entertaining.a

aDavid Leonhardt, "The New York Times"

aFirst rate . . . ["The Age of Turbulence"] is intelligent in a way that few popular books on economics manage or even try to be . . . An enjoyable read.a

a"The Economist"

The most unexpectedly charming Washington insider memoir since Katharine Graham's a decade ago.

Michael Kinsley, "The New York Times Book Review"

Entertaining and insightful . . . [Greenspan] is an oracle smart enough to know what he doesn't know. . . . Such humility, coming from someone as powerful as Alan Greenspan, is disarmingly refreshing, as is this interesting and edifying book.

"The Boston Globe"

[Readers] will find that Greenspan's well-informed musings offer much more food for thought than the usual Washington memoir.

"BusinessWeek"

With his book, [Greenspan] finally lets us know what he's thinking. . . . surprisingly frank . . . downright entertaining.

David Leonhardt, "The New York Times"

First rate . . . ["The Age of Turbulence"] is intelligent in a way that few popular books on economics manage or even try to be . . . An enjoyable read.

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? "The Economist"

Users Review

From reader reviews:

Mamie Bostic:

Do you considered one of people who can't read satisfying if the sentence chained in the straightway, hold on guys that aren't like that. This The Age of Turbulence: Adventures in a New World book is readable by simply you who hate the straight word style. You will find the information here are arrange for enjoyable studying experience without leaving perhaps decrease the knowledge that want to give to you. The writer regarding The Age of Turbulence: Adventures in a New World content conveys objective easily to understand by a lot of people. The printed and e-book are not different in the content material but it just different as it. So , do you nonetheless thinking The Age of Turbulence: Adventures in a New World is not loveable to be your top checklist reading book?

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Elizabeth Givens:

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