Sustainable Wealth: Achieve Financial Security in a Volatile World of Debt and Consumption by Axel Merk

Sustainable Wealth Is A Must Read

A personal finance guide for today's turbulent world

Sustainable Wealth empowers you to achieve your financial goals by unleashing the shackles of debt, no matter how uncertain the future may be. Filled with in-depth insights and practical advice, this reliable resource illustrates how you can predict economic booms and busts before they happen, adapt to changing markets and plan for lasting financial stability. Over the course of his career, Axel Merk has been at the forefront of identifying major trends, a leader in the public policy debate on how to fix the economy, and guide for investors looking to navigate the global credit crisis. With this new book, Merk puts your financial decisions in a global context and shows how factors ranging from the Federal Reserve and Congress to trends in Asia and Europe influence your financial well-being. Coaches you how to recognize major economic trends before they happen Puts forth a plan to help you cope with expenses and save for retirement, while building a legacy of wealth, not a mountain of debt Reveals why staying the course when governments or markets change the rules may be hazardous to your wealth As investors struggle to adapt to the new financial landscape, Sustainable Wealth provides straightforward answers to the tough financial questions we face-and the tools to achieve a financially sustainable lifestyle.

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My Personal Review:
I first heard about Axel Merk's book Sustainable Wealth while listening to an interview with Merk on Bloomberg radio in November 2009. I was very impressed with his investing philosophy and knowledge of macroeconomics, so I bought the book. After reading it, I posted an article on [...] my website about investing, recommending it.

Often when I read a non-fiction book, I start with the Introduction and the last chapter to understand the purpose and conclusions of the book. In the
Introduction, Merk tells the reader that "Sustainable wealth is about understanding how the greater economic universe works, how it will affect your finances, and how to manage those finances to provide a sustained, comfortable future." And in Chapter 10 - The Pursuit of Sustainable Wealth and Happiness, I found the jewel that sold me on the book. In the section The Rewards of Living Within Your Means, Merk contrasts the benefits of living a life of sustainable wealth of prudent consumption and systematic long-term savings and investment with a life of unsustainable excess that is built around excessive consumption enabled by lots of debt. He writes that sustainable wealth lets you build an adequate nest egg and spend time with family and friends. And you could quit your job, if you so choose. Unsustainable excess means that you are a slave to your job in order to pay down your mountain of debt. Sustainable wealth leads to financial security, while unsustainable excess saddles you with debt, anxiety and fear.

The book's first part (Chapters 1 - 4), A World of Temptations, describes the problems brought about by excessive consumption and debt. And the second part, Achieving Sustainable Wealth (Chapters 5 - 10), tells how to construct a lifelong plan that leads to sustainable wealth. Merk says, "Simply, you need to be in charge." Don't rely solely on the so-called experts to make your financial decisions and influence your lifestyle decisions - be an independent thinker. He describes the sustainable wealth cycle, in which the true wealth sustainer limits personal spending and consumption and incurs no debt in hard times, but in good times puts money into savings toward long-term goals and for the next round of hard times. And Merk gives concrete advice about making sound investing decisions.

The book is well organized and written with lots of timely examples. One drawback, at least for fans of charts and tables, is that the book includes only a few such exhibits.

Sustainable Wealth is a must read for individuals, particularly young and middle-age people, financial planners, investment advisors, bankers, and government policy makers. A financially secure life awaits those people wise enough to heed Merk's message.

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