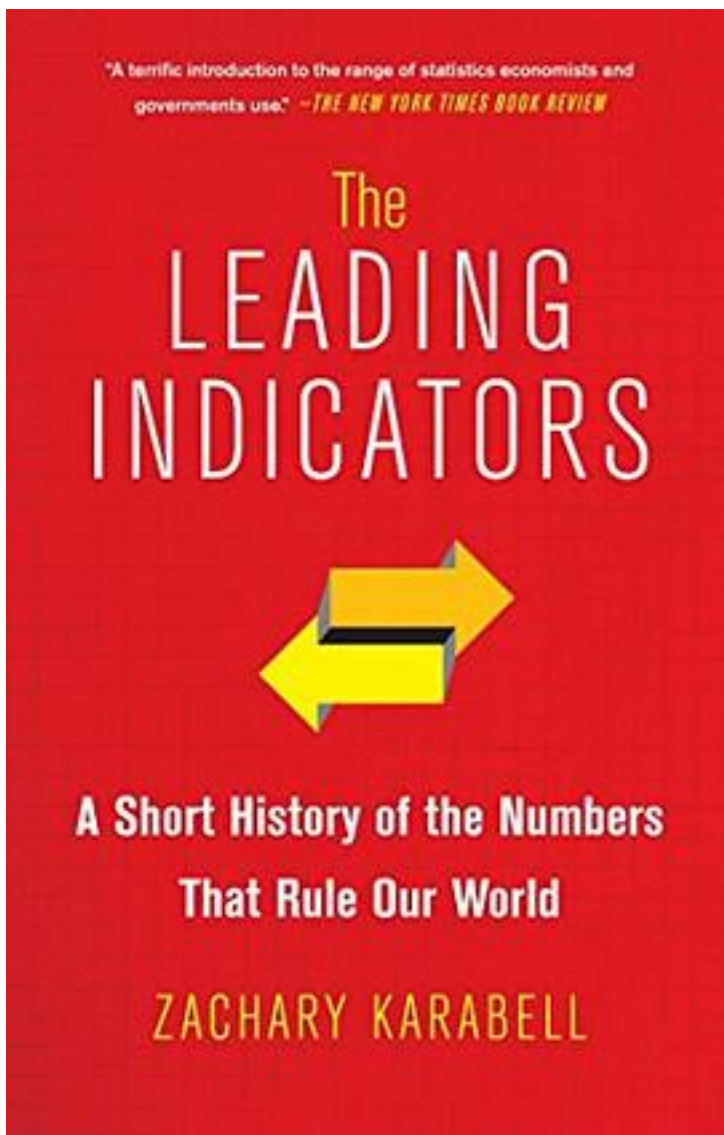


The Leading Indicators



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The Leading Indicators was widely and well received as a much needed corrective to the outdated, outmoded economic figures we are accustomed. Every day, we are bombarded with numbers that tell us how we are doing, whether the economy is growing or shrinking, whether the future looks bright or dim. Gross national product, balance of trade, unemployment, inflation, and consumer confidence guide our actions, yet few of us know where they come from, what they mean, or why they rule our world.

Zachary Karabell tells the fascinating history of these indicators, which were invented in the mid-twentieth century to address the urgent challenges of the Great Depression, World War II, and the Cold War. They were rough measures—designed to give clarity in a data-parched world that was made up of centralized, industrial nations—yet we still rely on them today.

Today's world is shaped by information technology and the borderless flow of capital and goods. If we follow a 1950s road map for a twenty-first-century world, we will get lost.

What is urgently needed is not to invent a new set of numbers but to tap into the data revolution that offers unparalleled access to the information we need. Companies should not base their business plans on GDP projections; individuals should not decide whether to buy a home or get a degree based on the national unemployment rate. If you want to buy a home, look for a job, start a company or run a business, you can readily find your own indicators. National housing figures don't matter; local ones do. You can find those at the click of button. Personal, made-to-order indicators will meet our needs today, and the revolution is well underway. We need only to join it.

作者介绍:

Zachary Karabell is an author, money manager, commentator, and president of River Twice Research, where he analyzes economic and political trends. Educated at Columbia, Oxford, and Harvard, where he received his PhD, Karabell has written eleven previous books. He is a regular commentator on CNBC, MSNBC, and CNN. He writes the weekly “Edgy Optimist” column for Reuters and The Atlantic, and is a contributor to such publications as The Daily Beast, Time, The Wall Street Journal, The New Republic, The New York Times, and Foreign Affairs.

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