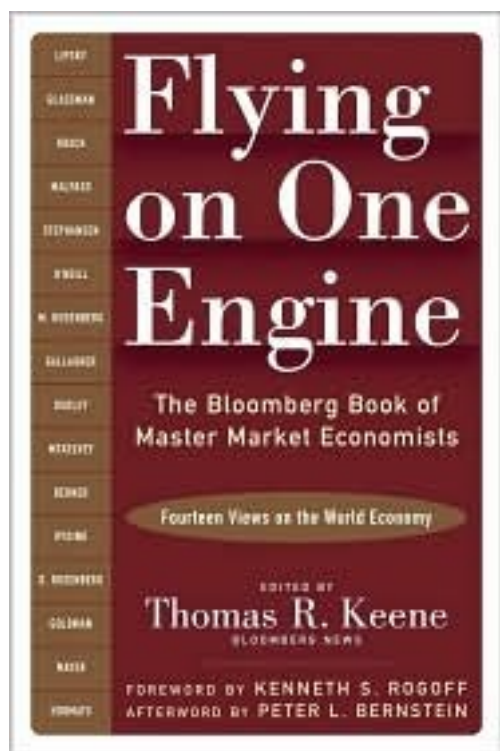


Flying on One Engine



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This book offers a window into a realm not often seen even by many sophisticated investors and policymakers the methods, insights, and predictions of Wall Street's top market economists. These highly trained, broadly experienced thought leaders operate in the round-the-clock crucible of the world's financial markets. Their words affect the movement of billions of dollars every day.

Unique among participants in the capital markets, the chief economists at these leading firms combine a command of academic research, rigorous analytical methods

for making sense out of a sea of market data, and decades of intuiting, quantifying, and verifying the complexities that connect today's real-time indicators to tomorrow's real-world events. Clarity the hallmark of their work is the thread that connects the chapters of this book. This is economics at its most practical and potentially profitable.

The sixteen contributors a diverse spread of optimists and pessimists, yet realists all dig deep to discern what lies ahead for the world economy. Whether the angle of attack is foreign trade and finance, demographics and deficits, or monetary theory and government policy, their expert views combine to shape a body of understanding that can help market watchers and market makers reach wise, timely investment and strategic decisions.

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