



Signals: How Everyday Signs Can Help Us Navigate the World's Turbulent Economy

Pippa Malmgren

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SIGNALS is the story of the world economy, told in the language of everyday objects, places and events - from magazine covers and supermarkets to public protests.

'A tour de force' Lord Rose, former CEO and Chairman of Marks & Spencer

'Dr Pippa Malmgren's book is essential reading' Dr Liam Fox, former British Defence Minister

'Better than Piketty' James Galbraith, Chair of Government and Business at the University of Texas

Pippa Malmgren argues that by being alert to the many signals around us, we can be empowered to deal with the varied troubles and treasures the world economy inevitably brings. Economics is not just maths and data. Perfume and makeup are part of the world economy too. *Signals* will help you understand why the size of chocolate bars, steaks and apartments are shrinking. It explains why the government says we face deflation yet everyone feels their cost of living is rising and their standard of living is falling. Rising protein prices are felt not just during your weekly shop but by the leaders of emerging markets who are obliged to reach for food and energy assets to feed their people. The increasing near misses between America's spy planes and the fighter jets of China and Russia are no coincidence.

Malmgren reveals how our daily lives are affected by the ongoing battle, created by central bankers, between inflation and deflation. The fallout of this battle is evident in the rise of anti-establishment voting, the return of social unrest to emerging markets, the movement of manufacturing jobs back to the West, and by pressure from mass immigration. Economic forces are breaking the social contract between citizens and their states. If the only real solution is innovation, then the key question becomes whether governments are hostile or hospitable to efforts to build tomorrow's economy today. Malmgren shows us who is already building the future and how to be part of it.

With its wonderful range of examples, from a *Vogue* magazine cover to a protest by a Tibetan monk, *Signals* demonstrates that although we can't predict the future of the world economy, we can better prepare ourselves for it. Far from being the concern of only a privileged few, Malmgren shows that economics is a hot topic that touches every life.

Signals: How Everyday Signs Can Help Us Navigate the World's Turbulent Economy Details

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From Reader Review Signals: How Everyday Signs Can Help Us Navigate the World's Turbulent Economy for online ebook

Helen says

This book drew me in with the promise of understanding easy to see signals, but it actually turned out to be a crash course on economics with a load of politics thrown in too.

But that's ok because the signals that Pippa Malgren talks about are the sort that you can only see and interpret if you know at least a little bit about these things. There is no easy way to read the economy without knowing something about how it works but you don't need to be an expert to pick up on trends and warning signs.

In the author's own words:

"I have tried to weave together a picture of the world economy, connecting seemingly unrelated and even contradictory pieces of information that actually come together to form patterns. There are endless, easily observable signals that illuminate these patterns on the landscape of the world economy. One need not be an economist or an expert on algorithms to detect and discuss them. In fact, a little common sense might be a welcome addition to the usual conversation about economics."

I found I became engrossed in Signals very quickly and I really enjoyed reading it. I actually (for the first time ever) read the economics stories on the news websites, and I felt like I knew what they were talking about!

It promises a quick way to read the economy but very sneakily tries to teach you about economics. I enjoyed it a lot though and recommend it to anyone that wants to become a bit more knowledgeable about economics and politics.

Akrylic says

Maybe I'm being a bit harsh by awarding the book 2 stars since there was plenty of useful information and I learnt a lot from the book. However, overall, I felt somewhat underwhelmed: the book just wasn't what I expected.

I thought the title was somewhat misleading. The book does talk about signals in the world but not in the explicit manner that I was hoping for; it felt like a secondary focus amidst large sections where the author discusses economic and geopolitical affairs. I found it a little bit ironic that the introduction suggested that the book would talk about such issues in a manner that would be more understandable to the common man rather than resorting to the highbrow language used by policymakers yet what follows are pages and pages on quantitative easing, inflation and debt.

In my opinion, the best parts of the book were the chapters exploring geopolitics. These chapters offered a great insight into the motivation and actions of different countries of the world and I definitely came away feeling much more knowledgeable on these topics after reading them. There are large chunks of the book that are quite dry though. For example, the author talks a lot about hubris/nemesis, which just felt too general/philosophical. Whilst sections on the world economy did teach me a lot, I didn't really expect, or want, to read texts written in the somewhat dreary style used by government officials, with plenty of economics terminology thrown in.

Overall, the book wasn't what I had hoped for, and the style is a little bit heavy-going. Nevertheless, the book does enlighten you on some interesting topics and help you better understand global economic and political issues.

JP says

IF economics can be written like this
then its will be favorite subject of the world!!

Thee Excellent and precise... wat a way to present the economies of the world
learned and enlightened.. this book will stay close to my heart for his presentation
Thanks to author

Brendan Quinn says

The author's politics comes through pretty strongly and takes away from the thrust of the book. It doesn't really live up to its promise of showing how to look for signals of wide-scale change, its more about the author showing off that she has predicted a few things and she has worked in the Whitehouse etc. Not really worth the read IMHO.

Karl Melrose says

I'm a fan of Pippa Malmgrens work - I'll get that out in front, this isn't a criticism of her broader work, just this book.

If you're looking for something that discusses signalling theory in depth and relates it to the real world, this isn't for you.

What you'll get in this book is a series of stories about how basic occurrences in lots of places were signals of an underlying trend change. It's important to understand and after however many hours I've spent on this book I certainly get the point - but it wasn't necessarily the point I was looking for and I feel like it could have been achieved in half or less of the time.

The book also feels like it does have an ideology to push - and that's ok, but it's not a neutral read of the circumstances.

Overall it is enjoyable - but not robust or in depth. It's a comfortable read, a nice story that could have been

written by many people without Pippas deep domain expertise.

Henrik Haapala says

IMPORTANCE OF SIGNALS!

How we can all observe and innovate and use signals all around us to create a better Economy and GDP, and avoid catastrophic losses. Often we need to take risk, because nothing risked - nothing gained. To internalize this is so very important and this book is gold 5/5.

"The world economy and the financial markets will influence, if not define, the direction of your life and the choices you make. Prices define how much you will pay for rice and everything else that matters." p.21

"Global rice prices rose by 50% in 2008. once rice is beyond reach, it makes sense to pick up a brick and throw it, even for a monk. So, monks throwing bricks turned out to be a signal that the price of food was escalating and causing suffering." p.21

"Lots of people build real businesses, create jobs, innovate and make a lot of money out of catching and interpreting signals. Why not you, too?" p.22

Edgework: "Edgework is the business of pushing against the boundaries of the unknown. It is argued by psychologists that this is essential to life."

"What a man can be, he must be ... This need we may call self-actualisation. It refers to the desire for self-fulfilment, namely, to the tendency for him to become actualised in what he is potentially. This tendency might be phrased as the desire to become more and more what one is, to become everything that one is capable of becoming." A.Maslow

"Whenever the majority of the population seeks to pursue the same idea at the same time, it usually ends in tears. It is a sure sign of trouble when 85% of business school graduates want a job in the financial markets. It is a sure sign of trouble when everyone buys the same investment ideas at the same time: tulips in 1637; railroad stocks in the 1800s; Internet stocks in the 1990s. What about homes and mortgages in the 2000s? There is some wisdom in crowds, no doubt, but there may be safety in taking a road 'less travelled' as Robert Frost put it." p.48

Shrinkflation = sizes of goods is shrinking while the price and packaging remains the same. p.143

Geopolitics

It is estimated the arctic holds as much as 13% of the worlds undiscovered oil and more than 30% of the available natural gas. Medvedev called it the 'Mecca of resources'.

"Frenemies" US vs China competing and developing technology to intimidate; China's "core interest"

OBOR = One belt, One road; "One belt" refers to the old "silk road" on land. "One road" refers to the maritime version of the silk road. 2015: the first train completed the 26 000 km roundtrip from China (Yiwu) to Madrid, which took two months. In 2017 another train left Yiwu for London and completed the 12 000 km

journey in just 16 days.

In 2015 the US Navy announced their intention to reintroduce celestial navigation training. (strong competition in military and space tech)

"Many believe that the hyperinflation caused the population to turn to a new leader who promised to protect them from its ravages, which opened the door for Adolf Hitler."

Hybris vs nemesis, we need a little hybris to take risks and innovate. From this real economic growth comes.

Saltwater vs freshwater: can the central banks and an elite group get the economy going in the right direction by intervening or is it more a question of wisdom of crowds and markets to solve large scale economic problems, including individual creativity?

My comment: What are the signals now? Schiller P/E ratio of 28? Or the debt level? Savings rates? Cash allocation? Market sentiment? Housing market in Stockholm where buyer interest is cooling? Commodities rising?

Brian says

Good book, gave great insight into why Trump/Sanders were more favorable than the establishment politicians. Also gave a great insight into the future with Emerging markets(China,Vietnam,Mexico, East Africa) etc...

Bastian says

I highly respect Pippa Malmgren. She is a world-class expert in her field. But for me there weren't many take-aways inside her book. All the geopolitical- and macroeconomics are not that interesting for me. One signal I found helpful though was to look at the sizes of packages of toothpaste etc. and also how big the holes are in order to interpret it as a single for bad or good economy.

Pippa Malmgren says

This is the final version of my book Signals. The original version was crowdfunded because the publishers said "nobody cares about economics". It raised 260% of the target in 15 days and then went to number 1 on Amazon 4x. Now it's updated and formally published by Weidenfeld and Nicholson. It explains economics in plain English. If you hate economics or would never read a book economics then this is the book for you. I talk about Vogue, stilettos, fighter jets, F1 racing, music, China, NATO, Brexit.....all things that touch your life one way or another. Come see more on Twitter and Instagram @DrPippaM

Daniel Schulof says

A very good book. One that I will certainly read again.

Provides a wide-ranging overview of current global economic and geopolitical affairs, focusing primarily on the consequences of failures by governments to honor social contracts. Looks at the world through a different lens than Piketty, so I would highly recommend reading the two in conjunction. Those with some background in macroeconomics will get more out of it, although I suppose that's not totally necessary. Arguably too scattered and wide-ranging and I could have done without all the innovation case studies, but those are minor complaints. I loved it.

Daniel B-G says

This book seriously overpromised and underdelivered. The worst combination. I only made it to the 10% mark, which is my general rule of thumb for go/no-go. Generally, most books have hit their stride by that point, but this was still wandering around in circles pointing at random things on the horizon. It just lacks focus, it felt like it was trying still to establish the premise "signals are important". I had accepted this and was ready for more, but it was taking forever to get there. The style was also off, too much self reference, sentences that went nowhere. Saved from a 1 because it is genuinely an important subject, but I just couldn't handle the presentation.

SP says

This book was excellent because it really made me think hard about how seemingly insignificant everyday things can be huge signs of things to come in the economy. I've personally been able to spot trends early within the industry that I work in, however, this book really introduce ways to pay a lot more attention to everyday signs and behaviours in things totally unrelated to my job.

I didn't expect the books to go into politics, wars and the history of inflation, however, that was one of the best parts of this book. It made it so easy to understand why there is so much fighting and geopolitical tension in the world right now if you simply understand how the modern global economy works in simple terms. The author has done an amazing job at making these complexities easy to understand. (That's coming from me, someone who follows the business news everyday and can get overwhelmed with doublespeak from these so called "experts").

I listened to this book on audible and it was read by the author. I highly recommend the audible version.

Heather says

A book about the economy and economics that makes sense and is thought provoking at the same time. I agree with a previous review that said that if economics was written about in this way it would have been more interesting. The book definitely made me think, and that's a good thing.

Wang Jiao says

The book is simply off topic. From the title I thought I might get advices on the signals that helps to make trading and investment decisions. But what I get is politics, and it indeed turned out that the author was a former US presidential advisor. The only thing that might be remotely related to economics is just retrospective mumbling which the basic reasoning is because this happened before the financial crisis therefore it was a signal. Both the title and genre of this book needs to be changed.

Richard Meurk says

A very clear-sighted analysis of the consequences of the blind inflation hunt central bankers and the social contract.
