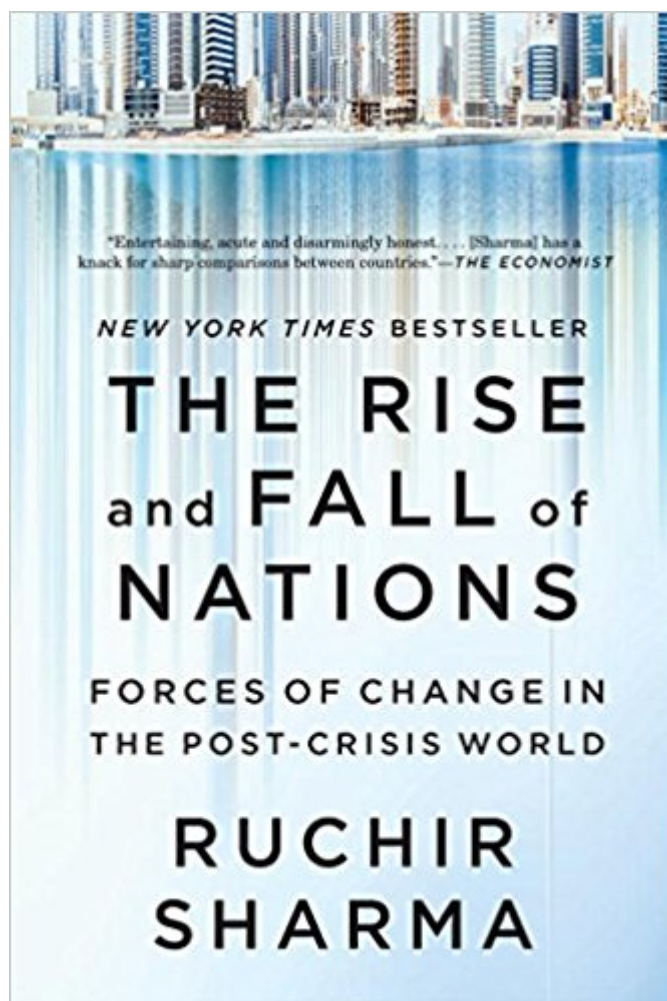


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# The Rise And Fall Of Nations: Forces Of Change In The Post-Crisis World



## Synopsis

International Bestseller "Quite simply the best guide to the global economy today." —Fareed Zakaria Shaped by his twenty-five years traveling the world, and enlivened by encounters with villagers from Rio to Beijing, tycoons, and presidents, Ruchir Sharma's *The Rise and Fall of Nations* rethinks the "dismal science" of economics as a practical art. Narrowing the thousands of factors that can shape a country's fortunes to ten clear rules, Sharma explains how to spot political, economic, and social changes in real time. He shows how to read political headlines, black markets, the price of onions, and billionaire rankings as signals of booms, busts, and protests. Set in a post-crisis age that has turned the world upside down, replacing fast growth with slow growth and political calm with revolt, Sharma's pioneering book is an entertaining field guide to understanding change in this era or any era.

## Book Information

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## Customer Reviews

"For insights into the forces operating in our world today, *The Rise and Fall of Nations* is a stimulating and useful guide." —Financial Times "Filled with amazing data. . . fascinating insights and revealing anecdotes, this is quite simply the best guide to the global economy today. Whether you are an observer or an investor, you cannot afford to ignore it." —Fareed Zakaria "In this lively and informative book, Sharma explains his system of 10 rules for identifying economies with good potential. Among the striking conclusions is his bearishness about China, largely because of its huge and growing indebtedness." —Martin Wolf,

Financial Times – “What determines whether countries succeed or fail? That’s the big question Ruchir Sharma sets out to answer in *The Rise and Fall of Nations*. . . . Sharma’s mission is as ambitious as it is well-executed. A mix of humble pragmatism and daring decisiveness make his tips compelling and credible. . . . The author backs up each of the rules with a combination of hard facts and colourful anecdotes gathered on his travels. . . . Sharma’s tried and tested tenets and eloquent delivery will reward anyone hoping to understand what determines the fickle fortunes of nations. – Katrina Hamlin, Reuters

– “Entertaining, acute and disarmingly honest. . . . [Sharma] has a knack for sharp comparisons between countries. Australia’s history of high immigration is contrasted with Japan’s insularity. . . . He is pithy, too. In countries with rotten financial systems, a shake-up of banking is a shake-up of society. . . . Mr. Sharma’s book is a fine guide to the great emerging market boom and bust. – The Economist

– “Compelling. . . a success. . . . The local insight adds color, while the data reassures us that his analysis is underpinned by more than a series of conversations with taxi drivers. . . . Much more than an investment primer. The issues he deals with, from growth to inequality, are of much broader interest. . . . This does not necessarily mean he will be right – but it does mean his projections are more easily testable. . . . Sharma’s book provides a good guide for working out what will come next. – Duncan Weldon, Prospect magazine

– “A vital guide to the new economic order. . . . Sharma has been one of the prescient seers of the Chinese debt crisis. – Rana Foroohar, Time Magazine

– “If you have been wondering what’s happening to the world – why for example has England voted to commit economic suicide by leaving the European Union? . . . The Americans have voted for Donald Trump. . . Donald Trump? What’s going on? Is there a rightwing, anti-immigrant backlash, or is it more complex? In fact much of what is happening is following a pattern, a pattern of global trends that this book has in great detail and mastery documented. . . . An amazing read, I learned a lot from it, and its out-of-the-box thinking. – Prannoy Roy, Indian TV news anchor and executive co-chair of NDTV group

– “Articulate. . . Highly recommended to all readers interested in global economics. Sharma offers ten rules in evaluating global economic growth since the 2008 financial crisis. . . . Sharma presents a wealth of data and insights into the economic condition of the post-2008 world. . . . Some of his conclusions may seem jarring but are always thought provoking, such as that past population control measures are now causing labor shortages and that economic forecasting beyond five years is rarely accurate. – Library Journal

– “[Sharma] writes interestingly and well. . . . The book is rich in example and anecdote. . . . And it may just help you avoid picking losers. – David

Smith, The Times (UK) – “The book is so lively and wandering that it is possible to miss the 10 rules and enjoy it just as a record of Sharma’s learning them. – The Indian Express – “How do you write a compelling book about which nations will rise and fall over the next five years? Probably not by suggesting that it’s mostly random, except for extreme policy mistakes. True, Ruchir Sharma, head of emerging markets at Morgan Stanley, offers much more than that in *The Rise and Fall of Nations*. He recounts his exhaustive global travel that has him meeting with Vladimir Putin on one page and listening to George W. Bush analyzing Vladimir Putin on the next, and he describes his massive research effort aimed at spotting “ten clear rules to follow based on a huge database of many nations and many decades” – William Easterly, *The Wall Street Journal* – “The most interesting question of all time is why countries are poor. . . . *The Rise and Fall of Nations* is a wonderful attempt to answer that question by asking 10 questions. . . . This book is a wonderful way to travel the world, understand the issues countries should care about. – Manish Sabharwal, *India Today* – “This efficient, positive guide for the practical observer and investor shows how to choose healthy emerging markets. . . . Evenhanded, measured, sage advice on the global economy. – Kirkus Reviews

Praise for Ruchir Sharma and *Breakout Nations* One of Bloomberg’s 50 Most Influential People of 2015 and Foreign Policy’s Top Global Thinkers of 2012. – “The best book on global economic trends I’ve read in a while. – Fareed Zakaria – “Sharma’s wealth of knowledge and ample experience on the ground are strong foundations for his exploration of what makes economies break out, or break down. – Reuters – “For sheer readability and insight on the developing world drama, I dare say you won’t find a better choice. – Wall Street Journal – “Combines keen on-the-ground reporting and economic and investment analysis with lively, lucid prose. – Forbes – “Smart geoeconomic insights. – Foreign Policy – “Prescient. – Washington Post – “I love this book. It really snuck up on me. It will sneak up on you too. – Tom Keene, Bloomberg TV --This text refers to the Audio CD edition.

I’ve yet to see a more clear synopsis of the current state of politics and economics. Ruchir Sharma writes from firsthand experience and doesn’t shy away from offering personal opinions--all of which he supports with research. Don’t worry, though--Sharma isn’t political in the conventional sense. He

studies objective factors, such as money flows, and explains why some countries have been successful while others have not. There are too many interesting insights to share here, but let me give you one example of Sharma's brilliance: "The sense of possibility created by rising global prosperity has transformed into a scramble to find a survivable niche." How many other writers could summarize the state of the world economy so concisely and correctly? If you enjoy business/economic non-fiction, you will enjoy Sharma's insights. (July 2017)

Absolutely amazing book analyzing case studies of countries and economic forces shaping them. Identifies positive trends and cautionary stories. Full of examples, but deeply rooted in data.

I was primarily interested in the book to see if India's economy was destined for greatness, and the wealth of information shared through the book convinced me that didn't matter. What matters is that economies can rise based on a multitude of factors and a grand design of the universe coming together but always fall due to only one reason - complacency driven debt growth. The Kiss of Debt is probably the most significant principle that the book reports historical data, and analysis on. Most other studies - especially the ones related to politics - are more empirical, and drawn from the leaders of the 21st century who have taken their countries up and down on the sheer force of their personalities. I will most certainly read future books from this author! And this one is highly recommended.

Sharma does a remarkable of reviewing the recent economic history of nations, no geography goes uncovered. At times he lingers on and become extremely detailed, but his key messages are well worth the read. Highly recommended for anyone interested in forecasting and understanding some basic economic markers to watch out for.

Written from a somewhat elitist point of view, but still excellent in my view, in analyzing world/national economic and political forces from a very high vantage point. Seems particularly good in citing again and again that leaders have a very hard time remaining competent beyond about eight years. I welcome his rather dire hints about Russia under Putin and Turkey under Erdogan. I also value his point that local leaders are a better barometer about economic conditions in their countries than almost all "experts" from abroad, and especially those in international organizations. Author is somewhat amoral in his implicit conclusions, but on balance, a very valuable volume. [PLEASE NOTE] by Ron Thompson

The author provides a solid narrative on the findings of his research. I found the book very readable and well thought out. As this book shows, however, the realities of economic analysis are that everything pretty much comes down to statistics and probabilities. That is, given "x" circumstances there is "y" likelihood of "z" happening. The real world has many confounding factors that cannot be isolated in a simple manner. Nonetheless, the author gives us insights into current world economic conditions and country near-term outlooks. My main criticism is based on the fact that I once wrote an essay in which one reviewer suggested I practice "economy of words." I recommend this author do the same.

Brilliantly insightful book on the factors that drive the economies of the world When was the last time you read a book about markets and macroeconomics and the global economy that was a page-turner ? Ruchir Sharma's new book is so lucidly written, that a discussion about a country's economy actually turns into an absorbing and entertaining story filled with anecdotes about the country's history and its economic ups and downs. I couldn't wait to get back to reading it to see what happened next ! And some of the chapters are so insightful and interesting, that you will want to re-read them. What makes the book special is not only how well-researched it is, but the clarity with which that research illuminates the drivers of economic growth in both emerging and developed economies.

This is a great guide to understand global economy evolutions throughout modern history. In a present where populism is rising even in democratic nations (Marine Le Pen in France, Donald Trump in USA and Nigel Farage / Boris Johnson in United Kingdom), this book comes as a "fact-checker" of some of the myths laid out there during past and current political campaigns. Books like this are very important - it's a way to keep our mental sanity. It teaches how to keep a critical mind, and helps us better distinguish between truth and outright lies. It helps us develop a well argued opinion about today's economic reality.

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