

FORTUNE TELLERS



THE STORY
OF AMERICA'S
FIRST ECONOMIC
FORECASTERS

Walter A. Friedman



Fortune Tellers The Story Of Americas First Economic Forecasters

Robert Fredona, Sophus A. Reinert



Fortune Tellers The Story Of Americas First Economic Forecasters:

Fortune Tellers Walter A Friedman, 2013-11-28 A gripping history of the pioneers who sought to use science to predict financial markets The period leading up to the Great Depression witnessed the rise of the economic forecasters pioneers who sought to use the tools of science to predict the future with the aim of profiting from their forecasts This book chronicles the lives and careers of the men who defined this first wave of economic fortune tellers men such as Roger Babson Irving Fisher John Moody C J Bullock and Warren Persons They competed to sell their distinctive methods of prediction to investors and businesses and thrived in the boom years that followed World War I Yet almost to a man they failed to predict the devastating crash of 1929 Walter Friedman paints vivid portraits of entrepreneurs who shared a belief that the rational world of numbers and reason could tame or at least foresee the irrational gyrations of the market Despite their failures this first generation of economic forecasters helped to make the prediction of economic trends a central economic activity and shed light on the mechanics of financial markets by providing a range of statistics and information about individual firms They also raised questions that are still relevant today What is science and what is merely guesswork in forecasting What motivates people to buy forecasts Does the act of forecasting set in motion unforeseen events that can counteract the forecast made Masterful and compelling *Fortune Tellers* highlights the risk and uncertainty that are inherent to capitalism itself *Fortune Tellers*

Walter A. Friedman, 1900 New Perspectives on the History of Political Economy Robert Fredona, Sophus A. Reinert, 2018-03-05 This volume offers a snapshot of the resurgent historiography of political economy in the wake of the ongoing global financial crisis and suggests fruitful new agendas for research on the political economic nexus as it has developed in the Western world since the end of the Middle Ages *New Perspectives on the History of Political Economy* brings together a select group of young and established scholars from a wide variety of disciplinary backgrounds history economics law and political science in an effort to begin a re conceptualization of the origins and history of political economy through a variety of still largely distinct but complementary historical approaches legal and intellectual literary and philosophical political and economic and from a variety of related perspectives debt and state finance tariffs and tax policy the encouragement and discouragement of trade merchant communities and companies smuggling and illicit trades mercantile and colonial systems economic cultures and the history of economic doctrines more narrowly construed The first decade of the twenty first century bookended by 9 11 and a global financial crisis witnessed the clamorous and urgent return of both the political and the economic to historiographical debates It is becoming more important than ever to rethink the historical role of politics and indeed of government in business economic production distribution and exchange The artefacts of pre modern and modern political economy from the fourteenth through the twentieth centuries remain monuments of perennial importance for understanding how human beings grappled with and overcame material hardship organized their political and economic communities won great wealth and lost it conquered and were conquered The present volume

assembling some of the brightest lights in the field eloquently testifies to the rich and powerful lessons to be had from such a historical understanding of political economy and of power in an economic age Modernism and the Social Sciences Mark Bevir, 2017-09-28 This wide ranging and original study reveals how prevalent modernism has become in the social sciences With contributions from a number of leading international scholars Modernism and the Social Sciences explores the rise and nature of modernist tropes and approaches within social sciences such as economics econometrics behaviourism sociology administrative science linguistics history and anthropology The essays demonstrate how the social sciences turned away from the developmental historicisms of the nineteenth century Instead social scientists have become increasingly committed to synchronic and formal explanations that rely on models correlations and ideal types and they have increasingly appealed to systems and functions and to institutions and norms This book will reveal wider trends and parallels to specialists in particular disciplines and it will also appeal to those interested in intellectual history and social science theory This volume is a companion to Historicism and the Human Sciences in Britain a product of the Mellon project on Britain's Modernity published by Cambridge in 2017 *Speculative Time* Paul Crosthwaite, 2024-01-30 *Speculative Time* American Literature in an Age of Crisis examines how a climate of financial and economic speculation and disaster shaped the literary culture of the United States in the early to mid twentieth century It argues that speculation's risk laden and crisis prone temporalities had major impacts on writing in the period as well as on important aspects of visual representation The conceptions of time and especially futurity arising from the theory and practice of speculation provided crucial models for writers and other artists aesthetic intellectual and political concerns and strategies The attractions and dangers of speculation were most spectacularly apparent in the period's pivotal economic event the Wall Street Crash of 1929 The book offers an innovative account of how the speculative boom and bust of the Roaring Twenties affected literary and cultural production in the United States It situates the stock market gyrations of the 1920s and 1930s within a wider culture of speculation that was profoundly shaped by but extended well beyond the brokerages and trading floors of Wall Street The early to mid twentieth century was a speculative time an age characterized by leaps of economic political intellectual and literary speculation and the notion of speculative time provides a means of understanding the period's characteristic temporal modes and textures as evident in work by figures including F Scott Fitzgerald John Dos Passos Nathan Asch William Faulkner Federico Garc a Lorca James N Rosenberg Margaret Bourke White Archibald MacLeish Christina Stead Claude McKay Richard Wright and Ralph Ellison American Capitalism Sven Beckert, Christine Desan, 2018-02-06 The United States has long epitomized capitalism From its enterprising shopkeepers wildcat banks violent slave plantations huge industrial working class and raucous commodities trade to its world spanning multinationals its massive factories and the centripetal power of New York in the world of finance America has come to symbolize capitalism for two centuries and more But an understanding of the history of American capitalism is as elusive as it is urgent What does it mean to make capitalism a subject of historical inquiry What is

its potential across multiple disciplines alongside different methodologies and in a range of geographic and chronological settings And how does a focus on capitalism change our understanding of American history American Capitalism presents a sampling of cutting edge research from prominent scholars These broad minded and rigorous essays venture new angles on finance debt and credit women s rights slavery and political economy the racialization of capitalism labor beyond industrial wage workers and the production of knowledge including the idea of the economy among other topics Together the essays suggest emerging themes in the field a fascination with capitalism as it is made by political authority how it is claimed and contested by participants how it spreads across the globe and how it can be reconceptualized without being universalized A major statement for a wide open field this book demonstrates the breadth and scope of the work that the history of capitalism can provoke

The Future of the World Jenny Andersson,2018-07-19 The Future of the World is devoted to the intriguing field of study which emerged after World War Two futurism or futurology Jenny Andersson explains how futurist scholars and researchers imagined the Cold War and post Cold War world and the tools and methods they would use to influence and change that world Futurists were a motley crew of Cold War warriors nuclear scientists journalists and peace activists Some argued it should be a closed sphere of science defined by delimited probabilities They were challenged by alternative notions of the future as a potentially open realm Futurism also drew on an eclectic range of repertoires some of which were deduced from positivist social science mathematics and nuclear physics and some of which sprung from alternative forms of knowledge in science fiction journalism or religion These different forms of prediction laid very different claims to how accurately futures could be known and what kind of control could be exerted over what was yet to come The Future of the World carefully examines these different engagements with the future and inscribes them in the intellectual history of the post war period Using unexplored archival collections The Future of the World reconstructs the Cold War networks of futurologists and futurists [Journal of Economic Literature](#) ,2014

Getting Back to Business: Why Modern Portfolio Theory Fails Investors and How You Can Bring Common Sense to Your Portfolio Daniel Peris,2018-07-06 Modern Portfolio Theory has failed investors A change in direction is long overdue We are in a time of enormous risk Economic growth is anemic and political risk to the capital markets is on the rise In the U S a generation of white collar baby boomers is heading into retirement with insufficient assets in their 401 k programs and industrial workers are stuck with materially underfunded pension plans Against that backdrop the investing industry s current set of practices and assumptions Modern Portfolio Theory MPT is based on a half century old formula that is supposed to deliver the maximum amount of return for a given amount of risk The trouble is that it doesn t work very well In *Getting Back to Business* dividend investing guru Daniel Peris proposes a radical new approach radical in that it does away with MPT in favor of a more intuitive common sense approach practiced by business people in their own affairs everyday cash returns on cash investments In a profession utterly lacking a historical sensibility Peris writes One periodically needs to ask why we do things the way we do how we got here

and whether perhaps there is a better way Balancing detailed historical evidence with a practitioner s real world expertise
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