Dear Concerned Citizen,

As economists — and normal people — ponder what is next for the U.S. economy, we have to realize the limitations of the conventional models in predicting what ongoing problems we will face.

The proper question is not what will happen after the recession is over.

The answer to that is always that there will be recovery. And usually a sharp and smart one at that.

But that’s not the correct question.

The real issue is how we recover from the crises we have taken to end the recession. It is the side effects of that medicine, not the lingering recession, which pose our most serious threats.

Had the Fed not almost tripled the money supply . . .

Had the government not almost doubled the deficit with new spending programs . . .

Had the Treasury not bought more than $1 trillion in questionable mortgage-backed securities . . .

And were the president not committed to major tax increases next year . . .

Then, perhaps, a V-shaped bounce-back would be in the offing. But we are like the patient who has become addicted to his pain medication and now faces the entire new task of adjusting to the rigor of cold turkey.

Phrased differently, this is the central theme of an important new book, Aftershock, by David and Robert Wiedemer and Cindy Spitzer.

The Wiedemers and Spitzers characterize these new challenges as a series of “bubbles” that will burst, bringing in their wake new devastation to our economy and our society.

Unfortunately they are right, and they spell out some important strategies for surviving these unfortunate developments.

Whether we are seeing the bursting of new bubbles (their formulation) or the side effects of Obama’s “cures” (mines), the key fact is that we are in for a very rough time.

We cannot solve the budget deficit without major inflation. We cannot pay our debt service without huge cuts in spending.

We won’t be able to find borrowers for our debt without much higher interest rates, which will badly cripple our economy.

We can’t ratchet back the money supply in time to avoid inflation. And the Obama tax increases will wreak an economic havoc all on their own.

Newsmax has asked me to team up with them in a financial webinar to elaborate my views and answer questions concerning the serious issues presented in Aftershock.

To view this important Internet broadcast all you need to do is secure one of the copies of Aftershock that my friend, Christopher Rubey, the CEO and Editor in Chief of Newsmax, has secured.

He believes this book is so important to your financial well-being that he is giving it away for free. I suggest you claim one of these quickly flying copies — you can do so by clicking here.

Aftershock puts these calamities in an understandable context and offers a worldview that is both more accurate and pessimistic than the conventional wisdom suggests. So it’s worth a read.

Just don’t try to go to sleep right after putting the book down.

To claim your free copy of Aftershock simply click here now to read a quick report about this book.

To Your Successes,
Dick Morris
Fox News Analyst