



Hormegeddon: How Too Much Of A Good Thing Leads To Disaster

By Bill Bonner



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"Hormegeddon" is the term coined by entrepreneur and New York Times Bestselling Author Bill Bonner to describe what happens when you get too much of a good thing in the sphere of public policy, economics and business. Simply put, it ends in disaster.

Drawing on stories and examples from throughout modern political history—from Napoleon's invasion of Russia to the impending collapse of the American healthcare system, from the outbreak of WWII and the fall of the Third Reich to the 21st century War on Terror, from the Great Recession to the sovereign debt crisis—Bonner pursues a modest ambition: to understand what goes wrong.

History is not a clean yarn spun by its victors. It is a long tale of things that went FUBAR—debacles, disasters, and catastrophes. That each disaster carries with it a warning is what makes it useful to study. For instance, if the architect of a great ship tells you that 'not even God himself could sink this ship,' you should take the next boat. If the stock market is selling at 20 times earnings and all the expert analysts urge you to 'get in' because you 'can't lose'—it's time to get out!

Similarly, public policy disasters are what you get when well-meaning people with this same Titanic degree of certitude apply rational, small-scale problem-solving logic to inappropriately large scale planning. First, you get a declining rate of return on your investment (of time or resources) until you hit zero. Then, if you keep going through the zero floor—and you always keep going—you get a disaster.

The problem is, these disasters cannot be stopped by well-informed smart people with good intentions, because they are the people who cause them in the first place.

From the mind of Bill Bonner comes Hormegeddon, a phenomenon that occurs when a small dose of something produces a favorable result, but if you increase the dosage, the results end in disaster. The same applies when the world gets too much of a good thing in public policy, economics, and business. Drawing on examples throughout modern political history, Bonner brings context and understanding to this largely ignored and anonymous phenomenon.

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Editorial Review

Review

"This is a must, must, must read exposition of the side effect of government. It exposes the problem of naive interventionism, the iatrogenics of bureaucracies, and the growing absence of skin-in-the-game (Hammurabi's problem), in addition to the deformities of the modern state, and shows how such a system is bound to explode under the weight of fragility. It is deep, illustrative, witty, pleasant to read. Buy two copies, one for yourself, another for the nearest policy maker." - Nassim Nicholas Taleb, Distinguished Professor of Risk Engining, NYU, author of The Black Swan and Antifragile.

"I am seldom jealous of anybody, but I truly envy Bill Bonner's writing and intellectual skills. I read his notes every day because of his perfect prose and his deep insights into economics, and investment markets. But, Hormegeddon, is by far the best Bonner ever produced. It is funny, cynic, sarcastic, highly informative, beautifully written, entertaining, and most importantly, written by a man who is not afraid to tell the truth, and stand up for it. I do not say this often, but when I read his Hormegeddon, I was truly in awe." - Marc Faber, publisher of the Gloom Boom & Doom Report, director of investment advising firm Marc Faber Ltd.

About the Author

Bill Bonner is the co-author of the New York Times Best Selling books Financial Reckoning Day: Surviving the Soft Depression of the 21st Century, Empire of Debt: The Rise of an Epic Financial Crisis, and Mobs, Messiahs, and Markets: Surviving the Public Spectacle in Finance and Politics. He is also the founder and president of Agora Publishing and writes the daily financial newsletter Diary of a Rogue Economist. His daily letter is published in 4 countries and reaches more than 250,000 subscribers.

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