

Annotated Bibliography – Your Money or Your Life - 2016

The below list is not exhaustive by any means. It will give you a good start in your research.

1. J. Dominguez and V. Robin, *Your Money or Your Life* (New York: Penguin Books, 1999).

Joe Dominguez and Vicki Robin do an outstanding job of helping people come to grips with money and their relationship to money. They provide a step-by-step process which, if followed, does allow the reader to achieve financial independence. A favorite read for my students.

2. J. DeGraaf, D. Wann & T. H. Naylor, *Affluenza* (San Francisco: Berrett-Koehler Publishers, Inc., 2002).

Originating with a PBS broadcast by Scott Simon, *Affluenza*, reminds us that we are truly consumer chumps! If you have been thinking that excess consumption is ruining your chances of ever getting ahead, this book will confirm your worst fears. I read it periodically to remind me to beware of the consumption trap.

3. B. Franklin, *The Way to Wealth* (Various publishers, in continuous publication since 1758).

Dr. Franklin's work is amazingly brief yet timeless. It turns out that the way to acquire wealth hasn't changed much over time: spend less than you earn, avoid ostentatious consumption, and invest savings. Franklin notes that while most people complain that they are not getting ahead, they are not willing to take action to change their fate.

4. B. Ehrenreich, *Nickel and Dimed* (New York: Henry Holt and Company, 2001).

It's depressing to follow Ehrenreich's journey around the country as she tries to make a living at minimum wage jobs. I find this story motivating because it reminds me that getting out of poverty isn't easy and, for many, impossible. It's also a good motivator--if you need one, for getting a better education.

5. T. J. Stanley and W. D. Danko, *The Millionaire Next Door* (Marietta, GA: Longstreet Press, Inc., 1996).

It shouldn't be surprising that the real millionaires don't look like those depicted by Madison Avenue marketers and advertisers. Millionaires prefer Timex watches? This ties nicely to *Affluenza*. It helps to understand that looking rich is different than being rich. Good psychological support for not buying the politically correct products.

6. J. B. Quinn, *Making the Most of Your Money* (New York: Simon & Schuster).

A wonderful encyclopedia that answers all the questions you have about money, investing, insurance, etc. Also, answers to a lot of questions you didn't even know to ask. Anyone who follows the advice offered by Jan Bryant Quinn will be better organized and will have a solid financial plan. A book that I consult regularly.

7. D. E. Shi, *The Simple Life* (New York: Oxford University Press, 1985).

Anyone wishing to move beyond good financial management and dabble in philosophy should start with this book. David Shi traces the philosophical roots of the simple life going back to Plato. The simple life is about living life deliberately, not accidentally. It is a wonder guide for those, like me, who need a sound philosophical framework to guide their personal and financial decision making. Also, great history.

8. P. M. Senge, *The Fifth Discipline* (New York: Doubleday, 1994).

Long a business favorite, this book is none-the-less useful to the individual seeking financial and personal independence. The chapters dealing with personal mastery, mental models, and shared vision are particularly relevant to anyone seeking to take control of their life. Senge demonstrates how we defeat ourselves and how we have to change our thinking and our actions to get the results we want. This book is life changing.

9. J. S. Hammond, R. L. Keeney and H. Raiffa, *Smart Choices* (Boston: Harvard Business School Press, 1999).

A simple, clear guide to the process of making good decisions. I have used this book as a teaching tool and am constantly surprised at the positive comments adult students make about how this book has improved their decision making. Action is only possible once a decision is made. Good outcomes depend on good decisions.

10. John C. Bogle, *Don't Count On It!* (New York: Wiley, 2011).

Extremely timely coverage of investing basic, mutual funds, indexing, etc. Bogle founded Vanguard, the largest mutual fund company in the U.S. and developed the idea of index funds as a less costly and less risky way for regular people to invest for retirement and other purposes.

11. Other:

- a. The PBS program Frontline has done two really good programs about retirement
- b. The American Association of Individual Investors (aaii.com) is a non-profit that provides investment advice and publishes great annual data on mutual funds.